

**TPI COMPOSITES, INC**  
Reported by  
**ANGELENO GROUP MANAGEMENT II, LLC**

**FORM 3**  
(Initial Statement of Beneficial Ownership)

Filed 07/21/16 for the Period Ending 07/21/16

Address 8501 N SCOTTSDALE ROAD  
GAINEY CENTER II, SUITE 100  
SCOTTSDALE, AZ, 85253  
Telephone 480-305-8910  
CIK 0001455684  
Symbol TPIC

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement (MM/DD/YYYY)		3. Issuer Name and Ticker or Trading Symbol		
ANGELENO INVESTORS II L P			7/21/2016		TPI COMPOSITES, INC [TPIC]		
(Last) (First) (Middle)			4. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
2029 CENTURY PARK EAST, SUITE 2980,			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)				
(Street)			5. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)		
LOS ANGELES, CA 90067					<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)							

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Convertible Preferred Stock	(1)	(1)	Common Stock	1501455	(1)	D (2)	
Series B Convertible Preferred Stock	(1)	(1)	Common Stock	223767	(1)	D (2)	
Series B-1 Convertible Preferred Stock	(1)	(1)	Common Stock	351460	(1)	D (2)	
Series C Convertible Preferred Stock	(1)	(1)	Common Stock	1449049	(1)	D (2)	
Senior Redeemable Preferred Stock	(1)	(1)	Common Stock	809123	(1)	D (2)	
Super Senior Redeemable Preferred Stock	(1)	(1)	Common Stock	404562	(1)	D (2)	
Series B Warrants	(3)	(3)	Series B Convertible Preferred Stock	16.5737	\$8748.81	D (2)	
Common Warrants	(4)	(4)	Common Stock	16042	\$9.35	D (2)	
Subordinated Convertible Promissory Note	(5)	(5)	Common Stock	107975	\$11.00	D (2)	

**Explanation of Responses:**

- (1) These securities are convertible at any time into shares of the Issuer's Common Stock at the holder's election and automatically convert, upon the closing of the Issuer's initial public offering, into the number of shares of Common Stock shown in column 3 above. These securities do not have an expiration date.
- (2) These securities are held directly by Angeleno Investors II, L.P. Angeleno Group Management II, LLC is the General Partner of Angeleno Investors II, L.P. and Angeleno Group LLC is the Managing Member of Angeleno Group Management II, LLC. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act") except to the extent of its pecuniary interest therein, if any.
- (3) These securities are exercisable for Series B Convertible Preferred Stock and are deemed automatically exercised immediately prior to the closing of the Issuer's initial underwritten public offering of Common Stock pursuant to a registration statement on Form S-1, which public offering has been declared effective by the SEC. These securities are exercisable for a period ending upon the earliest to occur of (i) seven (7) years after the Effective Date, (ii) the date of the Issuer's initial public offering, or (iii) the date of a merger event, as defined therein.
- (4) These securities are exercisable for Common Stock at any time until the earlier of (i) December 29, 2022, (ii) two (2) years following the effective date of the Issuer's initial public offering, or (iii) the date of a merger event, as defined therein.
- (5) These securities are exercisable (a) immediately prior to the completion of any Change of Control or Qualified Initial Public Offering, or (b) at the election of the Reporting Person, at any time after the occurrence of an event of default, and are convertible into shares of Issuer common stock at a conversion price equal to the public offering price per share.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANGELENO INVESTORS II L P 2029 CENTURY PARK EAST, SUITE 2980 LOS ANGELES, CA 90067		X		
ANGELENO GROUP MANAGEMENT II, LLC 2029 CENTURY PARK EAST, SUITE 2980 LOS ANGELES, CA 90067		X		
ANGELENO GROUP, LLC 2029 CENTURY PARK EAST, SUITE 2980 LOS ANGELES, CA 90067		X		

**Signatures**

/s/ Steven G. Fishbach, Attorney-in-Fact for Angeleno Investors II, L.P.

7/21/2016

--Signature of Reporting Person

Date

/s/ Steven G. Fishbach, Attorney-in-Fact for Angeleno Group Management II, LLC

7/21/2016

--Signature of Reporting Person

Date

/s/ Steven G. Fishbach, Attorney-in-Fact for Angeleno Group, LLC

7/21/2016

--Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

LIMITED POWER OF ATTORNEY

The undersigned hereby constitutes and appoints each of Steven G. Fishbach, Marlene Neely and Bradley C. Weber, signing singly, and with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as officer and/or director of TPI Composites, Inc. (the "Company"), from time to time the following U.S. Securities and Exchange Commission ("SEC") forms: (i) Form ID, including any attached documents, to effect the assignment of codes to the undersigned to be used in the transmission of information to the SEC using the EDGAR System; (ii) Form 3, Initial Statement of Beneficial Ownership of Securities, including any attached documents; (iii) Form 4, Statement of Changes in Beneficial Ownership of Securities, including any attached documents; (iv) Form 5, Annual Statement of Beneficial Ownership of Securities in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder, including any attached documents; (v) Schedule 13D and (vi) amendments of each thereof, in accordance with the Securities Exchange Act of 1934, as amended, and the rules thereunder, including any attached documents;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5, Schedule 13D or any amendment(s) thereto, and timely file such form(s) with the SEC and any securities exchange, national association or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact, acting singly, full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 or Regulation 13D-G of the Securities Exchange Act of 1934, as amended. The undersigned hereby agrees to indemnify the attorneys-in-fact and the Company from and against any demand, damage, loss, cost or expense arising from any false or misleading information provided by the undersigned to the attorneys-in-fact.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file such forms with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. This Power of Attorney supersedes any prior power of attorney in connection with the undersigned's capacity as an officer and/or director of the Company. This Power of Attorney shall expire as to any individual attorney-in-fact if such attorney-in-fact ceases to be an executive officer of, or legal counsel to, the Company.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of July 11, 2016.

ANGELENO GROUP MANAGEMENT II, LLC  
By: Angeleno Group, LLC  
Its: Managing Member

By: /s/ Daniel G. Weiss

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Name: Daniel G. Weiss

Title: Member

LIMITED POWER OF ATTORNEY

The undersigned hereby constitutes and appoints each of Steven G. Fishbach, Marlene Neely and Bradley C. Weber, signing singly, and with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

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(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5, Schedule 13D or any amendment(s) thereto, and timely file such form(s) with the SEC and any securities exchange, national association or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact, acting singly, full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 or Regulation 13D-G of the Securities Exchange Act of 1934, as amended. The undersigned hereby agrees to indemnify the attorneys-in-fact and the Company from and against any demand, damage, loss, cost or expense arising from any false or misleading information provided by the undersigned to the attorneys-in-fact.

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ANGELENO GROUP LLC

By: /s/ Daniel G. Weiss

-----  
Name: Daniel G. Weiss

Title: Member

LIMITED POWER OF ATTORNEY

The undersigned hereby constitutes and appoints each of Steven G. Fishbach, Marlene Neely and Bradley C. Weber, signing singly, and with full power of substitution, the undersigned's true and lawful attorney-in-fact to:

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IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of July 11, 2016.

ANGELENO INVESTORS II, LP  
By: Angeleno Group Management II, LLC  
Its: General Partner

By: Angeleno Group, LLC  
Its: Managing Member

By: /s/ Daniel G. Weiss

-----  
Name: Daniel G. Weiss

Title: Member