

# **EXHIBIT 14**

Hudson Solar Cayman, LP  
as Administrative Agent and as Initial Note Purchaser  
400 Frank W. Burr Boulevard  
Suite 37 Teaneck  
New Jersey  
07666  
Attention: Neil Z. Auerbach, CEO and Managing Partner

January [11], 2019

Dear Sirs,

**Re: Amended and Restated Note Purchase Agreement dated as of July 15, 2016**

We refer to (a) Amended and Restated Note Purchase Agreement (as amended, the “**A&R NPA**”) dated as of July 15, 2016 between Energy Capital Investment S.à.r.l. as borrower (the “**Company**”), Lumens Holdings 1, LLC, Renewable Capital Investment 2, Sociedad Limitada the “**Uruguay Holdco**”) and Hudson Solar Cayman, LP, as administrative agent (the “**Administrative Agent**”) and initial note purchaser (the “**Initial Note Purchaser**”), (b) the letter from the Administrative Agent and the Initial Note Purchaser dated December 24, 2018 (the “**December 24<sup>th</sup> Letter**”), (c) the letter from the Administrative Agent and the Initial Note Purchaser dated December 26, 2018 (the “**December 26<sup>th</sup> Letter**”), (d) our letter to the Initial Note Purchaser and Administration Agent dated December 31, 2018 (the “**December 31<sup>st</sup> Response Letter**”), (e) our meeting with you on January 7, 2019 in New York City (the “**Meeting**”); and (f) the letter from legal counsel of Administrative Agent and the Initial Note Purchaser dated January 8, 2019 (the “**January 8<sup>th</sup> Letter**”).

Unless otherwise defined in this letter or the context requires otherwise, words and expressions defined in or construed for the purposes of the A&R NPA shall have the same meaning in this letter.

We treasure the strategic partnership with Hudson and would like to follow-up on our discussions at the Meeting. Hudson has been aware for some time now that the security pledge discussed in Section 3.5(j) of the A&R NPA (the “**Security Provision**”) cannot be fulfilled and has repeatedly waived the Company’s obligation to do so. Against that background, we have been cooperating and discussing with you various options as alternatives to the terms of Security Provision. Contrary to the allegations made in the January 8<sup>th</sup> Letter, we have been engaged in multiple discussions with you and attended the Meeting as a matter of priority with a view to reaching a mutually satisfactory solution for satisfying the Security Provision in an alternative form.

We urge Hudson to collaborate with us to come up with a feasible alternative to the Security Provision, and we would like to put forward the following:

- (1) both parties shall reconvene the Equity Conversion process and complete the transfer of the Project Company Shares in accordance with the Equity Conversion Agreement so that all or a portion of the outstanding amount under the Notes shall be set-off by no later than January 31, 2019;

- (2) the Company shall identify any Additional Project to cover any Rollover Amount by no later than February 28, 2019; and
- (3) the Company is amenable to provide a deposit in an amount equal to US\$20 million (or its equivalent) into a blocked account designated by you as additional security for the payment and performance of the Obligations (“**Additional Cash Collateral**”) as we continue our discussions with you relating to the rollover proposed paragraphs (1) and (2) above, with a view to, among other things, releasing the Additional Cash Collateral as soon as reasonably practicable.

The proposals above, together with our excellent track record of making timely interest payments, should comprehensively address any credit concerns of Hudson.

With respect to the proposals set forth in the December 24<sup>th</sup> Letter, we take the view that this strategic opportunity is completely separate from the issue of finding a mutually agreeable alternative to the Security Provision, and that without reaching an agreement in respect of the Security Provision it is impossible to value the company Sky Solar or SIE properly and fairly, therefore, we are not prepared to consider or have any discussion of the proposals set forth in the December 24<sup>th</sup> Letter until an agreement is reached in respect of the Security Provision.

We are available at your request to discuss the contents of this Letter. We reserve all rights with respect to the foregoing, including all rights under the A&R NPA and any other documents related thereto and on any other basis with respect to the December 24<sup>th</sup> Letter, the December 26<sup>th</sup> Letter, the December 31<sup>st</sup> Response Letter, the January 8<sup>th</sup> Letter, the A&R NPA, any documents related thereto and the parties’ conduct under the A&R NPA.

Yours faithfully

**Lumens Holdings 1, LLC**  
And on behalf of **Energy Capital**  
**Investment S.à r.l.**

By: 

Name: Hao Wu

Title: Director