AMENDED AND RESTATED CHARTER OF THE COMPENSATION COMMITTEE

OF THE BOARD OF DIRECTORS OF SUNRUN INC.

(Adopted on March 19, 2015, last amended on [___])

PURPOSE

The purpose of the Compensation Committee (the "**Compensation Committee**") of the Board of Directors (the "**Board**") of Sunrun Inc. (the "**Company**") is to:

- Provide oversight of the compensation of the Company's Chief Executive Officer ("**CEO**"), its non-CEO Executive Officers (as defined below), and such other employees of the Company as the Compensation Committee shall determine.

- Provide oversight of the Company's compensation policies, plans and benefits programs, and overall compensation philosophy.

- Administer the Company's equity compensation plans for its CEO, non-CEO Executive Officers, employees and other service providers and the granting of equity awards pursuant to such plans or outside of such plans.

- Prepare the report of the Compensation Committee as required by the rules and regulations of the Securities and Exchange Commission (the "**SEC**").

The Compensation Committee will seek to ensure that the Company structures its compensation plans, policies and programs in a manner designed to attract and retain the best available personnel for positions of substantial responsibility with the Company, to provide incentives for such persons to perform to the best of their abilities for the Company, to maintain appropriate levels of risk and reward, and to promote the success of the Company's business. In reviewing and approving the Company's annual and long-term incentive compensation plans for Executive Officers and other senior executives, including equity incentive plans, the Compensation Committee will consider the results, if any, of the most recent stockholder advisory vote on executive compensation as required by Section 14A of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**").

COMPOSITION

1. Membership and Appointment. The Compensation Committee will consist of at least two (2) members of the Board. Members of the Compensation Committee will be appointed by the Board and may be removed by the Board in its discretion.

2. Qualifications. Members of the Compensation Committee must meet the following criteria as well as any additional criteria required by applicable law, the rules and regulations of the SEC, the listing standards of the Nasdaq Stock Market (the "**Nasdaq Rules**") or such other qualifications as are established by the Board from time to time:

    - Each member of the Compensation Committee will be an independent director in accordance with Nasdaq Rule 5605(a)(2), Nasdaq Rule 5605(d)(2) and Rule 10C-1(b)(1) under the Exchange Act.

- Each member of the Compensation Committee will be a "non-employee director" as defined in Rule 16b-3 promulgated under Section 16 of the Exchange Act.

3. Chairperson. The Board may designate a chairperson of the Compensation Committee. In the absence of that designation, the Compensation Committee may designate a chairperson by majority vote of the members of the Compensation Committee.

RESPONSIBILITIES

The following are the principal recurring responsibilities and duties of the Compensation Committee. The Compensation Committee may perform such other functions as are consistent with its purpose and applicable law, rules and regulations and as the Board may request.

1. Set Compensation for Executive Officers. The Compensation Committee will:

- Review and approve annually the corporate goals and objectives applicable to the compensation of the CEO, evaluate at least annually the CEO's performance in light thereof, and consider factors related to the performance of the Company in approving the compensation level of the CEO.

- Review and approve annually the CEO's (a) base salary, (b) incentive bonus, including the specific goals (if any) and amount, (c) equity compensation, (d) employment agreement, severance arrangement or change of control protections and (e) other benefits, compensation or similar arrangements, if any (including, without limitation, perquisites and any other form of compensation).

- In consultation with the CEO, review annually and approve or recommend to the Board for approval items (a) through (e) in the previous bullet for (i) the other individuals deemed to be "**executive officers**" of the Company as defined in Rule 405 promulgated under the Securities Act of 1933 ("**Executive Officers**") and (ii) for such other employees of the Company as the Compensation Committee shall determine.

- Review and approve any compensatory contracts or similar transactions or arrangements with current or former Executive Officers and such other employees as the Compensation Committee shall determine, including consulting arrangements, employment contracts, severance or termination arrangements, which will include any benefits to be provided in connection with a change of control of the Company. In this regard, the Compensation Committee will have the power and authority to adopt or, if applicable, amend or terminate such contracts, transactions or arrangements.

2. Oversee Compensation and Benefit Plans and Programs. The Compensation Committee will:

- Review, approve and administer annual and long-term incentive compensation plans for service providers of the Company, including Executive Officers and any other senior executives or service providers as the Compensation Committee deems appropriate, including by:
    - Establishing performance objectives and certifying performance achievement;
    - Evaluating the competitiveness of such plans;

- Reviewing and approving all equity incentive plans and grant awards under such plans; and

- Adopting, amending or terminating any such plans.

- Administer the Company's equity incentive plans. In its administration of such plans, the Compensation Committee may (i) grant stock options, restricted stock units, stock purchase rights or other equity-based or equity-linked awards to individuals eligible for such grants (including grants to individuals subject to Section 16 of the Exchange Act in compliance with Rule 16b-3 promulgated thereunder) in accordance with procedures and guidelines as may be established by the Board and (ii) amend such stock options, restricted stock units, stock purchase rights or other equity-based or equity-linked awards. The Compensation Committee may also adopt, amend or terminate such plans, including approving changes in the number of shares reserved for issuance thereunder subject to obtaining any required stockholder approval.

- Review, approve, and administer any of the Company's employee benefit plans that the Compensation Committee deems appropriate, including by adopting, amending and terminating such plans.

- Oversee the Company's overall compensation philosophy and any compensation plans and benefits programs that the Compensation Committee deems appropriate, and approve, or make recommendations to the Board for approval, with respect to improvements or amendments to such plans or programs or the termination or adoption of plans or programs when appropriate.

- In connection with executive compensation programs:

  - Review and approve, or recommend the Board for approval, new executive compensation programs;

  - Review on a periodic basis the operations of the Company's executive compensation programs to determine whether they are properly coordinated and achieving their intended purpose(s); and

  - Establish, or recommend to the Board for establishment, and periodically review policies for the administration of executive compensation programs.

- Periodically review executive compensation programs and total compensation levels, including the impact of tax and accounting rules changes.

- If applicable, review and recommend to the Board for approval the frequency with which the Company will conduct stockholder advisory votes on executive compensation (any such vote, a "**Say-on-Pay Vote**"), taking into account the results of the most recent stockholder advisory vote on frequency of Say-on-Pay Votes as required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say-on-Pay Vote and the frequency of the Say-on-Pay Vote to be included in the Company's proxy statement.

- Evaluate director compensation and make recommendations to the Board regarding director compensation.

- Review and approve, or recommend to the Board for approval, any stock ownership guidelines, clawback policies or related practices that the Compensation Committee deems necessary, appropriate, or required by law. Oversee such policies or practices, including their adoption, amendments or termination.

- Review and discuss periodically with management and the Board the risks arising from the Company's compensation philosophy and practices applicable to all directors and employees to determine whether they encourage excessive risk-taking and to evaluate compensation policies and practices that could mitigate such risks. Determine if any such risks require enhanced reporting in the Company's proxy statement.

3. Compliance and Governance. The Compensation Committee will:

- Review and discuss with management the Company's Compensation Discussion and Analysis ("**CD&A**") and related disclosures required by the rules and regulations of the SEC, to the extent required of the Company. The Compensation Committee will also review and recommend the final CD&A to the Board for inclusion in the Company's annual report on Form 10-K or proxy statement, to the extent required of the Company.

- Prepare a report of the Compensation Committee required by the rules and regulations of the SEC to be included with the Company's annual report on Form 10-K or proxy statement.

- Oversee the Company's submissions to stockholders on executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, incentive and other executive compensation plans, and amendments to such plans (to the extent required under the Nasdaq Rules) and, in conjunction with the Nominating, Governance, and Sustainability Committee (or its designees), engagement with proxy advisory firms and other stockholder groups on executive compensation matters.

4. Committee Charter Review. The Compensation Committee will review and reassess the adequacy of this charter annually and will submit any recommended changes to this charter to the Board for approval.

5. Performance Review. The Compensation Committee will review and assess the performance of the Compensation Committee on an annual basis.

MEETINGS AND PROCEDURES

1. Meetings.

- The Compensation Committee will meet at least four (4) times per year (with additional meetings as it deems necessary or appropriate) at such times and places as the Compensation Committee determines. The chairperson of the Compensation Committee will preside at each meeting. The chairperson will approve the agenda for the Compensation Committee's meetings and any member may suggest items for consideration. If a chairperson is not designated or

present, an acting chair may be designated by a majority of the Compensation Committee members present. The Compensation Committee may act by unanimous written consent (which may include electronic consent) in lieu of a meeting in accordance with the Company's bylaws.

- The Compensation Committee will maintain written minutes of its meetings and actions by written consent, which minutes and actions will be filed with the minutes of the meetings of the Board.

- The Compensation Committee may invite to its meetings any director, officer or employee of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Compensation Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities, including non-employee directors who are not members of the Compensation Committee. No Executive Officer may be present during portions of any meeting during which his or her performance and compensation are being deliberated and determined.

2. Reporting to the Board of Directors. The Compensation Committee will report regularly to the Board regarding its activities and recommendations.

3. Authority to Retain Advisors.

- The Compensation Committee will have the authority, in its sole discretion, to select and retain any compensation consultant, outside legal counsel and such other advisors (each, an "**Advisor**") as necessary or appropriate to assist with the execution of its duties and responsibilities as set forth in this charter. The Compensation Committee will set the compensation and oversee the work of any Advisors retained by the Compensation Committee. The Company will provide appropriate funding, as determined by the Compensation Committee, to pay any such Advisor hired by the Compensation Committee and any administrative expenses of the Compensation Committee that the Compensation Committee determines are necessary or appropriate in carrying out its activities. The Compensation Committee will also have the authority, in its sole discretion, to terminate any Advisor.

- Prior to selecting, retaining and receiving advice from an Advisor (other than the Company's in-house legal counsel), the Compensation Committee must take into consideration the independence factors set forth in the Nasdaq Rules and the applicable rules of the SEC, as in effect from time to time.

- The Compensation Committee may retain, or receive advice from, any Advisor it prefers, including Advisors that are not independent, after considering the requisite independence factors. Notwithstanding the foregoing, the Compensation Committee is not required to assess the independence of any Advisor that acts in a role limited to (i) consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of Executive Officers or directors and that is generally available to all salaried employees and/or (ii) providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the Advisor, and about which the Advisor does not provide advice.

- The Compensation Committee shall not be required to implement or act consistently with the advice or recommendations of any Advisor, and the authority granted to the Compensation Committee pursuant to this charter shall not affect the ability or obligation of the Compensation Committee to exercise its own judgment in fulfillment of its duties under this charter.

- The Compensation Committee will evaluate whether any Advisor retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K.

4. Subcommittees. The Compensation Committee may delegate its authority to subcommittees or individuals, as the Compensation Committee deems appropriate, except to the extent such delegation would violate an applicable tax, corporate or securities law, regulation or rule of any exchange upon which the Company's securities are then listed. If designated, any subcommittee or other individuals, as applicable, will establish its own schedule and maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board.

5. Compensation. Members of the Compensation Committee will receive such fees, if any, for their service as Compensation Committee members as may be determined by the Board in its sole discretion.