



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE
IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

IN RE PATTERN ENERGY GROUP
INC. STOCKHOLDERS LITIGATION

CONSOLIDATED
C.A. No. 2020-0357-MTZ

IN RE PATTERN ENERGY GROUP
INC. SECURITIES LITIGATION

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

**SUMMARY NOTICE OF PENDENCY OF STOCKHOLDER CLASS
ACTIONS AND PROPOSED SETTLEMENT, SETTLEMENT HEARING,
AND RIGHT TO APPEAR**

TO: All record or beneficial owners of Pattern Energy Group Inc. (“PEGI” or the “Company”) common stock as of March 16, 2020 (the date of the consummation of the merger of PEGI and Canada Pension Plan Investment Board (the “Merger”)), including any and all of their respective heirs, assigns, transferees, and successors-in-interest (the “Class”).¹

**PLEASE READ THIS SUMMARY NOTICE CAREFULLY. YOUR RIGHTS
WILL BE AFFECTED BY CLASS ACTION LAWSUITS PENDING IN THE
ABOVE-CAPTIONED COURTS.**

YOU ARE HEREBY NOTIFIED, pursuant to an order of the Court of Chancery of the State of Delaware (the “Court” or “Court of Chancery”) and Rule 23 of the Rules of the Court of Chancery, that (i) Court-appointed Lead Plaintiff Jody Britt in the class action captioned *In re Pattern Energy Group Inc. Stockholders Litigation*, C.A. No. 2020-0357-MTZ (the “Chancery Action”), which is pending before the Court of Chancery, and court-appointed Lead Plaintiffs The Arbitrage Fund, Water Island Merger Arbitrage Institutional Commingled Fund, LP,

¹ Certain persons and entities are excluded from the Class by definition, as set forth in the full Notice of Pendency of Class Actions and Proposed Settlement, Settlement Hearing, and Right to Appear (the “Notice”), available at [https://\[●\]](https://[●]). Any capitalized terms used in this Summary Notice that are not otherwise defined in this Summary Notice shall have the meanings given to them in the Notice.

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 in the class action captioned, *In re Pattern Energy Group Inc. Securities Litigation*, C.A. No. 20-cv-275-MN-JLH (the “Federal Action” and together with the Chancery Action, the “Actions”), which is pending before the United States District Court for the District of Delaware (the “Federal Court”),² (ii) defendants PEGI, Edmund John Phillip Browne, Michael Garland, Hunter Armistead, Daniel Elkort, Michael Lyon, Esben Pedersen, Christopher Shugart, Alan Batkin, Richard Goodman, Douglas Hall, Patricia Newson, Monica Sutphen, Pattern Energy Group Holdings 2, LP, Riverstone Pattern Energy II Holdings, LP, Riverstone Holdings LLC and Goldman Sachs & Co. LLC (collectively, “Defendants”), and (iii) non-party Pattern Energy Group LP have reached a proposed global settlement of the claims in the Actions in the amount of \$100,000,000 (the “Settlement”).

The terms of the Settlement are stated in the Stipulation and Agreement of Settlement, Compromise, and Release, dated December 6, 2023 (the “Stipulation”), a copy of which is available at [https://\[●\]](https://[●]). For purposes of administrative convenience and efficiency, the Settlement has been submitted for approval and administration through the Court of Chancery only. The proposed Settlement, if approved by the Court of Chancery and subject to other conditions, will resolve and settle all claims against all Defendants in both the Chancery Action and the Federal Action.

A hearing (the “Settlement Hearing”) will be held on _____, **2024** at **__:** **__**.**m.**, before The Honorable Morgan T. Zurn, Vice Chancellor, either in person at the Court of Chancery of the State of Delaware, New Castle County, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, or remotely by Zoom (in the discretion of the Court of Chancery), to, among other things: (i) determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class, and should be approved by the Court of Chancery; (ii) determine whether a Judgment, substantially in the form attached as Exhibit D to the Stipulation, should be entered dismissing the Chancery Action with prejudice as against Defendants and releasing certain claims in the Chancery Action (including claims in the Federal Action); (iii) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved;

² The Federal Action Lead Plaintiffs and the Lead Plaintiff in the Chancery Action are collectively referred to herein as “Plaintiffs.”

(iv) determine whether the application by Plaintiffs' Counsel for an award of attorneys' fees and litigation expenses, including Plaintiffs' applications for Incentive Awards, should be approved; (v) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or to the application by Plaintiffs' Counsel for an award of attorneys' fees and expenses, including Plaintiffs' applications for Incentive Awards; and (vi) consider any other matters that may properly be brought before the Court of Chancery in connection with the Settlement.

If the Court of Chancery approves the Settlement (including the release of claims in the Federal Action), then Federal Plaintiffs will seek dismissal of the Federal Action without further review or approval of the substantive terms of the Settlement by the Federal Court, in accordance with the Full Faith and Credit Act (28 U.S.C. § 1738).

Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the Settlement website, [https://\[●\]](https://[●]).

If you are a member of the Class, your rights will be affected by the pending Actions and the Settlement, and you may be entitled to share in the Net Settlement Fund. If you have not yet received the Notice, you may obtain a copy of the Notice by contacting the Settlement Administrator at Pattern Stockholder Litigation, c/o A.B. Data, Ltd., [●]. A copy of the Notice can also be downloaded from the Settlement website, [https://\[●\]](https://[●]).

If the Settlement is approved by the Court of Chancery and the Effective Date occurs, the Net Settlement Fund will be distributed on a *pro rata* basis to "Eligible Class Members" in accordance with the proposed Plan of Allocation stated in the Notice or such other plan of allocation as is approved by the Court of Chancery. Under the proposed Plan of Allocation, "Eligible Class Members" consist of Class Members who held shares of PEGI common stock at the closing of the Merger on March 16, 2020 (the "Closing") and therefore received or were entitled to receive the Merger Consideration for their Eligible Shares. Pursuant to the proposed Plan of Allocation, each Eligible Class Member will be eligible to receive a *pro rata* payment from the Net Settlement Fund equal to the product of (i) the number of Eligible Shares held by the Eligible Class Member and (ii) the "Per-Share Recovery" for the Settlement, which will be determined by dividing the total amount of the Net Settlement Fund by the total number of Eligible Shares. As explained in further detail in the Notice, pursuant to the Plan of Allocation, payments from the Net Settlement Fund to Eligible Class Members will be made in the same manner in which Eligible Class Members received the Merger Consideration. Eligible Class

Members do not have to submit a claim form to receive a payment from the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or Plaintiffs' Counsel's application for an award attorneys' fees and expenses, including Plaintiffs' applications for Incentive Awards, in connection with the Settlement—including objections made with respect to the Federal Action—must be filed with the Register in Chancery in the Court of Chancery of the State of Delaware and delivered to Plaintiffs' Counsel and Defendants' Counsel such that they are *received no later than* [●], 2023, in accordance with the instructions set forth in the Notice. Written objections should not be submitted in the Federal Action or to the Federal Court.

Please do not contact the Court of Chancery or the Office of the Register in Chancery regarding this notice. All questions about this notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to the Settlement Administrator or Plaintiffs' Counsel.

Requests for the Notice should be made to the Settlement Administrator:

Pattern Stockholder Litigation
c/o A.B. Data, Ltd.
[●]

Inquiries, other than requests for the Notice, should be made to Plaintiffs' Counsel:

Ned Weinberger, Esq.
Labaton Sucharow LLP
222 Delaware Ave., Suite 1510
Wilmington, DE 19801
1-866-640-7254
delawaresettlements@labaton.com

Andrew J. Entwistle, Esq.
Entwistle & Cappucci LLP
500 W. 2nd Street,
Suite 1900-16
Austin, TX 78701
aentwistle@entwistle-law.com

BY ORDER OF THE COURT OF
CHANCERY OF THE STATE OF
DELAWARE