



IN THE UNITED STATES DISTRICT COURT
DISTRICT OF DELAWARE

IN RE PATTERN ENERGY GROUP INC.
SECURITIES LITIGATION

C.A. No. 20-cv-275-MN-JLH

[PROPOSED] FINAL JUDGMENT AND ORDER OF DISMISSAL

WHEREAS, the above-captioned consolidated securities class action (the “Federal Action”) is pending in this Court;

WHEREAS, a consolidated stockholder class action captioned *In re Pattern Energy Group Inc. Stockholders Litigation*, C.A. No. 2020-0357-MTZ¹ is pending in the Court of Chancery of the State of Delaware (the “Court of Chancery”);

WHEREAS, (a) Lead Plaintiffs and Class Representatives in the Federal Action (the “Federal Lead Plaintiffs”), the Arbitrage Fund, Water Island Merger Arbitrage Institutional Commingled Fund, LP, Morningstar Alternatives Fund a series of Morningstar Funds Trust, Litman Gregory Masters Alternative Strategies Fund, Columbia Multi-Manager Alternative Strategies Fund, Water Island Diversified Event-Driven Fund, Water Island LevArb Fund, LP and Water Island Long/Short Fund, on behalf of themselves and the class certified in the Federal Action; (b) Lead Plaintiff in the Chancery Action, Jody Britt, on behalf of herself and the class certified in the Chancery Action²; and (c) defendants in the Actions: Pattern Energy Group Inc. (“PEGI” or the “Company”), Edmund John Phillip Browne, Michael Garland, Hunter Armistead, Daniel Elkort, Michael Lyon, Esben Pedersen, Christopher Shugart, Alan R. Batkin, Richard A. Goodman, Douglas G. Hall, Patricia M. Newson, Mona K. Sutphen, Pattern Energy Group

¹ The “Chancery Action,” and together with the Federal Action, the “Actions.”

² Together with Federal Lead Plaintiffs, “Plaintiffs.”

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Holdings 2, LP, Riverstone Pattern Energy II Holdings, LP, Riverstone Holdings LLC and Goldman Sachs & Co. LLC (collectively, “Defendants”); and (d) non-party Pattern Energy Group LP, have entered into a Stipulation and Agreement of Settlement dated December 5, 2023 (the “Stipulation,” filed with this Court as D.I. ___), that provides among other things for a global Settlement of the Federal Action and the Chancery Action and for a complete dismissal with prejudice of the claims asserted against Defendants in the Actions, as well as a complete release of all claims that could have been asserted against them and the other Released Defendant Parties, by Plaintiffs or by any other member of the Class on the terms and conditions set forth in the Stipulation, subject to the approval of the Court of Chancery and final dismissal of the Actions by this Court and the Court of Chancery (the “Settlement”). A copy of the Stipulation and exhibits, including the Joint Long Form Notice and the Joint Publication Notice was submitted to this Court for review on December ___, 2023;

WHEREAS, unless otherwise defined in this Judgment, the capitalized terms herein shall have the same meaning as they have in the Stipulation;

WHEREAS, the Court has reviewed the Stipulation and exhibits, including the Joint Long Form Notice, which described the preclusive effect that the Court of Chancery’s judgment would have on the claims in the Federal Action (*see* Joint Long Form Notice at 4 (“If the Court of Chancery approves the Settlement, its final judgment and release will encompass all claims in the Federal Action. The Federal Court will accordingly then be asked to dismiss the Federal Action without substantively reviewing the Settlement based on the preclusive effect of the Court of Chancery judgment.”));

WHEREAS, the Court of Chancery conducted a hearing on _____, 2024 (the “Settlement Hearing”) to consider, among other things, (a) whether the terms and conditions of the Settlement

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are fair, reasonable and adequate to the Class, and should therefore be approved; (b) whether notice was properly given; and (c) whether a judgment should be entered dismissing the Chancery Action with prejudice and releasing all Released Plaintiffs' Claims as against the Defendants in the Actions; and

WHEREAS, the Court of Chancery (a) concluded that the terms and conditions of the Settlement are fair, reasonable and adequate to the Class and negotiated at arm's length; (b) that Notice was adequate and satisfied due process; and (c) entered a judgment approving the Settlement, dismissing the Chancery Action with prejudice as against the Defendants in the Actions, and releasing all Released Plaintiffs' Claims, including the claims asserted in the Federal Action;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:

1. **Jurisdiction** – This Court has jurisdiction over the subject matter of the Federal Action, and all matters relating to the Settlement of the Federal Action, as well as personal jurisdiction over all the Released Defendant Parties and Released Plaintiff Parties that are or were parties to the Federal Action or members of the Federal Class with respect to the claims and defenses asserted in the Federal Action.

2. **Dismissal of Claims** – This Court takes notice that on _____, 2024 the Court of Chancery entered a judgment dismissing the Chancery Action and releasing all Released Plaintiffs' Claims, including the claims asserted or that could have possibly been asserted in the Federal Action. Accordingly, pursuant to the Full Faith and Credit Act, 28 U.S.C. § 1738, all of the claims asserted against any of the Defendants in the Federal Action are hereby **DISMISSED WITH PREJUDICE**. Because the Court of Chancery Final Judgment includes a release that encompasses all claims in the Federal Action, this Court will not conduct a separate hearing or otherwise express any views as to the substantive terms or fairness of the Settlement. Federal Lead

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Plaintiffs and Defendants shall bear their own costs and expenses, except as otherwise expressly provided in the Stipulation.

3. **Rule 11 Findings** – This Court finds and concludes that the Federal Lead Plaintiffs and the Defendants in the Federal Action and their respective counsel have complied in all respects with the requirements of Rule 11 of the Federal Rules of Civil Procedure in connection with the institution, prosecution, defense and settlement of the Federal Action.

4. **Retention of Jurisdiction** – Without affecting the finality of this Judgment in any way, this Court retains jurisdiction over: (a) the parties to the Federal Action for purposes of the interpretation and enforcement of the Settlement with respect to the Federal Action; and (b) the members of the Federal Class for all matters relating to the Federal Action.

5. **Termination of Settlement** – If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, this Judgment shall be vacated and rendered null and void, and shall be of no further force and effect, except as otherwise provided by the Stipulation, and this Judgment shall be without prejudice to the rights of the Federal Lead Plaintiffs, the Federal Class, and the Defendants in the Federal Action, and the Federal Lead Plaintiffs and the Defendants in the Federal Action shall revert to their respective positions in the Federal Action as of immediately prior to the execution of the Term Sheet on September 3, 2023, as provided in the Stipulation.

6. **Notice to Federal and State Officials** – The Court finds that Defendants in the Federal Action fully complied with their obligations under the Class Action Fairness Act of 2005 (“CAFA”), 28 U.S.C. § 1715, by timely serving upon the appropriate state official of each state in which a member of the Federal Class resides and the Attorney General of the United States a notice of the proposed Settlement in compliance with CAFA’s requirements.

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7. **Entry of Final Judgment** – There is no just reason to delay the entry of this Judgment as a final judgment in the Federal Action pursuant to the Federal Rules of Civil Procedure. Accordingly, the Clerk of the Court is expressly directed to immediately enter this final judgment in the Federal Action.

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SO ORDERED this _____ day of _____, 2023.

Hon. Maryellen Noreika
United States District Judge