

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

Date of Report: February 2025

Commission File Number: 001-39368

MAXEON SOLAR TECHNOLOGIES, LTD.
(Exact Name of registrant as specified in its charter)

8 Marina Boulevard #05-02
Marina Bay Financial Centre
018981, Singapore
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Entry Into Material Agreements

Sale and Purchase Agreement Related to 'Rest-of-the-World' Distributed Generation Business

As previously disclosed, on November 26, 2024, Maxeon Solar Technologies Ltd. (NASDAQ: MAXN) ("Maxeon" or the "Company") announced that, among other things, it entered into a partially binding term sheet (the "Term Sheet") with TCL Zhonghuan Renewable Energy Technology Co Ltd. and/or its subsidiaries, the Company's controlling shareholder (collectively, "TZE"), in connection with the potential acquisition by TZE of Maxeon's non-US, 'rest-of-the-world' distributed generation business through acquisition of 100% equity interest in certain direct and indirect non-U.S. subsidiaries of Maxeon (the "Target Entities").

On February 18, 2025 (the "Signing Date"), Lumetech B.V., a subsidiary of TZE organized under the laws of the Netherlands ("Lumetech"), TCL Sunpower International Pte. Ltd., a subsidiary of TZE organized under the laws of Singapore ("TCL Sunpower" and together with Lumetech, the "Purchasers"), and Maxeon, entered into a definitive Sale and Purchase Agreement (the "SPA"), pursuant to which the Purchasers will acquire all of the issued and fully-paid ordinary shares in the capital of each Target Entity, and all of the partnership interests of each of the Maxeon's subsidiaries identified as "Mexican Entities" in the SPA (collectively, the equity and partnership interests, the "Shares"). The aggregate consideration for the sale of the Shares will be approximately US\$29 million ("Total Consideration"), which shall be payable on the closing date (the "Closing Date") of the transactions contemplated under the SPA, less any installments already paid by the Purchasers to Maxeon following the signing of the Term Sheet. If there is Net Intercompany Debt owing from Maxeon and its existing subsidiaries to the Target Entities and certain subsidiaries identified in the SPA, as of the Closing Date, the Purchasers will assume all of Maxeon's and its subsidiaries' obligation to repay the Net Intercompany Debt and release and discharge them from the obligation to repay such debt as from and including the Closing Date. If as of the Closing Date the Net Intercompany Debt exceeds US\$120 million, the SPA provides that such debt will be capped at US\$120 million.

The closing of the transactions contemplated under the SPA (the "Closing") is subject to receipt of certain customary closing deliverables by each party, including the Purchasers' receipt of the outbound direct investment approval from the PRC National Development and Reform Commission (and/or the PRC Ministry of Commerce and/or PRC State Administration of Foreign Exchange) ("ODI Approval") related to the transactions contemplated under the SPA, certain consents, waivers and notification requirements, including but not limited to:

- receipt of the fairness opinion as contemplated in the Term Sheet, confirming that the terms of the transactions contemplated under the Transaction Documents (as defined below) are fair from a financial perspective;
- the definitive "opinion" (*avis*) of the works council (CSE) of SunPower Energy Solutions France SAS consistent with the terms and conditions of the SPA (the "Works Council Opinion");
- the consummation of the transactions contemplated under an Asset Transfer Agreement in accordance with its terms;
- the delivery of a signed Trademark Assignment Agreement, effective as of the Closing Date; and
- the signing of a Transitional Services Agreement, pursuant to which Lumetech (or its affiliates) will agree to provide certain transition services to Maxeon (or its affiliates) and vice versa,

(each of the Asset Transfer Agreement, the Trademark Assignment Agreement, and the Transitional Services Agreement, collectively referred to herein as the "Ancillary Agreements"). As of the Signing Date, Maxeon had received the Works Council Opinion.

Post Closing, Maxeon and its affiliates will have the exclusive right to manage in good faith certain known litigation matters that are not finally determined as of the Closing Date ("Known Proceedings"), and the Purchasers undertake not to, and shall procure that the Target Entities not to, take any action related to the Known Proceedings without prior consultation and written consent of Maxeon and/or its affiliates, and cooperate with Maxeon to provide it and its affiliates with necessary documentation, records and notices relating to the Known Proceedings. If any payments

are received in relation to the Known Proceedings, the Purchasers shall procure that such amounts are paid to Maxeon and its affiliates after final judicial determination of the relevant Known Proceedings.

With respect to Known Proceedings which have not been resolved, settled or otherwise achieved a final determination by a court of law on or prior to the Signing Date, Maxeon shall, in the event that any Target Group Company is required to make any payment pursuant to a final determination by a court of law, or through settlement or otherwise, in relation to a Known Proceeding, reimburse the Purchasers such amount within 60 business days from the date on which the foregoing payment is made by such Target Group Company.

After the Closing Date and in compliance with applicable laws, the Purchasers will have the right, at their sole discretion, to make employment offers to any Maxeon employees identified in the SPA.

The SPA and each Ancillary Agreement (collectively, the "Transaction Documents") contain customary representations, warranties and covenants made by their respective parties thereto. The obligation of the parties to consummate the transactions contemplated by the Transaction Documents is subject to the satisfaction or waiver of a number of customary conditions and obtaining of requisite approvals and consents, and to the extent that the conditions set forth in the SPA are not fulfilled or waived on or before 11:59pm C.S.T on March 31, 2025 or such other date as the parties may mutually agree in writing (the "Long Stop Date"), the SPA shall lapse and cease to have any further effect. The Long Stop Date will be automatically extended by a period of 30 days or such other period as the parties to the SPA mutually agree if the non-fulfilment of certain Closing conditions is attributable solely to the relevant governmental authority. If the Closing of the transactions contemplated under the SPA does not take place whether by reason of non-fulfilment of certain Closing conditions or of Maxeon's entering into insolvency proceedings which prevent Maxeon from proceeding with the Closing, then any portion of the Total Consideration paid by the Purchasers to Maxeon shall be refunded to the Purchasers along with interest at the effective federal funds rate of the United States of America on the Long Stop Date or the date of commencement of insolvency proceedings, as the case may be, within 60 days of the event triggering the refund.

Asset Transfer Agreement

At or about the Closing, the Purchasers, Maxeon together with three of its direct and indirect subsidiaries, (Maxeon and each of the three subsidiaries, collectively, the "Transferors"), Sunpower Corporation Australia Pty Limited (SPWCA"), Sunpower Energy Solutions France SAS ("SPWESF") and Maxeon Solar Products Mexico S.DE R.L. DE C.V. ("MXNSP" and together with SPWCA and SPWESF, each presently a Maxeon subsidiary and collectively, the "Transferees"), will enter into an Asset Transfer Agreement (the "ATA") pursuant to which on the Effective Date (as such terms is defined in the ATA), the Transferors will sell, assign and transfer, and the Transferees will purchase, acquire and assume certain assets, inventories, contracts, accounts payable and other debts and amounts owing by the relevant Transferor as specified in the Asset Transfer Agreement (these assets, inventories, contracts and assumed liabilities, collectively, the "Transferred Items"). In addition, effective as of the Closing Date, the Transferees will discharge in full all the obligations imposed upon the Transferors in certain product warranties granted by Maxeon in respect of certain of the Transferred Items distributed outside of the United States (the "Warranties"), including servicing the warranty holders. The Transferees will be fully responsible for any Warranty claims arising from or relating to the Warranties following the Closing. The aggregate consideration for the sale of the Transferred Items will be approximately USD\$15 million. The ATA, in the form attached hereto as Exhibit 99.2, provides that the Transferred Items will be sold and purchased on an 'as is where is' basis. The ATA contemplates that Maxeon together with some of subsidiaries will undertake an asset and liability restructuring pursuant to which certain Transferred Items will be transferred, assumed or assigned from certain subsidiaries of Maxeon not being the Target Group Companies, to the Target Group prior to the Closing. Lastly, the ATA provides that one of Transferees will indemnify Maxeon and/or one of its Transferor subsidiaries for any payment made and fees and/or expenses incurred by the above-noted Transferors in relation to a settlement agreement dated November 21, 2024, entered into by and among Maxeon and a number of its subsidiaries, with such indemnity to take effect from the earlier of the Closing Date or March 31, 2025, and in the manner and on the terms set forth in the ATA.

Trademark Assignment Agreement

On the Signing Date, TCL Sunpower (the "Assignee") and Maxeon Solar Pte. Ltd., an affiliate of Maxeon organized under the laws of Singapore ("MSPL" or the "Assignor") entered into a Trademark Assignment Agreement in the form of Exhibit 99.3 attached hereto, pursuant to which, as of the Closing Date, the Assignee will acquire all of the Assignor's right, title and interest, in certain trademarks, and the Assignor will assign all such right, title and interest in and to the trademarks to the Assignee for a total consideration of USD\$6.74 million, upon the terms and conditions set forth in the Trademark Assignment Agreement. The trademarks subject to the Trademark Assignment Agreement relate to trademark registrations and applications for "SunPower" in all jurisdictions excluding the United States.

Transitional Services Agreement

On the Closing Date, Lumetech and MSPL will enter into a Transitional Services Agreement, in the form attached hereto as Exhibit 99.4, pursuant to which both parties will provide to the other certain transition services outlined in the Transitional Services Agreement for a period of one (1) year following the Closing. The parties will be compensated for rendering of such services in the amounts indicated in the Transitional Services Agreement. The parties agree to meet a certain standard of care and cooperate and communicate with one another during the course of providing the services under the Transitional Services Agreement.

The foregoing description of the Transaction Documents and the transactions contemplated thereby does not purport to be complete and is qualified in its entirety by reference to the full text of the Transaction Documents, which are filed as Exhibits 99.1 through 99.4 to this report on Form 6-K and is incorporated herein by reference. Copies of the Transaction Documents have been included to provide shareholders of Maxeon with information regarding their terms and are not intended to provide any factual information about the parties thereto, or any of their respective affiliates or subsidiaries, as applicable.

The Transaction Documents contain representations, warranties, covenants and agreements, which were made only for purposes of such agreements and as of specified dates. The representations and warranties in the Transaction Documents reflect negotiations between the parties to the Transaction Documents and are not intended as statements of fact to be relied upon by stockholders, or any individual or other entity other than the parties. In particular, the representations, warranties, covenants and agreements in the Transaction Documents may be subject to limitations agreed by the parties and have been made for purposes of allocating risk among the parties rather than establishing matters of fact. In addition, the parties may apply standards of materiality in a way that is different from what may be viewed as material by investors. As such, the representations and warranties in the Transaction Documents may not describe the actual state of affairs at the date they were made or at any other time and you should not rely on them as statements of fact. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Transaction Documents, and unless required by applicable law, the Company undertakes no obligation to update such information.

Capitalized terms used but not otherwise defined, shall have the meaning given to them in the SPA.

Incorporation by Reference

The information contained in this report is hereby incorporated by reference into the Company's registration statements on Form F-3 (File No. 333-248564), Form F-3 (File No. 333-265253), Form F-3 (File No. 333-268309), Form S-8 (File No. 333-277501), Form S-8 (File No. 333-241709) and Form S-8 (File No. 333-283187), each filed with the Securities and Exchange Commission.

Forward-Looking Statements

This report on Form 6-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, statements regarding restructuring of our business portfolio and our strategic plans, including the ability to close the transactions discussed in this report and successfully execute on the plans and undertakings contemplated in the agreements discussed in this report; expected ramp and production timelines for the Company's manufacturing facility in the U.S.; our expectations and plans for short- and long-term strategy, including our product and

technology focus and projected growth and profitability; our ability to execute on our plans and strategy; and our relationship with our existing customers, suppliers and partners, and our ability to achieve and maintain them.

Additional forward-looking statements can be identified by terminology such as "may," "might," "could," "will," "aims," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. These forward-looking statements are based on our current assumptions, expectations and beliefs and involve substantial risks and uncertainties that may cause results, performance or achievement to materially differ from those expressed or implied by these forward-looking statements. These statements are not guarantees of future performance and are subject to a number of risks. The reader should not place undue reliance on these forward-looking statements, as there can be no assurances that the plans, initiatives or expectations upon which they are based will occur. Factors that could cause or contribute to such differences include, but are not limited to: (1) challenges in executing transactions key to our strategic plans, including closing of the transactions discussed in this report and establishing a successful collaboration plan for the further development of MAX7 and MAX8 Technology, executing other restructuring plans, regulatory and other challenges that may arise; (2) our liquidity, substantial indebtedness, terms and conditions upon which our indebtedness is incurred, and ability to obtain additional financing for our projects, customers and operations; (3) an adverse final determination of the U.S. Customs & Border Protection (CBP) investigation related to CBP's examination of Maxeon's compliance with the Uyghur Forced Labor Prevention Act; (4) our ability to manage supply chain shortages and/or excess inventory and cost increases and operating expenses; (5) potential disruptions to our operations and supply chain that may result from damage or destruction of facilities operated by our suppliers, difficulties in hiring or retaining key personnel, epidemics, natural disasters, including impacts of the war in Ukraine; (6) our ability to manage our key customers and suppliers; (7) the success of our ongoing research and development efforts and our ability to commercialize new products and services, including products and services developed through strategic partnerships; (8) competition in the solar and general energy industry and downward pressure on selling prices and wholesale energy pricing, including impacts of inflation, economic recession and foreign exchange rates upon customer demand; (9) changes in regulation and public policy, including the imposition and applicability of tariffs; (10) our ability to comply with various tax holiday requirements as well as regulatory changes or findings affecting the availability of economic incentives promoting use of solar energy and availability of tax incentives or imposition of tax duties; (11) fluctuations in our operating results and in the foreign currencies in which we operate; (12) appropriately sizing, or delays in expanding our manufacturing capacity and containing manufacturing and logistics difficulties that could arise; (13) unanticipated impact to customer demand and sales schedules due, among other factors, to the war in Ukraine, economic recession and environmental disasters; (14) challenges managing our acquisitions, joint ventures and partnerships, including our ability to successfully manage acquired assets and supplier relationships; (15) reaction by securities or industry analysts to our annual and/or quarterly guidance, in combination with our results of operations or other factors, and/ or third party reports or publications, whether accurate or not, which may cause such securities or industry analysts to cease publishing research or reports about us, or adversely change their recommendations regarding our ordinary shares, which may negatively impact the market price of our ordinary shares and volume of our stock trading; (16) unpredictable outcomes resulting from our litigation activities or other disputes; and (17) the actual numbers and timing of employee reductions are subject to, and will be dependent on, applicable laws and regulations. A detailed discussion of these factors and other risks that affect our business is included in filings we make with the Securities and Exchange Commission ("SEC") from time to time, including our most recent report on Form 20-F, particularly under the heading "Risk Factors". Copies of these filings are available online from the SEC at www.sec.gov, or on the SEC Filings section of our Investor Relations website at <https://corp.maxeon.com/investor-relations>. All forward-looking statements in this press release are based on information currently available to us, and we assume no obligation to update these forward-looking statements in light of new information or future events.

SALE AND PURCHASE AGREEMENT

AMONGST

MAXEON SOLAR TECHNOLOGIES, LTD.

AND

LUMETECH B.V.

AND

TCL SUNPOWER INTERNATIONAL PTE. LTD.

DATED THE 18TH DAY OF FEBRUARY 2025

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SALE AND PURCHASE AGREEMENT

THIS AGREEMENT is made on the 18th day of February 2025 **AMONGST:**

- (1) **MAXEON SOLAR TECHNOLOGIES, LTD.** (Company Registration No. 201934268H), a company incorporated under the laws of Singapore and having its registered office at 8 Marina Bay Boulevard, #05-02, Marina Bay Financial Centre, Singapore 018981 (the "**Vendor**");
- (2) **LUMETECH B.V.** (Company Registration No. 92031412), a company incorporated under the laws of the Netherlands, with its corporate seat in Amsterdam, the Netherlands and its place of business at Rhijnspoorplein 10, 1018 TX Amsterdam, the Netherlands ("**Lumetech**");

AND

- (3) **TCL SUNPOWER INTERNATIONAL PTE. LTD.** (Company Registration No. 202338490W), a company incorporated under the laws of Singapore and having its registered office at 6 Raffles Quay, #14-02, Singapore 048580 ("**TCL Sunpower**" and together with Lumetech, the "**Purchasers**"),

(the Vendor and the Purchasers are hereinafter collectively referred to as the "**Parties**" and each, a "**Party**").

WHEREAS:

- (A) The Vendor is a company incorporated in Singapore which shares are listed and quoted on the NASDAQ Global Select Market and is the ultimate parent company of the Target Entities (as hereinafter defined), further details of which are set out in Schedule 1 of this Agreement.
- (B) The Target Entities are subsidiaries of the Vendor in the manner described below:
 - (i) the Vendor directly holds 100% of the issued share capital of SunPower Energy Solutions France SAS ("**SP France**"), which in turn holds shares in the capital of Total Energie Do Brasil, SunPower Technologies France SAS, SunPower Manufacturing de Vernejoul SAS, Tenesol Venezuela, SunPower Corporation Southern Africa Proprietary Limited, SunPower Manufacturing Proprietary Ltd and SunPower Energy Systems Southern Africa (collectively, the "**SP France Subsidiaries**");
 - (ii) the Vendor indirectly holds 100% of the issued share capital of SunPower Bermuda Holdings ("**SPBH**");
 - (iii) SPBH and SunPower Systems Sarl ("**SP SARL**") hold 100% of the issued share capital of SunPower Malta Limited ("**SPML**") which in turn holds (1) 100% of the issued share capital of SunPower Corporation UK Limited, SunPower Corp Israel Ltd and Sgula (East) Green Energies Ltd, and (2) 99.95% of the issued share capital of Kozani Energy Malta Limited ("**KEML**") and Photovoltaic Park Malta Limited ("**PPML**") (collectively, the "**SPML Subsidiaries**"). The remaining 0.05% of the issued share capital of KEML and PPML are held by SP SARL; and
 - (iv) SPBH holds 100% of the issued share capital of SP SARL, which in turn holds shares in the capital of SunPower Italia S.R.L., SunPower GmbH, SunPower Netherlands B.V., SunPower Energy Systems Spain S.L.U., SunPower Systems Belgium SRL, SunPower Corporation Australia Pty Limited, SunPower Corporation SpA, SunPower Energy Systems Korea, Maxeon Japan K.K, Maxeon Solar Products Mexico S. de R.L.de, C.V. and Maxeon Solar Systems Mexico S.de R.L. de C.V. As for Maxeon Solar Products Mexico S.de R.L. de C.V. and Maxeon Solar Systems Mexico S.de R.L. de C.V., (together, the "**Mexican Entities**"), SP SARL and Maxeon Rooster Holdco Ltd ("**Maxeon Rooster**") (an exempted company limited by shares incorporated in Bermuda, the issued share capital of which is wholly-owned directly and indirectly by

the Vendor) holds 99.998% and 0.002% of the issued partnership interests of the Mexican Entities respectively.

- (C) The Purchasers have agreed to purchase, and the Vendor has agreed to (i) sell the relevant Sale Shares (as hereinafter defined) of SP France, (ii) procure the sale by SPBH and SP SARL, jointly, of the relevant Sale Shares of SPML, (iii) procure the sale by SP SARL of the relevant Sale Shares of each of SunPower Italia S.R.L., SunPower GmbH, SunPower Netherlands B.V., SunPower Energy Systems Spain S.L.U., SunPower Systems Belgium SRL, SunPower Corporation Australia Pty Limited, SunPower Corporation SpA, SunPower Energy Systems Korea, Maxeon Japan K.K., KEML and PPML, and (iv) procure the sale by SP SARL and Maxeon Rooster, jointly, of the relevant Sale Shares of each of the Mexican Entities, in each case upon the terms and subject to the conditions set out in this Agreement.

NOW IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires:

"Affiliates" in relation to any person, means any other person that directly or indirectly through one or more intermediaries controls or is controlled by, or is under common control with, that first-mentioned person.

"Approvals" has the meaning ascribed to it in paragraph (f) of Schedule 2.

"ASIC" has the meaning ascribed to it in paragraph 1(c) of Part J of Schedule 4.

"Asset Transfer Agreement" means the asset transfer agreement in relation to the Restructuring, the agreed form of which is set out in Schedule 10, to be entered between MSPL, Maxeon Americas, Inc., the Vendor, SP SARL, SPC Australia, SP France, Maxeon Solar Products Mexico S. de R.L.de, C.V. and the Purchasers.

"Authorised Persons" has the meaning ascribed to it in Clause 8.1(a).

"Balance Payment" has the meaning ascribed to it in Schedule 12.

"Business Day" means a day (other than a Saturday, Sunday or public holiday in the People's Republic of China, Singapore, Malta, the United Kingdom, Israel, Italy, Germany, the Netherlands, Madrid (Spain), Western Australia, Mexico, Belgium, Chile, Korea, Japan and France) on which commercial banks are generally open for business in the People's Republic of China, Singapore, Malta, the United Kingdom, Israel, Italy, Germany, the Netherlands, Madrid (Spain), Western Australia, Mexico, Belgium, Chile, Korea, Japan and France.

"Capital Gains Schedules" has the meaning ascribed to it in paragraph 1(i) of Part B of Schedule 4.

"Chilean Share Transfer Agreement" means the share transfer agreement of the Sale Shares of SunPower Corporation SpA in a form set out in Schedule 16.

"Completion" means the completion of the sale and purchase of the Sale Shares by performance by the Parties of the obligations assumed by them respectively, under Clause 5.

"Completion Date" means the date falling five (5) Business Days on which the last in time of the conditions of Schedule 2 is satisfied or waived in accordance with this Agreement (or such other date as may be agreed in writing between the Vendor and the Purchasers).

"Consideration" has the meaning ascribed to it in Clause 3.1(a).

"**Deposit**" means the deposit of US\$10,000,000 which was transferred to the Vendor on 27 November 2024.

"**Disclosure Updates**" has the meaning ascribed to it in Clause 6.1(c).

"**Dutch Deed of Transfer**" means the deed of sale, purchase of and transfer relating to the shares in the capital of SunPower Netherlands B.V. in a form to be agreed between the Vendor and the relevant Purchaser.

"**Dutch Notary**" means any civil law notary (*notaris*) or assigned civil law notary (toegevoegd notaris) of Houthoff Coöperatief U.A., authorised to execute deeds in the protocol of such civil law notary or such civil law notary's substitute.

"**Encumbrances**" means any claim, charge, mortgage, lien, option, equity, power of sale, hypothecation, retention of title, right of pre-emption, right of first refusal or other third party right or security interest of any kind, other than any Permitted Encumbrances.

"**Italian Deed of Transfer**" has the meaning ascribed to it in paragraph 1 of Part E of Schedule 5.

"**Italian Notary**" means an Italian notary public duly authorised to act as such in Italy to be designated by the relevant Purchaser and notified to the Vendor.

"**KEML**" means Kozani Energy Malta Limited, further details of which are set out in paragraph 12 of Part A of Schedule 1.

"**Known Proceedings**" means the litigation proceedings involving the Target Group which are pending as of the date of this Agreement, further details of which are set out in Schedule 14 of this Agreement.

"**Long-Stop Date**" has the meaning ascribed to it in Clause 4.4.

"**Maxeon Rooster**" has the meaning ascribed to it in Recital (B)(iv).

"**Mexican Entities**" has the meaning ascribed to it in Recital (B)(iv).

"**MSPL**" means Maxeon Solar Pte. Ltd. (Company Registration No. 202010491K), a company incorporated under the laws of Singapore and having its registered office at 51 Bras Basah Road, #07-01, Lazada One Building, Singapore 189554.

"**Net Intercompany Debt**" refers to the net intercompany debts owing from the Vendor Group to the Target Group outstanding as at the Completion Date, which shall exclude any intercompany amount arising from the indemnity by SPTN in connection with the Settlement Agreement (as defined in the Asset Transfer Agreement) under the Asset Transfer Agreement.

"**Novation Agreement**" means the novation agreement in relation to the Restructuring, the agreed form of which is set out in Schedule 9, to be entered between, amongst others, the Vendor and/or its Affiliates and the Target Group.

"**ODI Approval**" means the outbound direct investment approval from the PRC National Development and Reform Commission or its local agency and/or from the PRC Ministry of Commerce or its local agency and/or from the PRC State Administration of Foreign Exchange or its local agency, required to be obtained by the Purchaser(s) for their purchase of the Sale Shares.

"Permitted Encumbrance" means:

- (a) any charge or lien arising by operation of law, including in favour of a governmental authority and in the ordinary course of business, provided that no liability secured by such charge or lien is overdue for payment;
- (b) any retention of title arrangement arising in favour of a supplier to a Target Group Company in the ordinary course of business, provided that the Target Group Company is not in default in relation to the retention of title arrangement; or
- (c) any other Encumbrance which the Purchasers and Vendor agree in writing to be a permitted encumbrance.

"PPML" means Photovoltaic Park Malta Limited, further details of which are set out in paragraph 13 of Part A of Schedule 1.

"PRC" means the People's Republic of China.

"Purchaser Closing Deliverables" has the meaning ascribed to it in paragraph 2.1 of Schedule 3.

"Purchaser Group Companies" and **"Purchaser Group"** means the Purchasers and their subsidiaries and **"Purchaser Group Company"** means any one of them.

"Purchasers Warranties" means the representations and warranties on the part of the Purchasers specified in Schedule 7.

"Relevant Employees" means the employees identified by the Parties set out in Schedule 13 of this Agreement who are immediately prior to Completion employed by the Vendor and/or its Affiliates (excluding the Target Group), and engaged in the business of the Target Group.

"Restructuring" means the asset and liability restructuring to be undertaken by the Vendor and/or its Affiliates pursuant to which the Target Assets will be transferred, novated or assigned from certain subsidiaries of the Vendor not being the Target Group Companies, to the Target Group prior to Completion.

"Sale Shares" means, collectively, (a) all of the issued and fully-paid ordinary shares in the capital of each Target Entity (other than the Mexican Entities) owned by the Vendor, SPBH or SP SARL (as the case may be), and (b) all of the partnership interests of each of the Mexican Entities owned by SP SARL and Maxeon Rooster, as established by the rules governing the distribution of capital applicable to this type of company under the Mexican General Corporations Law of 1934, as amended.

"SIAC" has the meaning ascribed to it under Clause 9.19(b).

"Spanish Deed of Transfer" has the meaning ascribed to it in Part H of Schedule 5.

"Spanish Notary" means a Spanish notary public duly authorised to act as such in Spain to be designated by the relevant Purchaser and notified to the Vendor.

"SPBH" has the meaning ascribed to it in Recital (B)(ii).

"SPC Australia" means SunPower Corporation Australia Pty Limited, further details of which are set out in paragraph 5 of Part A of Schedule 1.

"SP France" means SunPower Energy Solutions France SAS, further details of which are set out in paragraph 1 of Part A of Schedule 1.

"SP France Subsidiaries" has the meaning ascribed to it in Recital (B)(i).

"**SP Italy**" means SunPower Italia S.R.L., further details of which are set out in paragraph 3 of Part A of Schedule 1

"**SPML**" means SunPower Malta Limited, further details of which are set out in paragraph 2 of Part A of Schedule 1.

"**SPML Subsidiaries**" has the meaning ascribed to it in Recital (B)(iii).

"**SP SARL**" has the meaning ascribed to it in Recital (B)(iii).

"**SP Spain**" means SunPower Energy Systems Spain, S.L.U., further details of which are set out in paragraph 10 of Part A of Schedule 1.

"**Subsidiaries**" means collectively, the SPML Subsidiaries (except for KEML and PPML) and the SP France Subsidiaries, whose particulars are set out in Part B of Schedule 1.

"**Surviving Provisions**" means Clauses 3.3 (*Refund of Deposit*), 3.4 (*Timing of Refund of Deposit*), 8 (*Confidentiality*) and 9 (*Miscellaneous*).

"**Target Assets**" means the obligations, rights, title and interest of certain subsidiaries of the Vendor not being the Target Group Companies, to be transferred, novated or assigned to the Target Group under the Restructuring, further details of which are set out in Schedules 1 to 4 of the Asset Transfer Agreement.

"**Target Entities**" means the entities set out in Part A of Schedule 1 and "**Target Entity**" means any one of them.

"**Target Group**" means collectively, the Target Entities and the Subsidiaries and "**Target Group Company**" means any one of them.

"**Term Sheet**" means the term sheet dated 25 November 2024 entered into between the Vendor and TZE in relation to this Agreement.

"**Trademarks**" means trademark registrations and applications for "SunPower" in all jurisdictions excluding the United States of America. The existing Trademarks are set out in Exhibit A to the Trademark Assignment Agreement.

"**Trademark Assignment Agreement**" means the trademark assignment agreement dated 18 February 2025 entered into between TCL Sunpower and MSPL pursuant to which MSPL shall assign the Trademarks to TCL Sunpower with effect from the Completion Date.

"**Transaction Documents**" means this Agreement, the Trademark Assignment Agreement, the Novation Agreement, the Asset Transfer Agreement and the Transitional Services Agreement.

"**Transferable Asset**" has the meaning ascribed to it in the Term Sheet.

"**Transitional Services Agreement**" means the transitional services agreement, the agreed form of which is set out in Schedule 11, to be entered between Lumetech and MSPL pursuant to which Lumetech and/or its Affiliates (which post-Completion shall include the Target Group) shall agree to provide certain global shared services to MSPL and/or its Affiliates, and *vice versa*.

"**TZE**" means TCL Zhonghuan Renewable Energy Technology Co. Ltd. (Company Registration Number 911200001034137808), a company incorporated in People's Republic of China and having its registered office at No. 12, New Technology Industrial Park, Haitai East Road, Huayuan Industrial Zone (Outer Ring), Tianjin 300384, China, which is the holding company of the Purchasers.

"**Vendor Closing Deliverables**" has the meaning ascribed to it in paragraph 1.1 of Schedule 3.

"Vendor Group" means collectively, the Vendor and its subsidiaries (excluding the Target Group).

"Vendor Warranties" means the representations and warranties on the part of the Vendor specified in Schedule 6.

1.2 Currencies

"A\$" means the lawful currency for the time being of Australia.

"CLP" means the lawful currency for the time being of Chile.

"EUR" means the lawful currency for the time being of the Eurozone.

"GBP" means the lawful currency for the time being of the United Kingdom.

"JPY" means the lawful currency for the time being of Japan.

"Mexican Peso" or "MXN" means the lawful currency for the time being of Mexico.

"NIS" means the lawful currency for the time being of Israel.

"KRW" means the lawful currency for the time being of South Korea.

"Rands" means the lawful currency for the time being of South Africa.

"R\$" means the lawful currency for the time being of Brazil.

"United States dollars" or "US\$" or "\$" means the lawful currency for the time being of the United States of America.

"VEF" means the lawful currency for the time being of Venezuela.

1.3 Miscellaneous

In this Agreement, unless the context otherwise requires:

- (a) any reference to "**accounts**" shall include, where relevant, the directors' and auditors' reports, relevant balance sheets and profit and loss accounts and related notes together with all documents which are or would be required by law to be annexed to the accounts of the company concerned to be laid before that company in general meeting in respect of the accounting reference period in question;
- (b) the words "**subsidiary**" and "**holding company**" shall have the meanings ascribed to them in Section 5 of the Companies Act 1967 of Singapore;
- (c) any reference to a document being in the "**agreed form**" shall mean that document in or substantially in the form agreed as at the date of this Agreement between the Parties hereto and executed or initialled by them or on their behalf for the purposes of identification;
- (d) any reference to "**procure**" shall mean an absolute obligation (and not a reasonable obligation) to cause or bring about;
- (e) if a period of time is specified as being from a given day or from the date of an act or event, it shall be calculated exclusive of that day and inclusive of the relevant last day of such period of time;
- (f) words importing the whole shall be treated as including a reference to any part thereof;

- (g) references to the word "include" or "including" (or any similar term) are not to be construed as implying any limitation and general words introduced by the word "other" (or any similar term) shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things;
- (h) any thing or obligation to be done under this Agreement which is required or falls to be done on a stipulated day shall be done on the next succeeding Business Day, if the day upon which that thing or obligation is required or falls to be done falls on a day which is not a Business Day;
- (i) words importing the singular include the plural and vice versa, words importing any gender include every gender and references to time shall mean Singapore time;
- (j) references to a "**person**" include any company, limited liability partnership, partnership, business trust or unincorporated association (whether or not having separate legal personality) and references to a "**company**" include any company, corporation or other body corporate, wherever and however incorporated or established;
- (k) clause headings are for convenience of reference only and shall not affect the interpretation of this Agreement; and
- (l) the words "**written**" and "**in writing**" include any means of visible reproduction.

1.4 Liability of the Purchasers

The Purchasers shall be jointly and severally responsible to perform and honour the obligations imposed or placed on the Purchasers and/or each Purchaser (as the case may be) in this Agreement. Likewise, the liability of the Purchasers under or in relation to this Agreement shall be joint and several.

2. SALE OF THE SALE SHARES

2.1 Sale of Sale Shares

- (a) The Vendor shall, in accordance with the terms and conditions of this Agreement, on Completion sell or procure the sale by SPBH, SP SARL and Maxeon Rooster (as the case may be) to the Purchasers, of all of the Sale Shares (and not part thereof), and the Purchasers shall purchase the Sale Shares free from all Encumbrances and with the benefit of all rights, benefits and entitlements attaching thereto as at the Completion Date and thereafter.
- (b) Of the Sale Shares, TCL Sunpower shall purchase the following:
 - (i) 99.9% of each of the Mexican Entities;
 - (ii) 100% of SunPower Corporation Australia Pty Limited;
 - (iii) 100% of Maxeon Japan K.K.;
 - (iv) 100% of SunPower Energy Systems Korea; and
 - (v) 100% of SunPower Corporation SpA,

Lumetech shall purchase all the other Sale Shares not purchased by TCL Sunpower above.

2.2 Net Intercompany Debt

- (a) It is contemplated that there will be Net Intercompany Debt owing from the Vendor Group to the Target Group as at the Completion Date.
- (b) The Parties hereby agree that the Net Intercompany Debt is not included in the Consideration and the Vendor Group shall novate the obligation to repay the Net Intercompany Debt to the Purchasers on the Completion Date, and the Purchasers hereby assume all of the Vendor Group's obligation to repay the Net Intercompany Debt and release and discharge the Vendor Group from the obligation to repay the Net Intercompany Debt as from and including the Completion Date. For the avoidance of doubt, in the event the Net Intercompany Debt exceeds US\$120,000,000, the Net Intercompany Debt shall be treated as US\$120,000,000.
- (c) The Purchasers undertake to the Vendor that they shall execute such documents and do all such acts and things to effect the novation of the obligation to repay the Net Intercompany Debt from the Vendor Group to the Purchasers.

3. CONSIDERATION

3.1 Purchase Consideration

- (a) The aggregate consideration for the sale of the Sale Shares to the Purchasers shall be equal to the sum of US\$28,948,507 (the "**Consideration**"), of which:
 - (i) US\$18,085,484 shall be payable by Lumetech; and
 - (ii) US\$10,863,023 shall be payable by TCL Sunpower.
- (b) The Consideration shall be payable in accordance with Schedule 12.
- (c) A breakdown of the Consideration in respect of each Target Entity is set out in Schedule 15.

3.2 Method for Payment

All payments to be made hereunder by the Purchasers shall be made by way of cashier's order or banker's draft in favour of the relevant person(s) or by bank transfer including by way of wire transfer credited for same day value to such bank account(s) in Singapore as the Vendor shall notify the Purchasers in writing or in such other manner as may be agreed in writing between the Vendor and the Purchasers. All payments to be made hereunder by the Purchasers shall be made in full without any withholding, deduction, set-off, counterclaim, restriction or condition of any kind whatsoever.

3.3 Refund of Deposit

The Deposit made by the Purchasers is non-refundable other than: (a) in the event where Completion does not occur by reason of non-fulfilment of the condition referred to in paragraph (b) of Schedule 2; (b) where the Vendor enters into insolvency proceedings and is for such reason prevented from proceeding with Completion, in either of cases (a) or (b), the Deposit made by the Purchasers shall be refunded to the Purchasers along with interest at the effective federal funds rate of the United States of America on the Long-Stop Date, or the date of commencement of insolvency proceedings of the Vendor (as the case may be); or (c) in accordance with Schedule 12.

3.4 Timing of Refund of Deposit

Any refund to be made in accordance with Clause 3.3(a) or (b) shall be made by the Vendor to the Purchasers within 60 days of the event triggering the refund.

4. CONDITIONS

4.1 Conditions Precedent

Completion of the sale and purchase of the Sale Shares is conditional upon the conditions set out in Schedule 2 being satisfied or waived in accordance with Clause 4.2.

4.2 Waiver of Conditions Precedent

- (a) Subject to applicable laws and regulations, the Purchasers may in their sole and absolute discretion waive (in whole or in part) any or all of the conditions referred to in paragraph (i) of Schedule 2.
- (b) Subject to applicable laws and regulations, the Vendor may in its sole and absolute discretion waive (in whole or in part) the condition referred to in paragraph (a) of Schedule 2.
- (c) Subject to applicable laws and regulations, the Purchasers and Vendor may waive (in whole or in part) the condition referred to in paragraph (g) of Schedule 2.

4.3 Satisfaction of Conditions Precedent

- (a) The Purchasers shall procure the expeditious fulfilment of the conditions referred to in paragraphs (a), (f) (insofar as it applies to the Purchasers) and (g) of Schedule 2. The Purchasers shall keep the Vendor fully informed of any development relating to the conditions applicable to them and shall forthwith notify the Vendor upon the fulfilment of all such conditions and furnish to the Vendor documentary evidence to the reasonable satisfaction of the Vendor in respect thereof.
- (b) The Vendor shall procure the expeditious fulfilment of the conditions referred to in paragraphs (b), (c), (d), (e), (f) (insofar as it applies to the Vendor) and (g) of Schedule 2. The Vendor shall keep the Purchasers fully informed of any development relating to the conditions applicable to it and shall forthwith notify the Purchasers upon the fulfilment of all such conditions and furnish to the Purchasers documentary evidence to the reasonable satisfaction to the Purchasers in respect thereof.

4.4 Effect of Non-Fulfilment of Conditions Precedent

In the event that any of the conditions referred to in Schedule 2 is not fulfilled or waived in accordance with Clause 4.2 (as the case may be) on or before 11:59 pm C.S.T. on 31 March 2025 or such other date as the Parties may mutually agree in writing ("**Long-Stop Date**") (except that the Parties agree that the Long-Stop Date shall be automatically extended by a period of 30 days or such other period as the Parties may mutually agree if the non-fulfilment of the condition referred to in paragraph (i) of Schedule 2 is attributable solely to the relevant governmental authority), this Agreement (other than the Surviving Provisions) shall lapse and cease to have further effect and all obligations and liabilities of the Parties hereunder shall cease and determine and no Party shall have any claim against the other Party, save in respect of any breach of Clause 4.3 or any other antecedent breach of this Agreement.

4.5 Treatment of Relevant Employees

After the Completion Date, the Purchasers will have the right, at their sole discretion, to make offers of employment to any of the Relevant Employees, subject to applicable law.

5. COMPLETION

5.1 Date and Place

Subject to the satisfaction or waiver (as the case may be) of the conditions in Schedule 2, Completion shall take place electronically on the Completion Date or at such other venue, time and/or date as the Parties may mutually agree in writing.

5.2 Obligations on Completion

- (a) On Completion, the Parties shall procure that their respective obligations specified in Schedule 3 are fulfilled.
- (b) The Parties agree that each Party shall no later than five (5) Business Days prior to the Completion Date (or such other date as may be agreed in writing between the Parties), deliver via email signed (if applicable) but unreleased and undated copies of the Vendor Closing Deliverables and the Purchaser Closing Deliverables respectively to the other Party or their representatives solely for the purpose of inspection. For the avoidance of doubt, each Party may mark their respective Vendor Closing Deliverables or Purchaser Closing Deliverables signature pages with the words "For Inspection Only".

5.3 Right to Terminate

If any of the documents required to be delivered to any Party on Completion is not forthcoming for any reason or if in any other respect the provisions of Clause 5.2 and Schedule 3 are not fully complied with by any Party, the Party that is not in default shall be entitled (in addition to and without prejudice to all other rights and remedies available to it, including the right to claim damages):

- (a) to elect to terminate this Agreement (other than the Surviving Provisions) as against the other Party, without liability on the part of the terminating Party and Clause 9.6(b) shall apply;
- (b) to effect Completion so far as practicable having regard to the defaults which have occurred;
- (c) to specific performance of this Agreement; or
- (d) to fix a new date for Completion (not being more than 14 days after the Completion Date) in which case the foregoing provisions of this Clause 5.3 shall apply to Completion as so deferred.

The Purchasers shall not be entitled in any circumstances to rescind or terminate this Agreement after Completion. The Deposit and any amount of Balance Payment made by the Purchaser(s) is non-refundable other than in the circumstances set out in Clause 3.3 above.

6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

6.1 Warranties by the Vendor

- (a) The Vendor represents and warrants to the Purchasers that, save as otherwise expressly provided to the Purchasers in this Agreement, each of the Vendor Warranties is as of the date of this Agreement, true, accurate and not misleading and will be true, accurate and not misleading as at Completion with reference to the facts and circumstances existing on the Completion Date.
- (b) Save for Clause 6.1 and Schedule 6, the Vendor makes no other representation or warranty, express or implied, to the Purchasers in relation to the Target Group, the Sale Shares, the Target Assets, or any matter arising out of or in connection with this Agreement and the Purchasers hereby acknowledge that they have not relied on or

been induced by any other representations or warranties made by the Vendor or its agents or representatives for the sale and purchase of the Sale Shares.

- (c) Between the date of this Agreement and the Completion Date, the Vendor shall be permitted to give the Purchasers notice in writing of any event, condition or circumstance which shall have occurred since the date of this Agreement that would cause any of the Vendor Warranties to become untrue or inaccurate or misleading in any respect, that would constitute a violation or breach of any of the Vendor Warranties (the "**Disclosure Updates**"). No such Disclosure Updates shall be deemed accepted by the Purchasers unless the Purchasers agree to such Disclosure Updates in writing, and if so accepted by the Purchasers, any Vendor Warranties repeated on the Completion Date will be subject to such Disclosure Updates.

6.2 Warranties by the Purchasers

Each Purchaser represents and warrants to the Vendor that each of the Purchasers Warranties is as of the date of this Agreement, true, accurate and not misleading and will be true, accurate and not misleading as at Completion with reference to the facts and circumstances existing on the Completion Date.

6.3 Indemnity by the Purchasers

The Purchasers hereby undertake to the Vendor that they shall ensure that upon and following Completion, no claim (whether in contract, tort or otherwise) shall be made against the Vendor by the Purchasers or any of the Target Group Companies, whether in connection with the sale and purchase of the Sale Shares, the Restructuring, or otherwise, other than as expressly provided for in this Agreement. In the event of any such claim, each Purchaser hereby unconditionally and irrevocably agrees to indemnify and keep the Vendor fully and effectively indemnified against any and all losses, liabilities, costs (including but not limited to all legal costs or attorney's fees on a full indemnity basis), charges, expenses, actions, proceedings, claims and demands which the Vendor may suffer or incur in connection with or arising from such a claim.

6.4 Limitation of the Vendor's Liability

The provisions of Schedule 8 shall apply for breaches by the Vendor under this Agreement.

7. POST-COMPLETION

7.1 Post-Completion Purchasers' Undertakings

- (a) The Purchasers hereby undertake to the Vendor that following Completion, to the extent not finally determined as at the Completion Date, the Vendor and/or its Affiliates shall have the exclusive right to in good faith conduct all the correspondences, discussions, negotiations, proceedings, litigation and/or legal actions relating to each Known Proceeding, including to commence, pursue, settle, compromise, defend or avoid such dispute and/or appeal (or defend counterclaims), in this connection:
 - (i) without limiting the foregoing in any way, the Purchasers shall not and shall procure that the Target Group shall not take any action relating to the Known Proceedings without the prior consultation with and the prior written consent of the Vendor and/or its Affiliates;
 - (ii) the Purchasers shall and shall procure that the Target Group shall (i) provide full cooperation in good faith as requested by the Vendor and/or its Affiliates in connection with the Known Proceedings, and (ii) instruct its representatives to promptly provide to the Vendor and/or its Affiliates all documents, materials, communications, records, notices and/or other information relating to the Known Proceedings; and

- (iii) if any Target Group Company receives any payment in relation to the Known Proceedings, such Target Group Company shall hold such amount as trustee for and on behalf of the Vendor and/or its Affiliates and the Purchasers shall procure that the Target Group Company pay that amount to the Vendor and/or its Affiliates after the final judicial determination of the relevant Known Proceeding.
- (b) The Purchasers acknowledge that, as at Completion, each Mexican Entity has not issued the corporate books in accordance with applicable Mexican law. Therefore, the Purchasers hereby (i) undertake to the Vendor to procure the issuance and update of the corporate books of each Mexican Entity in accordance with paragraph 3 of Part M and paragraph 3 of Part N of Schedule 5, and (ii) irrevocably and unconditionally waives any claims available to it against the Vendor Group in respect of the absence of such corporate books.

7.2 Post-Completion Vendor's Undertakings

- (a) The Vendor hereby undertakes to the Purchasers that following Completion, in respect of Known Proceedings which have not been resolved, settled or otherwise achieved a final determination by a court of law on or prior to the date of this Agreement, the Vendor shall, in the event that any Target Group Company is required to make any payment pursuant to a final determination by a court of law, or through settlement or otherwise, in relation to a Known Proceeding, reimburse the Purchasers such amount within 60 Business Days from the date on which the foregoing payment is made by such Target Group Company.
- (b) Notwithstanding other Clauses herein, the Vendor hereby undertakes to the Purchasers that it shall ensure that all Encumbrances on the assets of the Target Group shall be removed, released or discharged within reasonable time after the date hereof. For the avoidance of doubt, Clause 9.10 shall apply to this Clause 7.2(b).

7.3 Post-Completion Parties' Undertakings

- (a) Each Purchaser or the Vendor (as the case may be) hereby undertakes to the Vendor or the relevant Purchaser (as the case may be) that it shall fulfil the obligations set out Schedule 5 in respect of the transfer of the Sale Shares as soon as practicable and in any event within 30 days after the Completion Date.
- (b) In the event that within a period of 12 months commencing on the Completion Date, the Vendor or the Purchasers become aware of any Transferable Assets and any associated liability has not been transferred in accordance with the Novation Agreement or the Asset Transfer Agreement, the Parties shall use commercially reasonable efforts to enable the Purchasers to receive rights and benefits with respect to such Transferable Assets and to this end, will exercise, and shall procure the exercise of, all rights available to it to transfer such Transferable Assets to the Purchasers or its Affiliates. In the event that the Vendor performs any of the payment obligations referred to in the Transferable Assets that have not been transferred in accordance with the Novation Agreement or the Asset Transfer Agreement, or incurs any liabilities related thereto, the Purchasers shall reimburse the Vendor for the corresponding amount(s) paid by the Vendor which shall not be borne by the Vendor as consideration for the rights and benefits received by the Purchasers for such Transferable Assets, within 60 days from the date that payment has been made by the Vendor.
- (c) The Parties hereby undertake to each other that if any event shall occur after the Completion Date, which arises from any fact, condition or circumstance which occurred prior to the Completion Date, and such event affects adversely to a material degree the operations of the Target Group, the Parties shall engage in good faith negotiations regarding which Party should bear, and/or to what extent each Party should share in, the liability.

8. CONFIDENTIALITY

8.1 Confidential Information to be Kept Confidential

Subject to Clause 8.2:

- (a) each Party agrees that it shall and shall procure that its advisers and other authorised persons ("**Authorised Persons**") shall treat as strictly confidential and not disclose or use any information received or obtained as a result of entering into this Agreement (or any agreement entered into pursuant to this Agreement) which relates to:
 - (i) the existence of and the provisions of this Agreement and of any agreement entered into pursuant to this Agreement; and
 - (ii) the negotiations relating to this Agreement (and any such other agreements);
- (b) each Party acknowledges that the information referred to in sub-paragraph (a) above constitutes non-public material information of the Vendor, and each Party agrees that it shall, and shall procure that its Authorised Persons shall comply with the rules and regulations of the NASDAQ Global Select Market in relation to insider trading;
- (c) the Vendor shall treat as strictly confidential and not disclose or use any information which relates to:
 - (i) following Completion, the Purchaser Group; and
 - (ii) the business, financial or other affairs (including future plans and targets) of the Purchaser Group; and
- (d) the Purchasers shall treat as strictly confidential and not disclose or use any information which relates to:
 - (i) to the extent that such information is not obtained by the Target Group pursuant to or in connection with the Transitional Services Agreement, the business, financial or other affairs (including future plans and targets) of the Vendor; and
 - (ii) prior to Completion, the Target Group.

8.2 Exceptions

Clause 8.1 shall not apply in respect of any information which:

- (a) is now or shall hereafter come into the public domain (otherwise than as a consequence of any unauthorised disclosure by the relevant Party or any of its Authorised Persons);
- (b) was lawfully in the possession of the relevant Party receiving the same prior to disclosure to the relevant Party in connection with this Agreement;
- (c) was lawfully furnished to the relevant Party receiving the same by a third party;
- (d) is required to be disclosed by law or regulations or by a court of competent jurisdiction or by any governmental or regulatory authority or the rules of any relevant securities exchange(s) applicable to itself (to the extent practicable, each Party shall provide two (2) Business Days of prior written notice to the other Party) or (in the case of a Party which is a corporation) its parent company or pursuant to any litigation provided that the Party with an obligation to make the disclosure shall consult with the other Party insofar as is reasonably practicable before complying with such an obligation;

- (e) is disclosed to professional advisers of the disclosing Party on terms that such professional advisers accept such information under a duty of confidentiality; or
- (f) is required to be disclosed in connection with the satisfaction of any of the conditions set out in Schedule 2.

8.3 Announcements

Unless permitted under Clause 8.2, no announcement, press release or similar notifications in connection with the existence or the subject matter of this Agreement shall be made or issued by or on behalf of any Party without the prior written approval of the other Party acting reasonably, provided that adequate time for the review of such announcement, press release or similar notification will be given to the Party which approval is being sought. The Parties hereby acknowledge that the transactions contemplated under the Transaction Documents constitutes non-public material information and shall comply with the applicable insider trading rules while in possession of such information.

9. MISCELLANEOUS

9.1 Entire Agreement

This Agreement embodies all the terms and conditions agreed upon between the Parties as to the subject matter of this Agreement and supersedes and cancels in all respects all previous agreements, letters, representations, warranties and undertakings, if any, between the Parties with respect to the subject matter hereof, whether such be written or oral.

9.2 No Reliance

The Purchasers acknowledge that in entering into this Agreement, they have not relied on any representation, warranty or undertaking (except those expressly incorporated into this Agreement) made by or on behalf of the Vendor before or at the execution of this Agreement. Without prejudice to the generality of the foregoing, the Purchasers acknowledge that they have not relied upon, and will make no claim (whether in contract, tort or otherwise) hereafter in respect of, any such representation or promise or any budget, forecast or other financial projections supplied by or on behalf of the Vendor or any other information so supplied including, without limitation, any information memorandum or other information (written or oral) supplied to it by or on behalf of the Vendor or the Vendor's solicitors. The Purchasers waive all rights and remedies which, but for Clauses 9.1 and 9.2, might otherwise be available to them in respect of any such representation, warranty or undertaking.

9.3 Authority

Nothing in this Agreement shall be deemed to create or constitute a partnership between the Parties hereto for the purposes of the law of partnership, any relevant income tax legislation or any other law or enactment and none of the Parties shall act or represent or hold itself out as having authority to act as an agent of or in any way bind or commit any of the other Parties to any obligations.

9.4 Releases

Any liability to any Party under this Agreement may in whole or in part be released, compounded or compromised, or time or indulgence given, by such Party in its absolute discretion without in any way prejudicing or affecting its rights against the other Party in respect of the same.

9.5 No Implied Waivers

The failure by any Party to exercise any right (including the right of rescission) or to require performance by the other Party or to claim a breach of any term of this Agreement shall not be deemed to be a waiver of such or any other rights or remedies available to it. Completion shall not constitute a waiver by the Purchasers or the Vendor (as the case may be) of their rights in

relation to any breach of any provision of this Agreement whether or not known to it at the Completion Date.

9.6 Continuing Effects of this Agreement

- (a) All provisions of this Agreement, in so far as the same shall not have been performed at Completion, shall remain in full force and effect notwithstanding Completion.
- (b) This Clause and all the Surviving Provisions shall remain binding on the Parties notwithstanding Completion and/or any rescission or termination of this Agreement by any Party and any rights or obligations of the Parties in respect of any breach of this Agreement accruing prior to, on or as a result of such termination or rescission shall continue to subsist notwithstanding such termination or rescission.

9.7 Successors and Assigns

- (a) This Agreement shall be binding on and shall inure to the benefit of each Party's successors and assigns. Any reference in this Agreement to any of the Parties shall be construed accordingly.
- (b) No Party may assign or transfer all or part of its rights or obligations under this Agreement without the prior written consent of the other Party.

9.8 Third Party Rights

Save as expressly provided in this Agreement, no provision of this Agreement is enforceable by virtue of the Contracts (Rights of Third Parties) Act 2001 of Singapore by any person who is not a Party to this Agreement.

9.9 Time of Essence

Any time, date or period mentioned in any provision of this Agreement may be extended by mutual agreement between the Parties in accordance with this Agreement or by agreement in writing but as regards any time, date or period originally fixed or any time, date or period so extended as aforesaid time shall be of the essence.

9.10 Further Assurance

- (a) Each Party shall, and shall use its best endeavours to, procure that any necessary third party shall, from time to time execute such documents and do all such acts and things as the other Party may reasonably require to give effect to the sale and purchase and the transactions contemplated herein.
- (b) Without limiting the generality of Clause 9.10(a) above, the Vendor shall, at the reasonable request of the Purchasers, use commercially reasonable efforts to (i) ensure that the Target Assets are transferred to the Purchasers or its Affiliates (to the extent that such Target Assets have not be transferred by the Completion Date), and (ii) assist with all necessary filings, applications, registrations or other actions with the relevant governmental authorities (as the case may be) in respect of the purchase of the Sale Shares.

9.11 Costs and Expenses

- (a) Save as otherwise provided herein, each Party shall bear and be responsible for its professional and other costs and expenses incurred in the preparation, negotiation and execution of this Agreement and all other documents in connection with this Agreement, including all other professional and other costs and expenses incurred in relation to the performance of its obligations under this Agreement.

- (b) The Purchasers shall bear all stamp duty payable in connection with the purchase or sale of the respective Sale Shares.
- (c) Except for stamp duty which shall be payable in accordance with Clause 9.11(b) above, each Party shall be solely responsible for bearing and settling all taxes and levies that are applicable to its own income generated pursuant to this Agreement. The amount to be borne and paid shall be equivalent to the full amount of such taxes and levies. All payments payable under this Agreement shall be made in full without any deductions, save as otherwise required by applicable laws. In the event that any of the Target Entities are required, in line with applicable laws, to withhold certain taxes and levies in the jurisdiction where they are incorporated or established as a consequence of the equity transfer, the Purchasers shall procure that the Target Entities shall:
 - (i) calculate the amount of withholding taxes and levies accurately, file the necessary tax returns on behalf of the Vendor in a timely manner, and ensure compliance with all relevant tax filing procedures;
 - (ii) promptly furnish the Vendor with official tax receipts or other valid documentary evidence issued by the relevant taxing authority as proof of the payment of the withheld taxes and levies; and
 - (iii) effect the payment of the withheld taxes and levies to the appropriate tax authorities and subsequently seek reimbursement from the Vendor for the amounts so paid within 30 Business Days after the payment is made.

9.12 Illegality

- (a) If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.
- (b) To the extent that it is not possible to delete or modify the provision, in whole or in part, under Clause 9.12(a) then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under Clause 9.12(a), not be affected.

9.13 No Purported Variation

No purported variation of this Agreement shall be effective unless made in writing, refers specifically to this Agreement and is duly executed by all the Parties.

9.14 Construction

As the Parties have participated in the drafting of this Agreement, the Parties agree that any applicable rule requiring the construction of this Agreement or any provision hereof against the Party drafting this Agreement shall not apply.

9.15 Communications

(a) Notices To Be In Writing

All notices, demands or other communications required or permitted to be given or made hereunder shall be in writing and delivered by hand, by courier or by prepaid registered post with recorded delivery, or by electronic mail addressed to the intended recipient thereof at its address or at its email address, and marked for the attention of such person (if any), designated by it to the other Party for the purposes of this Agreement or to such other address or email

address, and marked for the attention of such person, as a Party may from time to time duly notify the others in writing.

(b) **Contact Addresses and Numbers**

The initial physical and electronic mail addresses and contact person of the Parties for the purpose of this Agreement are specified below:

The Vendor

Address : 8 Marina Bay Boulevard, #05-02, Marina Bay Financial Centre, 018981 Singapore
Attention : Legal Department
E-mail address : LegalNotice@maxeon.com

Lumetech

Address : No. 12, New Technology Industrial Park, Haitai East Road, Huayuan Industrial Zone (Outer Ring), Tianjin 300384, China
Attention : Bruce Zhou, Leon Xia, Wei Ren
E-mail address : zhoubin@tzeco.com; leon.xia@tcl.com; renwei@tzeco.com

TCL Sunpower

Address : 6 Raffles Quay, #14-02, Singapore 04858
Attention : Eric Tsao
E-mail address : zhilong.cao@tzeco.com

(c) **Deemed Delivery Date**

Any such notice, demand or communication shall be deemed to have been duly served:

- (i) in the case of delivery by hand or by courier, when delivered;
- (ii) in the case of electronic mail, at the time of transmission provided that the sender does not receive any indication that the electronic mail message has not been successfully transmitted to the intended recipient or has been delayed; and
- (iii) in the case of post, on the second Business Day after the date of posting (if sent by local mail) and on the seventh Business Day after the date of posting (if sent by air mail),

provided that in each case where delivery by hand, by courier or by fax occurs on a day which is not a Business Day or after 6.00 p.m. on a Business Day, service shall be deemed to occur at 9.00 a.m. on the next following Business Day and in proving service, it shall be sufficient to show that personal delivery was made or that the envelope containing such notice was properly addressed, and duly stamped and posted or that the facsimile transmission was properly addressed and despatched.

9.16 Counterparts

This Agreement may be executed in any number of counterparts, all of which taken together and when delivered to the Parties by facsimile or by electronic mail in portable document format (".pdf") form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by a combination of such means, shall constitute one and the same instrument. Either Party may enter into this Agreement by executing any such counterpart manually or electronically (such as Adobe Sign or DocuSign) and delivering the executed counterpart by facsimile or electronic means to the other Party. The receiving Party may rely on the receipt of such document so executed and delivered as if the original had been received. Such electronic signatures shall be recognised and construed as secure electronic signatures pursuant to the Electronic Transactions Act 2010 of Singapore and the Parties accordingly shall deem such signatures to be original and binding signatures for all intents and purposes. The Parties agree that this Agreement, if executed in accordance with this Clause, shall be deemed to be valid, accurate and authentic, and given the same effect as, a written and signed agreement between or amongst the Parties in hard copy.

9.17 Dutch Notary

The Parties are aware of the fact that the Dutch Notary works with Houthoff Coöperatief U.A., the firm that advises the Vendor in the transactions contemplated under the Transaction Documents. With reference to the Code of Conduct (*Verordening beroeps- en gedragsregels*) established by the Royal Notarial Professional Organisation (*Koninklijke Notariële Beroepsorganisatie*), the Parties hereby explicitly agree (a) that the Dutch Notary shall execute the Dutch Deed of Transfer; and (b) that the Vendor is assisted and represented by Houthoff Coöperatief U.A., and may be assisted and represented by Houthoff Coöperatief U.A., in relation to this Agreement and any agreements that may be concluded, or disputes that may arise, in connection therewith.

9.18 Transfer of Sale Shares of SunPower Systems Belgium SRL

By executing this Agreement, each Party grants an irrevocable power of attorney to Vincent Maurice, with the power to act individually and to sub-delegate his authority, for the purpose of recording and registering the transfer of the Sale Shares of SunPower Systems Belgium SRL to Lumetech in accordance with this Agreement in the SunPower Systems Belgium SRL share register.

9.19 Governing Law and Jurisdiction

- (a) This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by, and construed in accordance with, the laws of Singapore.
- (b) Each Party agrees that any dispute arising out of or in connection with this Agreement or any document or transaction in connection with this Agreement (including any dispute or claim relating to any non-contractual obligations arising out of or in connection with this Agreement) shall be referred to and finally resolved by arbitration in Singapore to the exclusion of the ordinary courts, in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("**SIAC**") for the time being in force which rules are deemed to be incorporated by reference in this Clause. The place of arbitration shall be in Singapore and the language of the arbitration shall be English. The arbitration tribunal shall consist of one arbitrator to be appointed by the President of the Court of Arbitration for the time being of the SIAC. The arbitral award made and granted by the arbitrators shall be final, binding and incontestable, may be enforced by the Parties against the assets of the other Party wherever those assets are located or may be found and may be used as a basis for judgement thereon in Singapore or elsewhere.

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**SCHEDULE 1
PARTICULARS OF THE TARGET GROUP**

**Part A
Target Entities**

Part 1 – Held by the Vendor as transferor of the following Sale Shares

1. SunPower Energy Solutions France SAS

Place of Incorporation	:	France
Issued and Fully Paid-up Share Capital	:	EUR 4,479,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	Maxeon Solar Technologies, Ltd., 1,493,000 shares (100%)
President	:	Vincent Maurice

Part 2 – Held by SPBH and SP SARL as transferors of the following Sale Shares

2. SunPower Malta Limited

Place of Incorporation	:	Malta
Issued and Fully Paid-up Share Capital	:	EUR 2,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Bermuda Holdings, 1,998 ordinary shares (99.9%) SunPower Systems Sarl, 2 ordinary shares (0.1%)
Directors	:	Frederic Biollaz Philippe Querbes

Part 3 – Held by SP SARL as transferor of the following Sale Shares

3. SunPower Italia S.R.L.

Place of Incorporation	:	Italy
Issued and Fully Paid-up Corporate Capital	:	EUR 100,000
Registered Quotaholder(s) and Percentage quotaholding	:	SunPower Systems Sarl (100%)
Directors	:	Philippe Querbes Valentina Maggiore Fabio Bacchin

4. SunPower Netherlands B.V.

Place of Incorporation	:	Netherlands
Issued and Fully Paid-up Share Capital	:	EUR 100
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Systems Sarl, 100 shares (100%)
Directors	:	Frédéric Biollaz Paulus Bonnes

5. SunPower Corporation Australia Pty Limited

Place of Incorporation	:	Western Australia
Issued and Fully Paid-up Share Capital	:	A\$1,568,002.00
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Systems Sarl, 2,150,000 ordinary shares (100%)
Directors	:	Stephen Straughair Lai Ping Wong

6. SunPower Corporation SpA

Place of Incorporation	:	Chile
Issued and Fully Paid-up Share Capital	:	CLP \$49,319.067
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Systems Sarl, 1,000 shares (100%)
Directors	:	Frederic Biollaz

7. SunPower Systems Belgium SRL

Place of Incorporation	:	Belgium
Issued and Fully Paid-up Share Capital i.e. Apport (contribution)	:	This type of company has no share capital. On the date of the last audited accounts (i.e. 31 December 2023), the shareholder's contribution amounted to EUR 18,550.00, of which EUR 6,200.00 was paid-up and is recorded as "unavailable contribution"
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Systems Sarl, 1,855 shares (100%)
Directors	:	Frédéric Biollaz

8. Maxeon Japan K.K.

Place of Incorporation	:	Japan
Issued and Fully Paid-up Share Capital	:	JPY 5,000,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Systems Sarl, 100 shares (100%)
Directors	:	Takehiko Fukuoka Peter Ashenbrenner Mark William Babcock (resigned as of 10 January 2024)

9. SunPower GmbH

Place of Incorporation	:	Germany
Issued and Fully Paid-up Share Capital	:	EUR 25,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Systems Sarl, 1 share (100%)
Directors	:	Frédéric Biollaz Ralf Elias

10. SunPower Energy Systems Spain, S.L.U.

Place of Incorporation	:	Spain
Issued and Fully Paid-up Share Capital	:	EUR 3,600
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Systems Sarl, 3,600 shares (100%)
Directors	:	Philippe Querbes

11. SunPower Energy Systems Korea

Place of Incorporation	:	Republic of Korea
Issued and Fully Paid-up Share Capital	:	KRW 700,000,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Systems Sarl, 70 000 shares (100%)
Directors	:	Nil

12. Kozani Energy Malta Limited

Place of Incorporation	:	Malta
Issued and Fully Paid-up Share Capital	:	EUR 2,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Malta Limited, 1,999 ordinary A shares (99.95%) Sunpower Systems Sarl, 1 ordinary B share (0.05%)
Directors	:	N.A. (this company is in dissolution and the liquidator is Nicholas Valenzia)

13. Photovoltaic Park Malta Limited

Place of Incorporation	:	Malta
Issued and Fully Paid-up Share Capital	:	EUR 2,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Malta Limited, 1,999 ordinary A shares (99.95%) Sunpower Systems Sarl, 1 ordinary B share (0.05%)
Directors	:	N.A. (this company is in dissolution and the liquidator is Nicholas Valenzia)

Part 4 – Held by SP SARRL and Maxeon Rooster as transferors of the following Sale Shares

14. Maxeon Solar Products Mexico S.de R.L. de C.V.

Place of Incorporation	:	Mexico
Issued and Fully Paid-up Share Capital	:	MXN 50,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	<ul style="list-style-type: none"> • Maxeon Rooster Holdco Ltd with 1 partnership interest, which represents MXN \$1.00 (one Mexican Peso 00/100 MXN) which corresponds to the 0.002% of the company's capital. • Sun Power Systems Sarl with 1 partnership interest, which represents MXN \$49,999.00 (forty-nine thousand nine hundred ninety-nine Mexican Pesos 00/100 MXN) which corresponds to the 99.998% of the company's capital.
Directors	:	Leopoldo Murillo Lizárraga

15. Maxeon Solar Systems Mexico S.de R.L. de C.V.

Place of Incorporation	:	Mexico
Issued and Fully Paid-up Share Capital	:	MXN 50,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	<ul style="list-style-type: none"> • Maxeon Rooster Holdco Ltd with 1 partnership interest, which represents MXN \$1.00 (one Mexican Peso 00/100 MXN) which corresponds to the 0.002% of the company's capital. • Sun Power Systems Sarl with 1 partnership interest, which represents MXN \$49,999.00 (forty-nine thousand nine hundred ninety-nine Mexican Pesos 00/100 MXN) which corresponds to the 99.998% of the company's capital.
Directors	:	Leopoldo Murillo Lizárraga

Part B
Subsidiaries

Part 1 – SP France Subsidiaries

1. Total Energie Do Brasil

Place of Incorporation	:	Brazil
Issued and Fully Paid-up Share Capital	:	R\$465 937
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Energy Solutions France SAS, 465 937 shares, 100%
Directors	:	Nil

2. SunPower Technologies France SAS

Place of Incorporation	:	France
Issued and Fully Paid-up Share Capital	:	EUR 100,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Energy Solutions France SAS, 10,000 shares (100%)
President	:	SunPower Energy Solutions France SAS (represented by Vincent Maurice)

3. SunPower Manufacturing de Vernejoul SAS

Place of Incorporation	:	France
Issued and Fully Paid-up Share Capital	:	EUR 100,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Energy Solutions France SAS, 10,000,000 shares (100%)
President	:	SunPower Energy Solutions France SAS (represented by Vincent Maurice)

4. Tenesol Venezuela

Place of Incorporation	:	Venezuela
Issued and Fully Paid-up Share Capital	:	VEF 7,500,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	<ul style="list-style-type: none"> • Luis Raygada, 2 shares (0.026667%) • SunPower Energy Solutions France SAS, 74,98,000 shares (99.973333%)
Directors	:	Nil

5. SunPower Corporation Southern Africa Proprietary Limited

Place of Incorporation	:	RSA
Issued and Fully Paid-up Share Capital	:	Rands 1,500,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Energy Solutions France SAS, 1,500,000 shares, 100%
Directors	:	Vincent Maurice (Chairman) Philippe Querbes

6. SunPower Manufacturing Proprietary Ltd

Place of Incorporation	:	RSA
Issued and Fully Paid-up Share Capital	:	Rands 1,775,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Corporation Southern Africa Proprietary Limited, 1,000 shares (100%)
Directors	:	Philippe Querbes (Chairman) Vincent Maurice

7. SunPower Energy Systems Southern Africa

Place of Incorporation	:	RSA
Issued and Fully Paid-up Share Capital	:	Rands 8,700,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	<ul style="list-style-type: none"> • SunPower Manufacturing Proprietary Ltd, 18-shares (75.95%) • The SA Solar Empowerment Trust, 57 shares (24.05%)
Beneficial Shareholder(s) and Number of Shares	:	<ul style="list-style-type: none"> • Members of the SA Solar Empowerment Trust (24.05% divided by number of members)
Directors	:	Vincent Maurice Philippe Querbes Frederic Biollaz Shu-Aib Williams (non Maxeon-Trust appointed director)

Part 2 – SPML Subsidiaries (except for KEML and PPML)

8. SunPower Corporation UK Limited

Place of Incorporation	:	The United Kingdom
Issued and Fully Paid-up Share Capital	:	GBP 100
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Malta Limited, 100 shares (100%)
Directors	:	Jon Juxon Frederic Biollaz

9. SunPower Corp Israel Ltd

Place of Incorporation	:	Israel
Issued and Fully Paid-up Share Capital	:	NIS 10,000,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Malta Limited, 100 shares (100%)
Directors	:	Nil

10. Sgula (East) Green Energies Ltd

Place of Incorporation	:	Israel
Issued and Fully Paid-up Share Capital	:	NIS 10,000,000
Registered Shareholder(s) and Number of Shares (Percentage shareholding)	:	SunPower Malta Limited, 100 shares (100%)
Directors	:	Nil

SCHEDULE 2
CONDITIONS PRECEDENT

Completion of the sale and purchase of the Sale Shares is conditional upon the following conditions being satisfied or waived in accordance with Clause 4.2 of this Agreement:

- (a) The Purchasers have obtained the necessary corporate approvals required by applicable law in accordance with the requirements for the Purchasers' purchase of, *inter alia*, the Sale Shares.
- (b) The approvals of the (i) board of directors, (ii) independent directors, and (iii) the audit committee of the Vendor having been obtained for the sale of the Sale Shares.
- (c) Any necessary consents under and amendments required to the terms of the Vendor's outstanding (i) 9.00% Convertible First Lien Senior Secured Notes due 2029, and (ii) Variable-Rate Convertible First Lien Senior Secured Notes due 2029 having been obtained or (in the case of amendments to their terms) made for the Vendor's sale of the Sale Shares and all encumbrances on Sale Shares, Target Assets and Trademarks having been removed or discharged except for (A) the Encumbrances (if any) on the Target Assets being novated pursuant to the Novation Agreements, and (B) the Encumbrances (if any) on the Trademarks being assigned pursuant to the Trademark Assignment Agreement.
- (d) The issue of the final fairness opinion from Deloitte & Touche Financial Advisory Services Pte. Ltd. confirming that the terms of the transactions contemplated under the Transaction Documents are fair from a financial perspective.
- (e) Completion of the transactions contemplated under the Asset Transfer Agreement in accordance with its terms.
- (f) All such approvals, consents, licences, permits, waivers and exemptions (collectively, "**Approvals**") for the sale and purchase of the Sale Shares, the Completion and the transactions contemplated under this Agreement (including the transactions contemplated under the Asset Transfer Agreement and the Transitional Services Agreement) being granted by third parties including all legislative, executive, regulatory, judicial or other authorities in Singapore, the United States of America and any other jurisdiction applicable to the Purchasers, the Vendor and/or the Target Group (as the case may be) and where any such Approval is subject to conditions, such conditions being acceptable to the Purchasers or the Vendor (as the case may be), and if such conditions are required to be fulfilled before Completion, such conditions being fulfilled before Completion, and such Approvals remaining in full force and effect. For the avoidance of doubt, such Approvals applicable to, and shall be obtained by, the Purchasers are the approval(s) from and/or requisite filing(s) with the relevant governmental authority in the People's Republic of China, being the National Development and Reform Commission (NDRC) and/or the Ministry of Commerce (MOFCOM), in respect of the purchase of the Sale Shares.
- (g) The Transitional Services Agreement having been duly executed by all parties thereto and to take effect from the Completion Date.
- (h) The Trademark Assignment Agreement having been duly executed by all parties thereto and to take effect from the Completion Date.
- (i) The Purchasers having obtained ODI Approval for the payment of the Consideration.
- (j) The definitive "opinion" (*avis*) of the works council (CSE) of SP France is obtained and is consistent with the terms and conditions herein.
- (k) The Singapore law deeds of partial release in respect of collateral over the relevant Sale Shares, the Target Assets and the Trademarks created in connection with the Vendor's out-standing (i) 9.00% Convertible First Lien Senior Secured Notes due 2029, (ii) Variable-Rate Convertible First Lien Senior Secured Notes due 2029, and (iii) Adjustable-Rate Convertible Second Lien Senior Secured Notes due 2028 having been duly executed by all parties thereto.

- (l) The obligation to repay the Net Intercompany Debt having been novated from the Vendor Group to the Purchasers to take effect from the Completion Date.

**SCHEDULE 3
COMPLETION OBLIGATIONS**

1. Vendor's Obligations on Completion

1.1 On Completion, the Vendor shall deliver, and shall procure that there be delivered, to the Purchasers the following:

- (a) a certified true copy of the board resolutions of the Vendor approving the sale of the Sale Shares and the execution of the Transaction Documents; and
- (b) duly executed originals of the Asset Transfer Agreement and the Transitional Services Agreement.

All documents mentioned in sub-paragraphs (a) and (b) above and paragraph 3.1 below (insofar as it applies to the Vendor) are herein collectively referred to as "**Vendor Closing Deliverables**".

2. Purchasers' Obligations on Completion

2.1 On Completion, the relevant Purchaser shall deliver and shall procure that there be delivered to the Vendor:

- (a) certified true copies of corporate approvals required by applicable law of the relevant Purchaser:
 - (i) approving the acquisition of the respective Sale Shares; and
 - (ii) authorising the execution and delivery by any director of the relevant Purchaser of the Transaction Documents (in each case, only to the extent that the relevant Purchaser is a party to such agreement) and all other documents and agreements ancillary or pursuant to or in connection with the purchase of the Sale Shares;
- (b) a certified true copy of the corporate approvals required by applicable law of TZE approving the acquisition of the Sale Shares and authorising the execution and delivery by any director of TZE of the Transaction Documents (in each case, only to the extent that TZE is a party to such agreement);
- (c) duly executed originals of the Transitional Services Agreement and the Asset Transfer Agreement; and
- (d) payment, and evidence of payment, of the Balance Payment in accordance with Schedule 12.

All documents mentioned in sub-paragraphs (a) to (d) above and paragraph 3.1 below (insofar as it applies to the relevant Purchaser) are herein collectively referred to as "**Purchaser Closing Deliverables**".

3. Parties' Obligations on Completion

3.1 On Completion, the relevant Purchaser or the Vendor (as the case may be) shall deliver and shall procure that there be delivered to the Vendor or the relevant Purchaser respectively:

- (a) in respect of the transfer of the relevant Sale Shares of SP France by the Vendor, the obligations set out in Part A of Schedule 4;
- (b) in respect of the transfer of the relevant Sale Shares of SPML by SPBH and SP SARL, the obligations set out in Part B of Schedule 4;

- (c) in respect of the transfer of the relevant Sale Shares of KEML by SP SARL, the obligations set out in Part C of Schedule 4;
- (d) in respect of the transfer of the relevant Sale Shares of PPML by SP SARL, the obligations set out in Part D of Schedule 4;
- (e) in respect of the transfer of the relevant Sale Shares of SP Italy by SP SARL, the obligations set out in Part E of Schedule 4;
- (f) in respect of the transfer of the relevant Sale Shares of SunPower GmbH by SP SARL, the obligations set out in Part F of Schedule 4;
- (g) in respect of the transfer of the relevant Sale Shares of SunPower Netherlands B.V. by SP SARL, the obligations set out in Part G of Schedule 4;
- (h) in respect of the transfer of the relevant Sale Shares of SP Spain by SP SARL, the obligations set out in Part H of Schedule 4;
- (i) in respect of the transfer of the relevant Sale Shares of SunPower Systems Belgium SRL by SP SARL, the obligations set out in Part I of Schedule 4;
- (j) in respect of the transfer of the relevant Sale Shares of SPC Australia by SP SARL, the obligations set out in Part J of Schedule 4;
- (k) in respect of the transfer of the relevant Sale Shares of SunPower Corporation SpA by SP SARL, the obligations set out in Part K of Schedule 4;
- (l) in respect of the transfer of the relevant Sale Shares of SunPower Energy Systems Korea by SP SARL, the obligations set out in Part L of Schedule 4;
- (m) in respect of the transfer of the relevant Sale Shares of Maxeon Japan K.K. by SP SARL, the obligations set out in Part M of Schedule 4;
- (n) in respect of the transfer of the relevant Sale Shares of Maxeon Solar Products Mexico S. de R.L.de, C.V. by SP SARL and Maxeon Rooster, the obligations set out in Part N of Schedule 4; and
- (o) in respect of the transfer of the relevant Sale Shares of Maxeon Solar Systems Mexico S.de R.L. de C.V. by SP SARL and Maxeon Rooster, the obligations set out in Part O of Schedule 4.

SCHEDULE 4
SPECIFIC COMPLETION OBLIGATIONS

In this Schedule 4, a reference to "the Purchaser" is a reference to the relevant Purchaser(s) purchasing the relevant Sale Shares.

Part A
Transfer of Sale Shares of SP France

1. On Completion, the Vendor shall deliver, and shall procure that there be delivered, to the Purchaser the following:
 - (a) the duly executed Cerfa 2759 form to register the sale with the relevant tax authorities;
 - (b) a movement order in order to register the sale in the share transfer register; and
 - (c) a certificate of release of pledge.

Part B
Transfer of Sale Shares of SPML

1. On Completion, the Vendor shall deliver, and shall procure that there be delivered, to the Purchaser the following:
 - (a) duly executed share transfer forms between SPBH and SP SARL (as transferors) and the Purchaser (as transferee) in respect of the transfer of the relevant Sale Shares in SPML to the Purchaser;
 - (b) a certified copy of an updated register of members of SPML representing the transfer of the relevant Sale Shares in SPML to the Purchaser;
 - (c) a copy of a resolution in writing of all the directors of SPML immediately prior to Completion Date (certified by an officer of SPML) approving with effect from and subject to Completion:
 - (i) the transfer of the relevant Sale Shares by SPBH and SP SARL in SPML to the Purchaser;
 - (ii) instructions to the company secretary of SPML to record the Purchaser as the holder of the relevant Sale Shares in SPML's register of members by updating the same;
 - (iii) the updating of the SPML's register of members in order to reflect the transfer of the relevant Sale Shares in SPML in favour of the Purchaser;
 - (iv) the issuance of share certificates to the Purchaser pursuant to the transfer of the relevant Sale Shares in SPML;
 - (v) authorisation and instruction to the company secretary of SPML to proceed with the necessary filings with the Malta Business Registry to give effect to all of the relevant corporate changes pursuant to the transfer of the relevant Sale Shares in SPML to the Purchaser;
 - (vi) the execution of any relevant statutory forms relating to the transfer of the relevant Sale Shares in SPML and the filing thereof with the Malta Business Registry; and
 - (vii) any documents to be entered into by SPML and the transactions contemplated therein and authorising SPML's authorised representative for the purpose of the valid execution of such documents to be entered into by SPML;

- (d) a copy of the circular resolutions of the managing officers or representatives of SP SARL approving the transfer of the relevant Sale Shares in SPML;
 - (e) a duly executed waiver by SP SARL and SPBH of any and all pre-emption rights which they may each be entitled to exercise in terms of the constitutive documents of SPML and Maltese law in respect of the transfer of the relevant Sale Shares in SPML to the Purchaser;
 - (f) to the extent issued, share certificates in respect of the relevant Sale Shares in SPML, for onward forwarding by the Purchaser to SPML for cancellation by SPML (or indemnities in respect of any lost certificates);
 - (g) a duly executed statutory Form T signed by an officer of SPML reflecting the transactions contemplated in terms of this Agreement;
 - (h) the shareholders' registers, the register of the resolutions of the shareholders, the register of the resolutions of the board of directors of SPML and all other books and records of SPML and the relevant Subsidiaries of SPML; and
 - (i) an original (in triplicate) of the duly completed and signed schedules E notifying an exemption from capital gains tax in Malta together with the supporting auditor's certification (together the "**Capital Gains Schedules**"), and any other instruments, agreements, certificates, statutory forms as may be applicable in respect of the transfer of relevant Sale Shares to the Purchaser.
2. On Completion, the Purchaser shall deliver, and shall procure that there be delivered, to the Vendor, duly executed share transfer forms in respect of the transfer of the relevant Sale Shares in SPML to the Purchaser.

Part C
Transfer of Sale Shares of KEML

1. On Completion, the Vendor shall deliver, and shall procure that there be delivered, to the Purchaser, the following:
- (a) duly executed share transfer forms between SP SARL and the Purchaser in respect of the transfer of the relevant Sale Shares held by SP SARL in KEML to the Purchaser;
 - (b) a certified copy of an updated register of members of KEML representing the transfer of the relevant Sale Shares held by SP SARL in KEML to the Purchaser;
 - (c) a duly executed waiver of any pre-emption rights which SPML may be entitled to exercise in terms of the relevant constitutive documents of KEML and Maltese law in respect of the transfer of the relevant Sale Shares held by SP SARL in KEML to the Purchaser;
 - (d) a copy of a resolution in writing of the liquidator in respect of KEML immediately prior to Completion Date approving with effect from and subject to Completion the transfer of the relevant Sale Shares held by SP SARL in KEML to the Purchaser and the entry of the Purchaser as the holder of such shares in the share register of KEML, the issuance of share certificate(s) to the Purchaser and the execution of any relevant statutory forms relating to the transfer of the relevant Sale Shares in KEML and the filing thereof with the Malta Business Registry;
 - (e) to the extent issued, share certificates in respect of the relevant Sale Shares held by SP SARL in KEML for onward forwarding by the Purchaser to KEML for cancellation by KEML (or indemnities in respect of any lost certificates);

- (f) a duly executed statutory Form T signed by the liquidator of KEML reflecting the transactions contemplated in terms of this Agreement;
 - (g) an original (in triplicate) of the duly completed and signed Capital Gains Schedules, and any other instruments, agreements, certificates, statutory forms as may be applicable in respect of the transfer of relevant Sale Shares in KEML to the Purchaser; and
 - (h) a copy of the circular resolutions of the managing officers or representatives of SP SARL approving the transfer of the relevant Sale Shares in KEML.
2. On Completion, the Purchaser shall deliver, and shall procure that there be delivered, to the Vendor, duly executed share transfer forms in respect of the transfer of the relevant Sale Shares in KEML to the Purchaser.

Part D
Transfer of Sale Shares of PPML

1. On Completion, the Vendor shall deliver, and shall procure that there be delivered, to the Purchaser, the following:
- (a) duly executed share transfer forms between SP SARL and the Purchaser in respect of the transfer of the relevant Sale Shares held by SP SARL in PPML to the Purchaser;
 - (b) a certified copy of an updated register of members of PPML representing the transfer of the relevant Sale Shares held by SP SARL in PPML to the Purchaser;
 - (c) a duly executed waiver of any pre-emption rights which SPML may be entitled to exercise in terms of the relevant constitutive documents of PPML and Maltese law in respect of the transfer of the relevant Sale Shares held by SP SARL in PPML to the Purchaser;
 - (d) a copy of a resolution in writing of the liquidator in respect of PPML immediately prior to Completion Date approving with effect from and subject to Completion the transfer of the relevant Sale Shares held by SP SARL in PPML to the Purchaser and the entry of the Purchaser as the holder of such shares in the share register of PPML, the issuance of share certificate(s) to the Purchaser and the execution of any relevant statutory forms relating to the transfer of the relevant Sale Shares in PPML and the filing thereof with the Malta Business Registry;
 - (e) to the extent issued, share certificates in respect of the relevant Sale Shares held by SP SARL in PPML for onward forwarding by the Purchaser to PPML for cancellation by PPML (or indemnities in respect of any lost certificates);
 - (f) a duly executed statutory Form T signed by the liquidator of PPML reflecting the transactions contemplated in terms of this Agreement;
 - (g) an original (in triplicate) of the duly completed and signed Capital Gains Schedules, and any other instruments, agreements, certificates, statutory forms as may be applicable in respect of the transfer of relevant Sale Shares in PPML to the Purchaser; and
 - (h) a copy of the circular resolutions of the managing officers or representatives of SP SARL approving the transfer of the relevant Sale Shares in PPML.
2. On Completion, the Purchaser shall deliver, and shall procure that there be delivered, to the Vendor, duly executed share transfer forms in respect of the transfer of the relevant Sale Shares in PPML to the Purchaser.

Part E
Transfer of Sale Shares of SP Italy

1. On Completion, the Vendor and the Purchaser shall deliver to the other Party the Italian Deed of Transfer in agreed form.
2. On Completion, the Vendor shall deliver, and shall procure that there be delivered, to the Purchaser a copy of the circular resolutions of the managing officers or representatives of SP SARL approving the transfer of the relevant Sale Shares in SP Italy.

Part F
Transfer of Sale Shares of SunPower GmbH

1. On Completion, the Vendor shall deliver, and shall procure that there be delivered, to the Purchaser:
 - (a) a share transfer agreement between SP SARL as the "Transferor" and the Purchaser as the "Transferee" regarding all shares in SunPower GmbH in agreed form; and
 - (b) a copy of the circular resolutions of the managing officers or representatives of SP SARL approving the transfer of the relevant Sale Shares in SunPower GmbH.

Part G
Transfer of Sale Shares of SunPower Netherlands B.V.

1. On Completion, the Vendor shall deliver, and shall procure that there be delivered, to the Purchaser the following:
 - (a) the Dutch Deed of Transfer in agreed form; and
 - (b) a copy of the circular resolutions of the managing officers or representatives of SP SARL approving the transfer of the relevant Sale Shares in SunPower Netherlands B.V.

Part H
Transfer of Sale Shares of SP Spain

1. On Completion, the Vendor shall deliver, and shall procure that there be delivered, to the Purchaser the following:
 - (a) the Spanish Deed of Transfer in agreed form; and
 - (b) a copy of the circular resolutions of the managing officers or representatives of SP SARL approving the transfer of the relevant Sale Shares in SP Spain.

Part I
Transfer of Sale Shares of SunPower Systems Belgium SRL

1. On Completion, the Vendor shall deliver, and shall procure that there be delivered, to the Purchaser:
 - (a) the shareholders' register of SunPower Systems Belgium SRL updated and signed by SP SARL to reflect the transfer of the relevant Sale Shares of SunPower Systems Belgium SRL to the Purchaser; and
 - (b) a copy of the circular resolutions of the managing officers or representatives of SP SARL approving the transfer of the relevant Sale Shares in SunPower Systems Belgium SRL.
2. On Completion, the Purchaser shall deliver, and shall procure that there be delivered, to the Vendor the shareholders' register of SunPower Systems Belgium SRL updated and signed by

the Purchaser to reflect the transfer of the relevant Sale Shares of SunPower Systems Belgium SRL to the Purchaser.

Part J
Transfer of Sale Shares of SPC Australia

1. On Completion, the Vendor shall deliver, and shall procure that there be delivered, to the Purchaser the following:
 - (a) an instrument of transfer of the relevant Sale Shares in SPC Australia in favour of the Purchaser as transferee duly executed by the SP SARL as transferor;
 - (b) the original share certificate(s) for the relevant Sale Shares in SPC Australia, or if lost, a declaration to that effect under the Australian Corporations Act 2001 (Cth);
 - (c) details of the Australian Securities and Investments Commission ("**ASIC**") corporate key of SPC Australia;
 - (d) a signed copy of the minutes of a meeting or a written resolution of the directors of SPC Australia which resolves, subject to Completion occurring:
 - (i) to approve the registration of the transfer described in paragraph (a) above, subject to the payment by the Purchaser of any stamp duty payable on or in connection with the transfer;
 - (ii) to approve the entry of the Purchaser as the holder of the relevant Sale Shares in SPC Australia's register of members upon registration of the transfer; and
 - (iii) to approve and direct the lodgement of a Form 484 recording the above matters with ASIC within 28 days of Completion; and
 - (e) a copy of the circular resolutions of the managing officers or representatives of SP SARL approving the transfer of the relevant Sale Shares in SPC Australia.

Part K
Transfer of Sale Shares of SunPower Corporation SpA

1. On Completion, the Vendor shall deliver, and shall procure that there be delivered, to the Purchaser a copy of the circular resolutions of the managing officers or representatives of SP SARL approving the transfer of the relevant Sale Shares in SunPower Corporation SpA.

Part L
Transfer of Sale Shares of SunPower Energy Systems Korea

1. On Completion, the Vendor shall deliver, and shall procure that there be delivered, to the Purchaser the following:
 - (a) a certified copy of the written resolution of the unitholder meeting of SunPower Energy Systems Korea authorising (i) the approval of the transfer of the relevant Sale Shares in SunPower Energy Systems Korea to the Purchaser, and (ii) the amendment of the articles of incorporation of SunPower Energy Systems Korea to designate the Purchaser (or an entity designated by the Purchaser) as the sole unitholder of SunPower Energy Systems Korea;
 - (b) a copy of the circular resolutions of the managing officers or representatives of SP SARL approving the transfer of the relevant Sale Shares in SunPower Energy Systems Korea; and

- (c) an updated unitholder registry of SunPower Energy Systems Korea showing the Purchaser (or an entity designated by the Purchaser) as the sole unitholder of SunPower Energy Systems Korea.

Part M

Transfer of Sale Shares of Maxeon Japan K.K.

- 1. On Completion, the Vendor shall deliver, and shall procure that there be delivered, to the Purchaser the following:
 - (a) a share purchase agreement for the transfer of the relevant Sale Shares by SP SARL to the Purchaser;
 - (b) a copy of the circular resolutions of the managing officers or representatives of SP SARL approving the transfer of the relevant Sale Shares in Maxeon Japan K.K.;
 - (c) a certificate of registration in the current shareholder register of Maxeon Japan K.K.;
 - (d) an application to Maxeon Japan K.K. for approval of the transfer of the relevant Sale Shares and notice of approval from Maxeon Japan K.K.;
 - (e) the minutes of the meeting of the board of directors of Maxeon Japan K.K. approving the transfer of the relevant Sale Shares; and
 - (f) the application for change of name in the shareholder register of Maxeon Japan K.K.

Part N

Transfer of Sale Shares of Maxeon Solar Products Mexico S. de R.L.de, C.V.

- 1. On Completion, the Vendor shall procure that there be delivered to the Purchaser the following:
 - (a) a copy of the resolutions held by the current partners of Maxeon Solar Products Mexico S. de R.L.de, C.V., unanimously approving the transfer of partnership interests to the Purchaser and waiving any statutory preferential rights to acquire the partnership interests being transferred;
 - (b) a copy of the circular resolutions of the managing officers or representatives of SP SARL approving the transfer of the relevant Sale Shares in Maxeon Solar Products Mexico S. de R.L.de, C.V.; and
 - (c) any records and corporate documents in the possession of Maxeon Solar Products Mexico S. de R.L.de, C.V.

Part O

Transfer of Sale Shares of Maxeon Solar Systems Mexico S.de R.L. de C.V.

- 1. On Completion, the Vendor shall procure that there be delivered, to the Purchaser the following:
 - (a) a copy of the resolutions held by the current partners of Maxeon Solar Systems Mexico S.de R.L. de C.V., unanimously approving the transfer of partnership interests to the Purchaser and waiving any statutory preferential rights to acquire the partnership interests being transferred;
 - (b) a copy of the circular resolutions of the managing officers or representatives of SP SARL approving the transfer of the relevant Sale Shares in Maxeon Solar Systems Mexico S.de R.L. de C.V.; and
 - (c) any records and corporate documents in the possession of Maxeon Solar Systems Mexico S.de R.L. de C.V.

**SCHEDULE 5
POST-COMPLETION UNDERTAKINGS**

**Part A
Transfer of Sale Shares of SP France**

1. The Purchaser shall register the transfer of the relevant Sale Shares of SP France with the relevant tax authorities.

**Part B
Transfer of Sale Shares of SPML**

1. The Purchaser to undertake to make the necessary filings at the Malta Business Registry to notify the transfer of the relevant Sale Shares in SPML, including the conversion of SPML to a single member private exempt company to the extent that all the shares in SPML (i.e those held by SPBH and SP SARL) will be acquired by the same person.

**Part C
Transfer of Sale Shares of KEML**

1. The Purchaser to undertake to make the necessary filings at the Malta Business Registry to notify the transfer of the relevant Sale Shares in KEML.

**Part D
Transfer of Sale Shares of PPML**

1. The Purchaser to undertake to make the necessary filings at the Malta Business Registry to notify the transfer of the relevant Sale Shares in PPML.

**Part E
Transfer of Sale Shares of SP Italy**

1. The Vendor and the Purchaser shall execute before the Italian Notary a notarised deed of transfer of the relevant Sale Shares of SP Italy, free of any Encumbrances, in the form that will be agreed in good faith by Parties (the "**Italian Deed of Transfer**") acknowledging the payment of the relevant portion of the Consideration paid by the Purchaser.

**Part F
Transfer of Sale Shares of SunPower GmbH**

1. The Vendor and the Purchaser shall execute the share transfer agreement between SP SARL as the "Transferor" and the Purchaser as the "Transferee" regarding all shares in SunPower GmbH and cause the share transfer agreement to be notarised.

**Part G
Transfer of Sale Shares of SunPower Netherlands B.V.**

1. The Purchaser shall procure the delivery to the Dutch Notary of (i) a complete and up-to-date copy of the original shareholders' register of SunPower Netherlands B.V., and (ii) duly executed and legalised (to the satisfaction of the Dutch Notary) powers of attorney (as prepared by the Dutch Notary) entitling the Dutch Notary to execute the Dutch Deed of Transfer on behalf of the Purchaser, SP SARL and SunPower Netherlands B.V., and any required know-your-customer documents.
2. The Purchaser shall procure the delivery to the Dutch Notary of the duly executed and, if required, legalised data cards of the ultimate beneficial owner(s) of SunPower Netherlands B.V., in order for the Dutch Notary to update the relevant registers with the Dutch Chamber of Commerce.

3. The Purchaser shall procure the Dutch Notary to execute the Dutch Deed of Transfer, it being understood that the completion of the transfer of the relevant Sale Shares of SunPower Netherlands B.V. shall occur at the Amsterdam offices of the Dutch Notary.

Part H

Transfer of Sale Shares of Power Energy Systems Spain S.L.U.

1. SP SARL and the Purchaser shall attend the Spanish Notary's office to execute in his/her presence a public deed (*escritura pública*) (the "**Spanish Deed of Transfer**") pursuant to which:
 - (a) SP SARL shall sell and transfer, and the Purchaser shall buy and acquire, the shares representing the entire share capital of SP Spain in consideration for an amount equal to the part of the Consideration allocated to SP Spain; and
 - (b) SP SARL and the Purchaser shall acknowledge and agree that all provisions addressing liability of a seller with respect to obligations under purchase and sale or other agreements set forth in the Spanish Civil Code and in the Spanish Commercial Code (including, but not limited to, the rights and remedies available to a purchaser in the event of dispossession of title (*evicción*), hidden defects (*vicios ocultos* or an *aliud pro alio*) shall be replaced in their entirety by the rights and remedies contemplated in this Agreement.
2. The Vendor shall cause SP SARL to deliver to the Spanish Notary: (i) an official copy of the title deed of ownership over the shares in SP Spain sent through the notarial communication system SIGNO, and (ii) the relevant D-1B form so as to file the corresponding foreign divestment with the Spanish General Directorate for Trade and Investment (*Dirección General de Comercio Internacional e Inversiones*).
3. The Purchaser shall deliver to the Spanish Notary the relevant D-1A form so as to file the corresponding foreign investment with the Spanish General Directorate for Trade and Investment (*Dirección General de Comercio Internacional e Inversiones*).
4. The Purchaser shall cause SP Spain to:
 - (a) record the transfer of the shares in the share registry book (*libro registro de socios*);
 - (b) declare the Purchaser as the new sole shareholder of SP Spain in public deed before the Spanish Notary for its subsequent filing for registration with the Spanish commercial registry; and
 - (c) execute a public deed before the Spanish Notary identifying the new ultimate beneficial owner (*acta de titularidad real*) of SP Spain.

Part I

Transfer of Sale Shares of SunPower Systems Belgium SRL

1. The Purchaser shall update the ultimate beneficial owner register to reflect the transfer of the relevant Sale Shares of SunPower Systems Belgium SRL to the Purchaser.

Part J

Transfer of Sale Shares of SPC Australia

1. The Purchaser shall submit Form 484 recording the transfer of the relevant Sale Shares in SPC Australia in favour of the Purchaser with ASIC within 28 days of Completion.

Part K
Transfer of Sale Shares of SunPower Corporation SpA

1. The Vendor shall deliver, and shall procure that there be delivered, to the Purchaser a certified true copy of the power of attorney granted to a representative of SP SARL for the execution of the Chilean Share Transfer Agreement in Chile, and the Purchaser shall deliver a certified true copy of a power of attorney granted to a representative of the Purchaser for the execution of the Chilean Share Transfer Agreement in Chile.
2. SP SARL and the Purchaser shall execute a Chilean Share Transfer Agreement duly executed by an authorised officer(s) each of SP SARL and the Purchaser and two (2) witnesses older than 18 years of age and identified by their Chilean national identity card or tax number (RUT), dated and effective as of the Completion Date.
3. The Vendor shall deliver to the Purchaser: (a) the shareholder registry of SunPower Corporation SpA duly evidencing the transfer of the relevant Sale Shares from SP SARL to the Purchaser; and (b) to the extent they exist and are available, any board meeting minute books and shareholders meeting books of SunPower Corporation SpA.

Part L
Transfer of Sale Shares of Maxeon Japan K.K.

1. The Purchaser shall cause Maxeon Japan K.K. to give notice or obtain approval of change of shareholder for licenses held by Maxeon Japan K.K., if required.
2. The Purchaser shall cause Maxeon Japan K.K. to give notice or obtain consent to the transfer of the relevant Sale Shares to or from counterparties of Maxeon Japan K.K., if required.

Part M
Transfer of Sale Shares of Maxeon Solar Products Mexico S. de R.L.de, C.V.

1. The Purchaser shall notarise the partner's meeting minutes of Maxeon Solar Products Mexico S. de R.L.de, C.V., in relation to transfer of partnership interests to the Purchaser.
2. The Purchaser shall give notice to the Ministry of Economy of Mexico through its electronic system about the change in partners, ensuring that the files of Maxeon Solar Products Mexico S. de R.L.de, C.V. are updated with the new partnership details.
3. The Purchaser shall issue the corporate books of Maxeon Solar Products Mexico S. de R.L.de, C.V. in accordance with applicable Mexican laws and ensure that such corporate books are updated to accurately reflect the transfer of partnership interest and applicable resolutions that result from this Agreement.
4. The Purchaser shall submit a quarterly report to the National Registry of Foreign Investments of Mexico as necessary according to applicable law as a result of this Agreement.
5. The Purchaser shall notify the competent Mexican tax authorities of the change of partners of Maxeon Solar Products Mexico S. de R.L.de, C.V.

Part N
Transfer of Sale Shares of Maxeon Solar Systems Mexico S.de R.L. de C.V.

1. The Purchaser shall notarise the partners' meeting minutes of Maxeon Solar Systems Mexico S. de R.L.de, C.V., in relation to transfer of partnership interests to the Purchaser.
2. The Purchaser shall give notice to the Ministry of Economy of Mexico through its electronic system about the change in partners, ensuring that the files of Maxeon Solar Systems Mexico S. de R.L.de, C.V. are updated with the new partnership details.

3. The Purchaser shall issue the corporate books of Maxeon Solar Systems Mexico S. de R.L.de, C.V. in accordance with applicable Mexican laws and ensure that such corporate books are updated to accurately reflect the transfer of partnership interest and applicable resolutions that result from this Agreement.
4. The Purchaser shall submit a quarterly report to the National Registry of Foreign Investments of Mexico as necessary according to applicable law as a result of this Agreement.
5. The Purchaser shall notify the competent Mexican tax authorities of the change of partners of Maxeon Solar Systems Mexico S. de R.L.de, C.V.

**SCHEDULE 6
VENDOR WARRANTIES**

[*****]

**SCHEDULE 7
PURCHASERS WARRANTIES**

[****]

**SCHEDULE 8
LIMITATION OF THE VENDOR'S LIABILITIES**

[*****]

**SCHEDULE 9
FORM OF NOVATION AGREEMENT**

Date: [●date]

To: [●name of counterparty]
[●address of counterparty]

Dear Sir/Madam

**RESTRUCTURING OF MAXEON SOLAR TECHNOLOGIES, LTD.
– NOVATION OF AGREEMENT**

1. We write to inform you that we are undergoing a restructuring exercise pursuant to which, [●name of Transferor] (the "**Transferor**") will transfer to [●name of Transferee] (the "**Transferee**") certain businesses and assets (the "**Restructuring**"). The Transferor and the Transferee are subsidiaries of Maxeon Solar Technologies, Ltd. ("**MSTL**")
2. For your information, the Restructuring is undertaken in connection with the sale and purchase agreement dated 2025 ("**SPA**") entered into between MSTL, Lumetech B.V., a company incorporated in the Netherlands ("**Lumetech**") and TCL Sunpower International Pte. Ltd., a company incorporated in Singapore ("**TCL Sunpower**" and together with Lumetech, the "**Purchasers**"), pursuant to which the Purchaser(s) will acquire the entire issued and paid-up capital of the Transferee ("**Proposed Transfer**"). Following the Proposed Transfer, the Transferee will be a wholly owned subsidiary of the Purchaser(s), which is in turn a wholly owned subsidiary of TCL Zhonghuan Renewable Energy Technology Co Ltd, the controlling shareholder of which is TCL Technology Group Corporation (SZSE: 000100) (www.tcl.com). Both TCL Zhonghuan Renewable Energy Technology Co Ltd and TCL Technology Group Corporation are companies listed on the Shenzhen Stock Exchange (SZSE).
3. In connection with the Restructuring, the Transferor intends to novate, with effect from the Effective Date (as defined below), the following agreement ("**Novated Agreement**") and all rights, interests, benefits, duties and obligations thereunder to the Transferee:

No.	Description of Agreement	Date of Agreement
1	[●]	[●]

(collectively referred to as the "**Novation of Agreement**").

4. The Novation of Agreement will be effective the date of completion of the SPA ("**Effective Date**"). For your information, we are working with the Purchasers towards a completion date by the end of the first quarter of 2025 provided that the conditions under the SPA are fulfilled, and will update you once the completion of the transactions under the SPA has occurred.
5. We wish to highlight that the Novation of Agreement and Proposed Transfer will not cause any interruption in our business dealings and will not impact our ongoing cooperation.
6. In order for the Transferor to effect the transfer and/or novation of the Novated Agreement to the Transferee, with minimum inconvenience to you, we kindly ask you to consent to the proposed novation of the Novated Agreement to the Transferee with effect from the Effective Date by sending us via email, a scanned copy of the document in the **Annex** with your executed signature page and delivering the original signed document to our office at your earliest convenience.
7. We thank you for your continued trust and support in facilitating a smooth transition of the Novated Agreement to the Transferee and we look forward to continuing working together in the future.

(Execution page follows)

Yours sincerely,

Name:
Designation:

for and on behalf of
[•TRANSFEROR]

Name:
Designation:

for and on behalf of
[•TRANSFeree]

ANNEX

THIS NOVATION AGREEMENT is made on the day of 2025

AMONGST:

- (1) **[•NAME OF COUNTERPARTY]** (Company Registration No. [•]), a company incorporated under the laws of [•] and whose principal place of business is at [•] ("**Company**");
- (2) **[•NAME OF TRANSFEROR]** (Company Registration No. [•]), a company incorporated under the laws of [•] and whose principal place of business is at [•] ("**Transferor**");
- (3) **[•NAME OF TRANSFEREE]** (Company Registration No. [•]), a company incorporated under the laws of [•] and whose principal place of business is at [•] ("**Transferee**"),

(collectively, the "**Parties**" and each, a "**Party**").

WHEREAS:

- (A) The Company and the Transferor had entered into the following agreement (the "**Novated Agreement**"):

No.	Description of Agreement	Date of Agreement
1	[•]	[•]

- (B) Pursuant to a restructuring exercise (the "**Restructuring**"), the Transferor wishes to novate, with effect from the Effective Date (as defined below), the Novated Agreement and all rights, interests, benefits, duties and obligations thereunder to the Transferee.
- (C) The Restructuring is undertaken in connection with the sale and purchase agreement dated 2025 entered into between MSTL, Lumetech B.V., a company incorporated in the Netherlands ("**Lumetech**") and TCL Sunpower International Pte. Ltd., a company incorporated in Singapore ("**TCL Sunpower**") and together with Lumetech, the "**Purchasers**", pursuant to which the Purchaser(s) will acquire the entire issued and paid-up capital of the Transferee ("**Proposed Transfer**"). Following the Proposed Transfer, the Transferee will be a wholly owned subsidiary of the Purchaser(s), which is in turn a wholly owned subsidiary of TCL Zhonghuan Renewable Energy Technology Co Ltd, the controlling shareholder of which is TCL Technology Group Corporation (SZSE: 000100) (www.tcl.com). Both TCL Zhonghuan Renewable Energy Technology Co Ltd and TCL Technology Group Corporation are companies listed on the Shenzhen Stock Exchange (SZSE).
- (D) The Parties agree to enter into this Agreement for the novation of the Novated Agreement, subject to and upon the terms of this Agreement.

IT IS AGREED as follows:

1. Definitions. All capitalised terms not otherwise defined in this Agreement shall bear the meanings given to them in the Novated Agreement, unless the context otherwise requires.
2. Novation. In consideration of the mutual covenants of each of the Company, Transferor and Transferee, with effect from [•] 2025 ("**Effective Date**") the Parties agree that:
 - (a) the Transferee shall be substituted as a party to the Novated Agreement and be bound by the Novated Agreement in all respects as if it were named therein as a party instead of the Transferor and the Transferee is entitled to all of the Transferor's rights, title, benefits and interests in and to the Novated Agreement as from the Effective Date;
 - (b) the Transferee shall perform and discharge all duties and obligations whatsoever from time to time to be performed or discharged by the Transferor under or by virtue of the Novated Agreement, as from the Effective Date, in all respects as if the Transferee

were the original party to the Novated Agreement instead of the Transferor; and

- (c) the Transferor shall be released and discharged from its obligations and liabilities under or in respect of Novated Agreement with effect from the Effective Date.

3. Notice. For the purpose of the notice provision of the Novated Agreement, the address for service of notice to the Transferee is as follows:

[•Name of Transferee]

Address : [•]
Email : [•]
Attention : [•]

4. Effect on the Novated Agreement. The Parties hereby confirm that notwithstanding anything to the contrary in the Novated Agreement, each Party hereby consents to the novation of the Novated Agreement by the Transferor to the Transferee. For the avoidance of doubt, save as expressly provided in this Agreement, all the terms and conditions of the Novated Agreement shall continue to apply and remain in full force and effect.
5. Consent to the Proposed Transfer. The Company hereby irrevocably and unconditionally consents to the change of shareholding in the Transferee pursuant to the Proposed Transfer and hereby waives any rights it has or may have under the Novated Agreement or otherwise, including, inter alia, any rights to terminate the Novated Agreement in connection with the Proposed Transfer or otherwise.
6. Counterparts. This Agreement may be executed in any number of counterparts, and by each Party on separate counterparts, all of which taken together shall constitute one and the same instrument. Counterparts may be exchanged in hard copy, by electronic mail and/or other electronic means, or by a combination of such means. Each Party agrees to be bound by its own signature and that it accepts the counterpart signatures of the other Parties.
7. Governing Law and Dispute Resolution. This Agreement shall be governed by and construed in accordance with the laws of Singapore.

Any dispute arising out of or in connection with this Agreement, including any question as to the existence or validity of this Agreement shall be referred to and finally resolved by arbitration pursuant to the rules of the Singapore International Arbitration Centre ("**SIAC Rules**") for the time being in force. The SIAC Rules are deemed to be incorporated by reference in this Clause. The seat of arbitration shall be Singapore and the arbitration shall be conducted in the English language. The arbitral tribunal shall consist of one (1) arbitrator which shall be (i) jointly appointed by the Company and the Transferee, or (ii) (failing such agreement between the parties) appointed by the President of the Court of Arbitration of the Singapore International Arbitration Centre. The arbitral award made and granted by the arbitral tribunal shall be final, binding and incontestable, and may be enforced by the party against the assets of the other party wherever those assets are located or may be found and may be used as a basis for judgement thereon in Singapore or elsewhere.

(Execution page follows)

IN WITNESS WHEREOF the Parties hereto have entered into this Agreement the day and year first above written.

Company

SIGNED by

Name

Designation
for and on behalf of
[•NAME OF COUNTERPARTY]

}

Signature

Transferor

SIGNED by

Name

Designation
for and on behalf of
[•NAME OF TRANSFEROR]

}

Signature

Transferee

SIGNED by

Name

Designation
for and on behalf of
[•NAME OF TRANSFEREE]

}

Signature

**SCHEDULE 10
FORM OF ASSET TRANSFER AGREEMENT**

[****]

SCHEDULE 1
DETAILS OF TRANSFER
[****]

**SCHEDULE 2
RELEVANT ASSETS**

[****]

SCHEDULE 3
RELEVANT CONTRACTS
[****]

SCHEDULE 4
RELEVANT LIABILITIES

[****]

SCHEDULE 11
FORM OF TRANSITIONAL SERVICES AGREEMENT

[****]



EXHIBIT A-1

PURCHASER SERVICES

The aggregate amount for Purchaser Services set out in in this Exhibit A-1 as of the date of this Agreement is estimated to be \$. Notwithstanding such estimated aggregate amount, amounts payable to Purchaser (or its designated Affiliates) as Service Provider for the Purchaser Services shall be invoiced and payable in accordance with Clause 5.2 of this Agreement.

[*****]

EXHIBIT A-2

VENDOR SERVICES

The aggregate amount for Vendor Services set out in in this Exhibit A-2 as of the date of this Agreement is estimated to be \$. Notwithstanding such estimated aggregate amount, amounts payable to Vendor Affiliate as Service Provider for the Vendor Services shall be invoiced and payable in accordance with Clause 5.2 of this Agreement.

[*****]

[****]



[****]



[****]



**SCHEDULE 12
SEQUENCE OF PAYMENTS**

[****]



**SCHEDULE 13
LIST OF RELEVANT EMPLOYEES**

[*****]

[****]



**SCHEDULE 14
KNOWN PROCEEDINGS**

[****]



[****]



[****]



**SCHEDULE 15
CONSIDERATION BREAKDOWN**

[*****]

**SCHEDULE 16
FORM OF CHILEAN SHARE TRANSFER AGREEMENT**

TRASPASO DE ACCIONES

Señor representante legal de **SunPower Corporation SpA**, RUT 76.321.931-3, domiciliada en [●], comuna de [●] (la "Sociedad"), sírvase Ud. anotar en el registro de accionistas correspondiente, el traspaso de 1.000 acciones de la Sociedad, de propiedad de SunPower Systems SARL, las cuales se enajenan, en virtud de este instrumento, a **TCL Sunpower International Pte. Ltd.** (el "Comprador"), quien suscribe debidamente representado por [●], a un precio total de USD [●], el cual ha sido pagado por el Comprador a satisfacción del Vendedor bajo el contrato de compraventa de acciones sujeto a ley de Singapur denominado "*Sale and Purchase Agreement*" suscrito entre Maxeon Solar Technologies, Ltd. y TCL Sunpower International Pte. Ltd., según se da cuenta a continuación:

VENDEDOR

Nombre del vendedor: SunPower Systems SARL
RUT: 59.194.310-3

Representante: [●]
RUT: [●]
Domicilio: [●]

**Firma representante
vendedor**

Testigo N°1

Nombre: [●]
RUT: [●]
Domicilio: [●]

Testigo N°2

Nombre: [●]
RUT: [●]
Domicilio: [●]

Firma:

Firma:

Santiago de Chile, a [●]

COMPRADOR

Nombre del comprador: TCL Sunpower International Pte. Ltd.
RUT: [●]

Por el presente acepto el traspaso precedente y asimismo declaro que conozco y acepto la normativa legal que regula este tipo de sociedades, los estatutos de **SunPower Corporation SpA** y las protecciones que existen en el mismo respecto de los intereses de los accionistas.

Representante: [●]
RUT: [●]
Domicilio: [●]

**Firma representante
comprador**

Testigo N°1

Nombre: [●]
RUT: [●]
Domicilio: [●]

Testigo N°2

Nombre: [●]
RUT: [●]
Domicilio: [●]

Firma:

Firma:

Santiago de Chile, a [●].

El adquirente o comprador solicita que la Sociedad no emita el título correspondiente a las acciones adquiridas, sin perjuicio de la inscripción del traspaso correspondiente, y del derecho a solicitar el título cuando lo considere oportuno.

IN WITNESS WHEREOF this Agreement has been entered into by the Parties on the date stated at the beginning.

THE VENDOR

SIGNED by

Aiping Guo

Name

Chief Executive Officer

Designation

for and on behalf of
MAXEON SOLAR TECHNOLOGIES, LTD.
in the presence of:

/s/ Imee Ancheta

Signature of Witness

Name of Witness: Imee Ancheta

Address: 51 Rio Robles

San Jose, CA 95134

} _____
/s/ Aiping Guo

Signature

LUMETECH

SIGNED by

Zhou Bin Sean S J Wang

Name

Director Director

Designation

for and on behalf of
LUMETECH B.V.
in the presence of:

/s/ Zhihang Geng

Signature of Witness

Name of Witness: Zhihang Geng

Address: Anning Li, Lanzhou St.

Tianjin China

}
/s/ Zhou Bin
/s/ Sean S J Wang

Signature

TCL SUNPOWER

SIGNED by

Zhou Bin

Name

Director

Designation
for and on behalf of
**TCL SUNPOWER INTERNATIONAL PTE.
LTD.**
in the presence of:

} _____
/s/ Zhou Bin
Signature

/s/ Zhihang Geng

Signature of Witness

Name of Witness: Zhihang Geng

Address: Anning Li, Lanzhou St.

Tianjin China

- (C) The Transferors are, as applicable, the legal and beneficial owners of (i) the relevant assets and inventories described in Schedule 2 (together, the "**Relevant Assets**"), (ii) the contracts entered into by the relevant Transferor in Schedule 3 (the "**Relevant Contracts**"), and (iii) the accounts payable and other debts and amounts owing by the relevant Transferor as specified in the general ledger balance in Schedule 4 (the "**Relevant Liabilities**") and together with the Relevant Assets and the Relevant Contracts, the "**Transferred Items**").
- (D) In addition, product warranties have been granted by MSPL and SPSW in respect of certain of the Transferred Items distributed outside of the United States, namely the product warranties granted in respect of SunPower-branded and, if the case might be, Maxeon-branded photovoltaic panel modules, Reserve home energy storage system and Drive charger products (the "**Warranties**").
- (E) In connection with the Proposed Sale:
- (a) the Transferors have agreed to sell, assign and transfer, and the Transferees have agreed to purchase, acquire and assume, the Transferred Items with effect from the Effective Date (as hereinafter defined), in the manner and on the terms set out in this Agreement;
- (b) in connection with the foregoing sale, assignment and transfer of the Transferred Items, the Transferees have agreed to discharge in full all the obligations imposed upon the Transferors in the Warranties, including but without limitation servicing the warranty holders ("**Warranty Holders**" and each a "**Warranty Holder**") pursuant to the terms of the Warranties and be fully responsible for any warranty claims arising from or relating to the Warranties by the Warranty Holders ("**Warranty Claims**" and each a "**Warranty Claim**") with effect from the Completion Date (as hereinafter defined), in the manner and on the terms set out in this Agreement; and
- (c) SPTN agrees to indemnify MSTL and/or SPSW for any payment made and fees and/or expense incurred by MSTL and/or SPSW in relation to a settlement agreement dated 21 November 2024 entered into between MSTL, SPSW, SPTN and DHL Global Forwarding (France) SAS ("**Settlement Agreement**"), with effect from the earlier of the Completion Date or 31 March 2025, and in the manner and on the terms set out in this Agreement.

NOW, THEREFORE in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree that:

1. SALE AND PURCHASE OF TRANSFERRED ITEMS

- 1.1 Subject to compliance with all applicable laws and regulations, the Transferors agree to transfer, assign, novate or otherwise dispose of its right, title and interest in:
- (a) the applicable Relevant Contracts and the Relevant Assets; and
- (b) the applicable Relevant Liabilities,
- to the Transferees in the manner set out in Schedule 1 as at the Effective Date (as hereinafter defined).
- 1.2 The Relevant Assets shall be transferred by the Transferors to the Transferees free from any and all claim, equity, security interest (including any mortgage, charge, pledge, lien, hypothecation or power of sale), right to restrict dealings (including any trust or reservation of title) or other third party right or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing ("**Encumbrances**"), together with all rights and advantages attached to the Relevant Assets.

- 1.3 Subject to compliance with all applicable laws and regulations, title and risk in respect of the Transferred Items being sold and purchased hereunder shall pass to the relevant Transferee on the Effective Date ("**Effective Date**"), with such Effective Date in respect of each category of the Transferred Items shall be as follows:
- (a) in the case of any Relevant Contracts which require consent from third parties in order to novate such Relevant Contracts, the later of (i) the Completion Date, and (ii) such date falling three (3) Business Days after the date of receipt of such consent in respect of the novation of the applicable Relevant Contract;
 - (b) in the case of the Relevant Assets marked as "IT Assets" in Schedule 2, 31 December 2024;
 - (c) in the case of (i) any other Relevant Contracts which do not require consent from third parties in order to novate such Relevant Contracts, (ii) any other Relevant Assets which are not marked as "IT Assets" in Schedule 2 and (iii) the Relevant Liabilities, the Completion Date.
- 1.4 In the event that within a period of 12 months commencing on the Completion Date, the Transferors or the Transferees become aware of any Transferred Items and any associated liability has not been transferred in accordance with the novation agreement to be entered into in respect of the Relevant Contracts to be novated ("**Novation Agreement**") or this Agreement, the Parties shall use commercially reasonable efforts to enable the Transferees to receive rights, benefits and title with respect to such Transferred Items and to this end, will exercise, and shall procure the exercise of, all rights available to it to transfer such Transferred Items to the Transferees or its Affiliates (as defined in the SPA). In the event that the Transferors perform any of the payment obligations referred to in the Transferred Items that have not been transferred in accordance with the Novation Agreement or this Agreement, or incurs any liabilities related thereto, the Transferees shall reimburse the Transferors for the corresponding amount(s) paid by the Transferors which shall not be borne by the Transferors as consideration for the rights and benefits received by the Transferees for such Transferred Items, within 60 days from the date that payment was made by the Transferors. In the event that any Transferred Item has not been transferred in accordance with this Clause 1.4 within a period of 12 months commencing on the Completion Date, MSTL and the Purchasers shall enter into good faith discussions to determine an appropriate course of action with respect to such Transferred Item. Any agreement reached as a result of the good faith discussions shall be documented in writing and signed by the authorised representatives of MSTL and the Purchasers.
- 1.5 In connection with the sale, assignment and transfer of the Transferred Items, the Parties hereby agree that each of the Transferees shall discharge in full all the obligations and liabilities imposed upon the Transferors in the Warranties, including but without limitation, servicing the Warranty Holders pursuant to the terms of the Warranties and being responsible for any Warranty Claim by the Warranty Holders, with effect from the date of completion of the SPA ("**Completion Date**"). In respect thereto, it is hereby agreed that:
- (a) there shall be no recourse to the Transferors in relation to the Warranties with effect from 1 September 2024.
 - (b) the Transferees shall be fully responsible and liable for any payment(s) and/or settlement of any Warranty Claim with effect from the Completion Date, notwithstanding that a Warranty Claim may have been submitted, lodged or otherwise notified by a Warranty Holder to the Transferor(s) or Transferee(s), prior to the Completion Date; and
 - (c) In the event where:
 - (i) Warranty Claims have been paid and/or settled by the Transferors between 1 September 2024 and the Completion Date ("**Pre-Completion Warranties Settlement**"); or

- (ii) any Transferee does not for any reason make payment and/or effect settlement of any Warranty Claim(s) following the Completion Date, and such Transferee has notified the relevant Transferor in writing within 10 Business Days after being made known of the Warranty Claim(s) that it does not intend to make payment and/or effect settlement of, and the relevant Transferor elects to pay and/or settle such Warranty Claim(s) on behalf of such Transferee ("**Post-Completion Warranties Settlement**"),

Lumetech agrees that it shall indemnify and fully reimburse the relevant Transferor or at its election, MSTL, any such costs, fees and/or expenses incurred and/or made by the relevant Transferor in respect of the Pre-Completion Warranties Settlement and the Post-Completion Warranties Settlement pertaining to any Warranty Claims in the Europe, the Middle East, and Africa regions ("**EMEA Warranty Claims**"), and TCL Sunpower agrees that it shall indemnify and fully reimburse the relevant Transferor or at its election, MSTL, any such costs, fees and/or expenses incurred and/or made by the relevant Transferor in respect of the Pre-Completion Warranties Settlement and the Post-Completion Warranties Settlement pertaining to any Warranty Claims in the Asia-Pacific or Latin America regions ("**APAC & LATAM Warranty Claims**"). The reimbursement under this Clause shall be made no later than 10 Business Days following a written notification by the relevant Transferor to Lumetech (with respect to the Pre-Completion Warranties Settlement or the Post-Completion Warranties Settlement pertaining to EMEA Warranty Claims) or to TCL Sunpower (with respect to the Pre-Completion Warranties Settlement or the Post-Completion Warranties Settlement pertaining to APAC & LATAM Warranty Claims), as the case may be.

- 1.6 In respect of Settlement Agreement, SPTN hereby agrees that it shall fully reimburse and indemnify MSTL and/or SPSW for and against any payments made and any fees and/or expenses incurred by MSTL and/or SPSW in relation to the Settlement Sum (as defined in the Settlement Agreement) in respect of the Settlement Agreement, with effect from the earlier of the Completion Date or 31 March 2025. Such reimbursement and/or any payment to be made by SPTN to MSTL and/or SPSW shall be made no later than 10 Business Days following a written notification by MSTL and/or SPSW to SPTN with respect to the Settlement Sum paid by MSTL and/or SPSW in respect of the Settlement Agreement.
- 1.7. On the Effective Date, and subject to Clause 1.4 hereof, the Transferors shall deliver or procure the delivery to the relevant Transferee, or make reasonably available to the relevant Transferee:
 - (a) physical possession of the Relevant Assets, with the intent that title in the Relevant Assets shall pass by and upon such delivery free from any and all Encumbrances, together with the relevant documents of title and such documents as the relevant Transferee may reasonably require to complete the sale and purchase and as applicable, transfer, of the Relevant Assets;
 - (b) the Relevant Contracts, (unless the Novation Agreement is not duly signed by the Effective Date) together with the corresponding Novation Agreements; and
 - (c) in the case of any other Relevant Assets, Relevant Contracts, Relevant Liabilities and any other rights, obligations and liabilities required to be transferred pursuant to this Agreement, such documents as the relevant Transferee may reasonably require under the applicable laws and regulations to complete the sale and purchase and as applicable, transfer, of the same.
- 1.8. Unless otherwise provided herein, each Party to this Agreement acknowledges and agrees that the Transferred Items are being sold and purchased on an 'as is where is' basis and that no Transferee is relying on any representation, warranty or covenant in respect of any Transferred Item. Accordingly, to the maximum extent permitted by law, no Transferor will have any liability whatsoever to any Transferee (whether in tort (including negligence), contract, equity or under statute) in respect of any claim, action, suit, cause or any other proceeding in respect of any of the Transferred Items, except for a breach of an express term of this Agreement or in cases of fraud or wilful misconduct of the Transferor.

2. CONSIDERATION

- 2.1. The aggregate amount payable by the Transferee to the relevant Transferor for the transfer of the relevant Transferred Items is set out in Schedule 1 ("**Consideration**").
- 2.2. It is hereby agreed between each Transferee and the relevant Transferor that the Consideration shall be satisfied by payment to MSTL (as nominee of each of MSPL, MAUS and SPSW) at the Completion Date.
- 2.3. (a) The Consideration payable by the Transferees under this Agreement is exclusive of value added tax ("**VAT**") or goods and services tax ("**GST**"), as the Parties consider the transfer of the Transferred Items to qualify as Transfer of Going Concern and thus out of the scope of VAT and GST. Should the transfer of all or some of the Transferred Items under this Agreement finally result in a taxable supply based on the applicable VAT and/or GST laws and regulations, the Parties agree that any VAT and/or GST chargeable on the Consideration based on valid tax invoice issued by the relevant Transferor shall be borne by the relevant Transferor and relevant Transferee on an equal basis, unless applicable laws specify or designate otherwise.

(b) If any tax authority, at any time, informs a Transferor in writing that it has determined that VAT and/or GST was due on the sale of all or some of the Transferred Items under this Agreement or if the Transferor assesses that VAT and/or GST should have been charged on the transfer of any Transferred Item, the relevant Transferor shall promptly deliver to the relevant Transferee a proper tax invoice supporting the VAT and/or GST liability, and the relevant Transferee shall within 30 Business Days of the receipt of such tax invoice pay to the relevant Transferor such amount determined by the tax authority or assessed by the relevant Transferor to be due in accordance with Clause 2.3(a) above.

3. GENERAL

- 3.1. Save as expressly provided in this Agreement, the respective rights and obligations of the Parties hereunder shall not be assignable or transferable.
- 3.2. If any provision of this Agreement or part thereof is rendered void, illegal or unenforceable by any legislation to which it is subject, it shall be rendered void, illegal or unenforceable to that extent and no further.
- 3.3. This Agreement and the agreements referred to herein embodies all the terms and conditions agreed upon between the Parties hereto as to the subject matter of this Agreement and supersedes and cancels in all respects all previous agreements and undertakings, amongst the Parties hereto with respect to the subject matter hereof whether such be written or oral.
- 3.4. No amendment or variation of this Agreement shall be effective unless made in writing and signed by and on behalf of each Party.
- 3.5. Nothing in this Agreement is intended to grant to any third party any right to enforce any term of this Agreement or to confer on any third party any benefits under this Agreement for the purposes of the Contracts (Rights of Third Parties) Act 2001 of Singapore and any re-enactment thereof, the application of which is hereby expressly excluded.
- 3.6. This Agreement may be signed by any number of counterparts, all of which taken together shall constitute one and the same instrument. Any Party may enter into this Agreement by signing any such counterpart and each counterpart may be signed and executed by the Parties hereto and transmitted by facsimile or electronic transmission and shall be as valid and effective as if executed as an original.
- 3.7. This Agreement shall be governed by and construed in accordance with the laws of Singapore.

- 3.8. Any dispute arising out of or in connection with this Agreement, including any question as to the existence or validity of this Agreement shall be referred to and finally resolved by arbitration pursuant to the rules of the Singapore International Arbitration Centre ("**SIAC Rules**") for the time being in force. The SIAC Rules are deemed to be incorporated by reference in this Clause. The seat of arbitration shall be Singapore and the arbitration shall be conducted in the English language. The arbitral tribunal shall consist of one (1) arbitrator which shall be appointed by the President of the Court of Arbitration of the Singapore International Arbitration Centre. The arbitral award made and granted by the arbitral tribunal shall be final, binding and incontestable, and may be enforced by the Party against the assets of the other Parties wherever those assets are located or may be found and may be used as a basis for judgement thereon in Singapore or elsewhere.

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SCHEDULE 1
DETAILS OF TRANSFER

[****]



SCHEDULE 2
RELEVANT ASSETS

[****]

SCHEDULE 3
RELEVANT CONTRACTS

[*****]

SCHEDULE 4
RELEVANT LIABILITIES

[****]

IN WITNESS WHEREOF this Agreement has been entered into by the Parties on the date stated at the beginning.

THE TRANSFERORS

SIGNED by

Name

Designation
for and on behalf of
MAXEON SOLAR PTE. LTD.



Signature

SIGNED by

Name

Designation
for and on behalf of
MAXEON AMERICAS, INC.



Signature

SIGNED by

Name

Designation
for and on behalf of
MAXEON SOLAR TECHNOLOGIES, LTD.



Signature

SIGNED by

Name

Designation
for and on behalf of
SUNPOWER SYSTEMS SARL

Signature

THE TRANSFEREES

Executed by SunPower Corporation Australia Pty Limited in accordance with section 127 of the Corporations Act 2001 (Cth), Australia:

Signature of director

Signature of company secretary/director

Full name of above signatory

Full name of above signatory

SIGNED by

Name

Designation
for and on behalf of
**SUNPOWER ENERGY SOLUTIONS
FRANCE SAS**

Signature

SIGNED by

Name

Designation
for and on behalf of
**MAXEON SOLAR PRODUCTS MEXICO
S.DE R.L. DE C.V.**

} _____
Signature

PURCHASERS

SIGNED by

Name

Designation
for and on behalf of
LUMETECH B.V.

} _____
Signature

SIGNED by

Name

Designation
for and on behalf of
**TCL SUNPOWER INTERNATIONAL PTE.
LTD.**

} _____
Signature

TRADEMARK ASSIGNMENT AGREEMENT

This Trademark Assignment Agreement (the "**Agreement**") is entered into this 18th day of February 2025 (the "**Signing Date**") by and between Maxeon Solar Pte. Ltd., a company duly organised and existing under the laws of the Republic of Singapore and having its principal place of business at 51 Bras Basah Road, #07-01, Lazada One Building, Singapore 189554 (the "**Assignor**") and TCL Sunpower International Pte. Ltd., a company duly organised and existing under the laws of the Republic of Singapore and having its principal place of business at 6 Raffles Quay, #14-02, Singapore 04858 (the "**Assignee**").

A. WHEREAS, the Assignor owns the entire right, title and interest in and to certain non-U.S./foreign trademarks registered, and applications for trademark registrations filed, with non-U.S./foreign trademark offices, as listed in the attached Exhibit A (collectively the "**Marks**").

B. WHEREAS, the Assignor is wholly-owned by Maxeon Solar Technologies, Ltd., a company duly organised and existing under the laws of the Republic of Singapore ("**Maxeon**"), and the Assignee is directly or indirectly owned by TZE Zhonghuan Renewable Energy Technology Co Ltd., a company duly organised and existing under the laws of the People's Republic of China and controlling shareholder of Maxeon ("**TZE**").

C. WHEREAS, Maxeon, the Assignee and Lumetech B.V. (an affiliate of TZE and the Assignee) have, as of the Signing Date, entered into that certain sale and purchase agreement ("**SPA**") and other transaction documents contemplating the acquisition, by the Assignee, of the equity interest in certain direct and indirect non-U.S. subsidiaries of Maxeon, as well as of certain transferrable assets owned by Maxeon and/or its subsidiaries, including the Assignor, pertaining to Maxeon's non-U.S. distributed generation business existing outside of the United States of America, including the rights, title and interest of the Assignor in certain trademarks existing outside of the United States of America.

D. WHEREAS, the Assignee desires to acquire all of the Assignor's right, title and interest, in and to the Marks together, and the Assignor desires to assign all such right, title and interest in and to the Marks to the Assignee, upon the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by the Assignor, the parties agree as follows:

1. In consideration of the sum of US\$6,741,000 (the "**Consideration**") to be paid by the Assignee to the Assignor on the Completion Date (as such term is defined in the SPA), the Assignor hereby agrees to assign to the Assignee on the Completion Date, and the latter hereby accepts, subject to the terms and conditions of this Agreement, all rights, title and interests derived from and in connection with the Marks. For the avoidance of doubt, the Assignor's right, title and interest, in and to the Marks shall only be assigned to the Assignee upon payment of the Consideration from the Assignee to the Assignor.

2. The Assignor represents and warrants the following as at the Signing Date (except for the warranty at Clause 2(v) below) and the Completion Date (except for the warranty at Clause 2(iv) below):

(i) The Assignor owns the entire right, title and interest in and to the Marks, provided the Marks in Yemen are pending recordation in the name of the Assignor.

(ii) All registrations for the Marks are currently valid and subsisting and in full force and effect, subject to the status identified in Exhibit A.

(iii) The Assignor has not licensed the Marks to any other person or entity or granted, either expressly or impliedly, any trademark or service mark rights with respect to the Marks to any other person or entity, except in the course of licensing the use of one or more of the Marks for the purposes

of and/or in connection with incorporating or using the Marks in connection with Maxeon's authorised products.

(iv) As at the Signing Date, there are no liens or security interests against the Marks except those pursuant to: (1) the indenture dated 20 June 2024, relating to the 9.00% Convertible First Lien Senior Secured Notes due 2029, by and among, Maxeon, Deutsche Bank Trust Company Americas, as trustee, DB Trustees (Hong Kong) Limited, as the collateral trustee, as amended and supplemented; (2) the indenture dated 17 August 2022, relating to the Variable-Rate Convertible First Lien Senior Secured Notes due 2029, by and among, Maxeon, Deutsche Bank Trust Company Americas, as trustee, DB Trustees (Hong Kong) Limited, as the collateral trustee, as amended and supplemented; and (3) the indenture dated 20 June 2024, relating to the Adjustable-Rate Convertible Second Lien Senior Secured Notes due 2028, by and among, Maxeon, Deutsche Bank Trust Company Americas, as trustee, DB Trustees (Hong Kong) Limited, as the collateral trustee, as amended and supplemented, which liens or security interests shall be removed, released or discharged through completion of all necessary filings, applications, registrations or other actions contemplated by or for furthering the Specific Release Documents (as defined in the SPA) within three months following the execution thereof.

(v) As at the Completion Date, there are no liens or security interests against the Marks.

(vi) The Assignor has all authority necessary to enter into this Agreement and the execution and delivery of this Agreement has been duly and validly authorised.

(vii) Execution of this Assignment and performance of the Assignor's obligations hereunder shall not violate or conflict with any other agreement to which the Assignor is a party or provision of the Assignor's Certificate of Incorporation or Constitution.

(viii) The Marks are assigned in their present legal status, which are known to the Assignor as identified in Exhibit A. To the Assignor's knowledge, Exhibit B lists the outstanding active disputes related to the Marks. Save as set out in Exhibit B, the Assignor is not currently a party to any active disputes that would have a material adverse effect on the Marks. Save as set out in this Clause 2, the Assignor does not make any further guarantee, representation or warranty of any kind, either express or implied, in relation to the Marks.

3. At any time, and from time to time after the Completion Date, at the Assignee's request, the Assignor shall execute and deliver such instruments of sale, transfer, conveyance, assignment and confirmation and take such other action, at the Assignee's expense (unless applicable laws specify or designate that the Assignor shall bear such costs or otherwise), as the Assignee may reasonably deem necessary or desirable in order to perfect or otherwise enable the transfer, conveyance and assignment to the Assignee and to confirm the Assignee's title to the Marks. The Assignor further agrees to assist the Assignee and to provide such reasonable cooperation and assistance to the Assignee, at the Assignee's expense (unless applicable laws specify or designate that the Assignor shall bear such costs or otherwise), as the Assignee may reasonably deem necessary and desirable in exercising and enforcing the Assignee's rights in the Marks.

4. After the Completion Date, the Assignor agrees to make no further use of the Marks or any mark confusingly similar thereto in the jurisdictions where the Marks are registered or where registration is pending, except as may be expressly authorised by the parties in writing, and the Assignor agrees to not challenge the Assignee's use or ownership, or the validity, of the Marks.

5. Goods and Services Tax

(a) The Consideration payable by the Assignee under this Agreement is exclusive of goods and services tax ("GST"), as the parties consider the assignment of the Marks to qualify as Transfer of Going Concern and thus out of the scope of GST. Should the assignment of all or some of the Marks under this Agreement finally result in a taxable supply based on the applicable GST laws and

regulations, the Assignee and the Assignor agree that any GST chargeable on the Consideration based on valid tax invoice issued by the Assignor shall be borne by the Assignee and the Assignor on an equal basis, unless applicable laws specify or designate otherwise.

(b) If any tax authority, at any time, informs the Assignor in writing that it has determined that GST was due on the assignment of all or some of the Marks under this Agreement or if the Assignor assesses that GST should have been charged on the assignment of any Mark, the Assignor shall promptly deliver to the Assignee a proper tax invoice supporting the GST liability and the Assignee shall within 30 business days of the receipt of tax invoice pay to the Assignor such amount determined by the tax authority or assessed by the Assignor to be due in accordance with Clause 5(a) above.

6. This Agreement shall be binding on and shall inure to the benefit of the parties to this Agreement and their successors and assigns, if any.

7. Miscellaneous.

(a) The SPA, this Agreement and its Exhibit A constitutes the entire agreement of the parties with regard to the subject matter hereof. No modifications of or additions to this Agreement shall have effect unless in writing and properly executed by both parties, making specific reference to this Agreement by date, parties, and subject matter.

(b) This Agreement and the rights and obligations of the parties hereunder shall be governed by and construed in accordance with the laws of the Republic of Singapore.

(c) No one other than a party to this Agreement, their successors and permitted assignees, shall have any right under the Contracts (Rights of Third Parties) Act 2001 to enforce any of its terms.

(d) Each of the Assignor and the Assignee agrees that any dispute arising out of or in connection with this Agreement or any document or transaction in connection with this Agreement (including any dispute or claim relating to any non-contractual obligations arising out of or in connection with this Agreement) shall be referred to and finally resolved by arbitration in Singapore to the exclusion of the ordinary courts, in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC") for the time being in force which rules are deemed to be incorporated by reference in this Clause. The seat and venue of arbitration shall be in Singapore and the language of the arbitration shall be English. The arbitration tribunal shall consist of one arbitrator to be appointed by the President of the Court of Arbitration for the time being of the SIAC. The arbitral award made and granted by the arbitrators shall be final, binding and incontestable, may be enforced by the parties against the assets of the other party wherever those assets are located or may be found and may be used as a basis for judgement thereon in Singapore or elsewhere.

(e) This Agreement may be signed by each party separately, in which case attachment of all of the parties' signature pages to this Agreement shall constitute a fully-executed agreement.

(f) Any provision of this Agreement that is invalid, illegal or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability, without affecting in any way the remaining provisions of this Agreement in such jurisdiction or rendering that or any other provision of this Agreement invalid, illegal or unenforceable in any other jurisdiction.

(g) The parties agree that this Agreement may be executed by way of electronic signatures and the parties agree that this Agreement, or any part thereof, shall not be denied legal effect, validity or enforceability solely on the ground that it is in the form of an electronic record. The parties further agree that they shall not dispute the validity, accuracy, legal effectiveness or authenticity or enforceability of this Agreement merely on the basis that this Agreement is executed by way of electronic signatures, and that such electronic record shall be final and conclusive of the parties' agreement of any relevant matter as set out in this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorised representatives as of the day and year above written.

ASSIGNOR:

Maxeon Solar Pte. Ltd.

By: /s/ Dmitri Hu

Name: Dmitri Hu

Title: Chief Financial Officer

ASSIGNEE:

TCL Sunpower International Pte. Ltd.

By: /s/ Zhou Bin

Name: Zhou Bin

Title: Director

Exhibit A

[****]



[****]



[****]



[****]



[****]



[****]



[****]



[****]



Exhibit B

Maxeon Active Disputes (as of 2025)

[*****]

TRANSITIONAL SERVICES AGREEMENT

This TRANSITIONAL SERVICES AGREEMENT (this “*Agreement*”) is made and entered into as of 2025, by and between Lumetech B.V., a company incorporated under the laws of the Netherlands (“*Purchaser*”), and Maxeon Solar Pte. Ltd. (Company Registration No. 202010491K), a company incorporated in Singapore (“*Vendor Affiliate*”). Vendor Affiliate and Purchaser are each referred to individually as “*Party*” and collectively as the “*Parties*”.

RECITALS

WHEREAS, Purchaser, TCL Sunpower International Pte. Ltd. (an Affiliate of Purchaser) and Maxeon Solar Technologies, Ltd., a Singapore public limited company (the “*Vendor*”) have entered into that certain sale and purchase agreement (the “*SPA*”) on 18 February 2025. The provisions of this Agreement will come into force with effect from the date of completion of the SPA (the “*Effective Date*”).

WHEREAS, subject to the terms and conditions of this Agreement, (i) Purchaser (on behalf of itself or its designated Affiliates) desires to obtain from Vendor Affiliate (or its designated Affiliates), and Vendor Affiliate desires to provide (or cause its designated Affiliates to provide), certain transitional services for Purchaser (or its designated Affiliates) and (ii) Vendor Affiliate (on behalf of itself or its designated Affiliates) desires to obtain from Purchaser (or its designated Affiliates), and Purchaser desires to provide (or cause its designated Affiliates to provide), certain transitional services for Vendor Affiliate (or its designated Affiliates), all as more fully described herein.

NOW, THEREFORE, in consideration of the mutual covenants herein and for good and valuable consideration, receipt of which is hereby acknowledged, the Parties hereby agree as follows.

AGREEMENT

CLAUSE 1 DEFINITIONS.

The following capitalised terms have the meanings given to them in this Clause 1. Capitalised terms used but not defined in this Agreement have the meanings given to them in the SPA.

1.1 “*Business*” means the PV products distributed generation business, operations and activities of any member of the Target Group, as conducted outside of the United States of America at any time prior to the Effective Date or to be conducted outside of the United States of America at or after the Effective Date.

1.2 “*Purchaser Services*” means the services specified or described on Exhibit A-1, and all services that are added to Exhibit A-1 under Clause 2.6.

1.3 “*Service Provider*” means, as applicable, (a) with respect to the Purchaser Services, Purchaser (or its designated Affiliates), and (b) with respect to the Vendor Services, Vendor Affiliate (or its designated Affiliates).

1.4 “*Service Recipient*” means, as applicable, (a) with respect to the Purchaser Services, Vendor Affiliate (or its designated Affiliates), and (b) with respect to the Vendor Services, Purchaser (or its designated Affiliates).

1.5 “*Services*” means, as applicable, the Purchaser Services or the Vendor Services.

1.6 “*Vendor Business*” means the business of Vendor as of the date hereof, other than the Business.

1.7 “*Vendor Services*” means the services specified or described on Exhibit A-2, and all services that are added to Exhibit A-2 under Clause 2.6.

CLAUSE 2 SERVICE PROVIDER OBLIGATIONS.

2.1 *Services Generally*. Subject to the terms and conditions of this Agreement, Service Provider shall perform the Services for Service Recipient. Service Provider shall provide each Service for the applicable

term indicated on Exhibit A-1 (with respect to the Purchaser Services) or Exhibit A-2 (with respect to the Vendor Services), as applicable.

2.2 Subcontracting. Service Recipient understands that before and after the date of this Agreement, Service Provider may have contracted, and may in the future contract, with third parties (including any of Service Provider's Affiliates) to provide services in connection with all or any portion of the Services to be provided under this Agreement. Service Provider reserves the right to continue to contract with third parties to provide the Services or to enter into new contract relationships for any of the Services, on condition that any Services provided by third parties are at least at the same level of service to which Service Provider is accountable under the terms of this Agreement, and that, notwithstanding anything in the foregoing to the contrary, such third parties must agree to confidentiality terms with respect to Service Recipient's confidential and non-public information that are no less restrictive than those of Clause 7.1. Except for the following costs which shall be borne by Purchaser (or its designated Affiliates), any additional costs arising from or in connection with Service Provider contracting with third parties to provide the Services or to enter into new contract relationships for any of the Services in accordance with this Clause 2.2 shall be borne by such Service Provider: (i) any costs arising from or in connection with the Additional Services, and (ii) subject to the consent of Purchaser or its designated Affiliates, any increase in costs as described in Clause 2.9(c)(ii) below.

2.3 Service Provider Responsibility.

(a) Vendor Affiliate shall perform the Vendor Services with a reasonable level of skill, quality, care, timeliness and cost-effectiveness and in a manner that will enable Purchaser and its Affiliates to conduct the Business after the Effective Date consistent with the manner in which it was conducted prior to the Effective Date. Vendor Affiliate warrants to Purchaser that the Vendor Services will be performed in a professional and workmanlike manner in accordance with applicable commercial standards.

(b) Purchaser (or its designated Affiliates) shall perform the Purchaser Services with a reasonable level of skill, quality, care, timeliness and cost-effectiveness and in a manner that will enable Vendor Affiliate and its Affiliates to conduct Vendor Business after the Effective Date consistent with the manner in which it was conducted prior to the Effective Date. Purchaser warrants to Vendor Affiliate that the Purchaser Services will be performed in a professional and workmanlike manner in accordance with applicable commercial standards.

(c) Service Provider shall obtain, at Service Provider's cost and expense, all applicable governmental permits and licenses, in connection with its obligations under this Agreement; provided, however, that any governmental permits or licenses that are required solely to provide the Services shall be at Service Recipient's cost and expense. Service Provider shall cause all employees and agents of Service Provider to comply with the standards set forth in this Clause 2.3.

2.4 Certain Limitations. Unless expressly provided otherwise herein or otherwise agreed between the Parties, (a) the Vendor Services are available only for the purpose of conducting the Business substantially in the manner it was conducted as of the Effective Date, and (b) the Purchaser Services are available only for the purpose of conducting Vendor Business substantially in the manner it was conducted as of the Effective Date.

2.5 Compliance with Laws. Service Provider shall provide the Services in accordance with all applicable judgments, orders, decrees, writs, injunctions, statutes, laws, ordinances, rules and regulations (collectively, "Laws"). Service Provider is not obligated to provide, or cause to be provided, any Service to the extent that the provision of the Service would require Service Provider, any of its Affiliates or any of their respective employees, agents, officers, directors, accountants, counsel, financial advisors and other representatives ("Representatives"), to violate any applicable Laws. Prior to ceasing performance, Service Provider shall notify Service Recipient of the applicable Laws that are or would be violated, and the Parties shall promptly meet and discuss the matter in good faith and determine a suitable resolution that enables Service Recipient to receive the benefit of the contracted Service.

2.6 Additional Services. From time to time after the date hereof, the Parties may mutually agree in writing upon the provision of additional Services in accordance with the terms of this Agreement (the "Additional Services"). If the Parties agree on any Additional Services, they shall modify Exhibit A-1 or Exhibit A-2, as applicable, accordingly (or failing that modification, the Exhibit will be deemed so amended), in which event the terms "Purchaser Services" and "Services" will be deemed to include those Additional Services on Exhibit A-1, and the term "Vendor Services" and "Services" will be deemed to include those Additional Services on Exhibit A-2.

2.7 Treatment of Employees. All employees and other Representatives of Service Provider will be deemed employees or Representatives of Service Provider, as applicable, and not employees or Representatives of Service Recipient. Service Provider will have the exclusive right to hire and dismiss any of its employees and other Representatives in accordance with applicable Laws. Service Recipient will have no right to direct and control any of the employees or Representatives of Service Provider. Service Provider shall be responsible for and shall timely pay any and all compensation and benefits payable to its employees or Representatives who perform the Services hereunder, and such personnel shall not be entitled to any of the benefits available to employees or Representatives of Service Recipient. Service Recipient will have no civil, commercial, labour, tax or any type of liability with respect to any employees of Service Provider, including for tax withholding obligations on salaries paid to employees.

2.8 Mandatory Changes. If a change or addition to the Services is required by applicable Law, then Service Recipient may, by written notice, require Service Provider to commence with the change or addition prior to reaching agreement in accordance with Clause 2.6. Service Recipient shall reimburse Service Provider for the changed or additional Services using the fees paid for provision of similar services as set forth in Exhibit A-1 or Exhibit A-2, as applicable, as a guideline, but with the amounts to be paid being ultimately agreed to in writing by the Parties, which agreement shall not be unreasonably withheld, conditioned or delayed. Service Provider may refuse to provide any changed or additional Services if Service Recipient is delinquent in its payment obligations hereunder.

2.9 Alternatives.

(a) Service Provider shall work in good faith with Service Recipient to obtain any necessary consents, licenses, sublicenses or approvals in order to provide any software, hardware, data store or maintenance and support components or portions of components of a set of information technology assets as identified with respect to a particular Service, including those assets, components and Services identified on Exhibit A-1 or Exhibit A-2, as applicable, and Service Recipient shall bear any costs and expenses of obtaining all such consents, licenses, sublicenses or approvals.

(b) Purchaser (or its designated Affiliates) may pass through to Vendor Affiliate (i) any reasonable costs (consistent with the amounts previously paid by Vendor Affiliate or its Affiliates with respect thereto prior to the Effective Date) in relation to the Services (excluding any costs for Vendor Services provided under this Agreement) that are of a type comparable to those incurred by Vendor Affiliate or its Affiliates in operating the Vendor Business in the twelve (12) month period prior to the Effective Date, and (ii) any increase in costs arising from or in connection with the renewal of any licenses or contracts of services with respect to the provision of Purchaser Services hereunder provided that such increase in costs is notified in writing to and consent is obtained from Vendor Affiliate at least five (5) Business Days in advance, which occur during the term of this Agreement.

(c) Vendor Affiliate may pass through to Purchaser (or its designated Affiliates) (i) any reasonable costs (consistent with the amounts previously paid by Vendor Affiliate or its Affiliates with respect thereto prior to the Effective Date) in relation to the Services (excluding any costs for Purchaser Services provided under this Agreement) that are of a type comparable to those incurred by Vendor Affiliate or its Affiliates in operating the Business in the twelve (12) month period prior to the Effective Date, and (ii) any increase in costs arising from or in connection with the renewal of any licenses or contracts of services with respect to the provision of Vendor Services hereunder provided that such increase in costs is notified in writing to and consent is obtained from Purchaser (or its designated Affiliates) at least five (5) Business Days in advance, which occur during the term of this Agreement.

2.10 Viruses. Service Provider shall continue to use the commercial anti-virus software program currently used by Service Provider and otherwise use reasonable best efforts to prevent the introduction of viruses and other unauthorised software or mechanisms into Service Recipient's software and computer systems.

CLAUSE 3 SERVICE RECIPIENT OBLIGATIONS.

3.1 Service Provider Policies; Reasonable Care. Service Recipient shall cause its employees and Affiliates to comply with Service Provider's policies with respect to their use of the Services. Service Recipient shall cause its employees and Affiliates to use the same level of care in their use of any software or equipment made available to them by Service Provider as part of the Services as used with Service Recipient's own software or equipment.

3.2 Cooperation. In order to enable Service Provider to provide the Services, Service Recipient shall provide Service Provider with necessary cooperation and assistance as Service Provider reasonably requests. That cooperation and assistance will include providing to Service Provider in a timely manner answers to questions, information, technical consultation, and, where applicable, acceptance of deliverables.

3.3 Non-Exclusive. Nothing in this Agreement will be construed to preclude Service Recipient from obtaining from its own employees or from providers other than Service Provider and its Affiliates, in whole or in part, Services of any nature that may be obtainable from Service Provider or its Affiliates hereunder.

CLAUSE 4 COORDINATION AND COMMUNICATION.

4.1 Services Manager. Purchaser (or its designated Affiliates) and Vendor Affiliate will each appoint a single "Services Manager" who will serve as the primary point of contact for the other Party for matters related to this Agreement. Each Party shall use reasonable efforts to minimise changes to the person who is serving as its Services Manager. Subject to the foregoing, a Party may replace its Services Manager with an individual of comparable qualifications and experience by notifying the other Party of the new appointment.

4.2 Status Meetings. During the term of this Agreement, at such time or times as both Services Managers shall mutually agree (and in any event at least once three (3) months, if so requested by Service Recipient), Vendor Affiliate and Purchaser shall hold status meetings (telephonically, by videoconference or in person). The agenda for each such meeting shall include, without limitation, a review of (a) the status of Purchaser's conduct of the Business; (b) the Services completed to date and the reconciliation of quarterly costs incurred based on the Services completed; and (c) incomplete tasks and the expected dates of completion.

CLAUSE 5 COMPENSATION.

5.1 Service Provider Fees. Except as otherwise indicated in Exhibit A-1, Vendor Affiliate shall pay Purchaser (or its designated Affiliates) the fees, charges, and expenses set forth on Exhibit A-1 for each of the Purchaser Services provided hereunder. Except as otherwise indicated in Exhibit A-2, Purchaser (or its designated Affiliates) shall pay Vendor Affiliate the fees, charges, and expenses set forth on Exhibit A-2 for each of the Vendor Services provided hereunder.

5.2 Invoicing and Payment.

(a) On the 25th day of the third month in a quarter ("**Third Month**"), Service Provider and Service Recipient shall meet to review the fees, charges, and expenses for the Purchaser Services or the Vendor Services for the relevant quarter, and thereafter an invoice for the amount payable to Service Provider for the Services for the full quarter, as agreed between the Chief Financial Officers of each Party, which shall be based on the fees, charges, and expenses for the Purchaser Services or the Vendor Services for the relevant quarter (as the case may be) and an arms-length percentage mark-up, shall be issued by Service Provider. Vendor Affiliate and Purchaser (or its designated Affiliates) should assess the amount under such invoice which each Party is responsible to pay to the other Party and shall offset the amounts against the relevant invoice and pay the remaining balance to the other party, such payment shall be made within five (5) Business Days of receipt of the invoice. Vendor Affiliate and Purchaser (or its designated Affiliates) agree that, with respect to the amount payable for the Services for the period between the 25th day of the Third Month and the last day of the Third Month of that quarter ("**Relevant Period**"), any difference between the amount billed and the actual amount of fees, charges, and expenses for the Relevant Period shall be settled in the following quarter.

(b) Service Recipient shall make all payments in U.S. dollars, unless agreed otherwise in Exhibit A-1 or Exhibit A-2, as applicable. In respect of the amount payable for the first month of the quarter ("**First Month**") and the second month of the quarter ("**Second Month**"), the U.S. dollar amount will be determined based on the exchange rate on the last day of the First Month and the Second Month respectively. In respect of the amount payable for the Third Month, the U.S. dollar amount will be determined based on the 25th day of the Third Month.

5.3 Taxes. Each party is responsible for bearing and paying any amounts equal to any and all taxes and levies on its income arising under this Agreement. All payments due under this Agreement shall be made without any deduction or withholding, unless such deduction or withholding is required by any applicable law of any relevant government authority then in effect; provided, however, that if Service Recipient is required under

applicable laws to withhold some taxes and levies from any payment to Service Provider hereunder, then Service Recipient may deduct any such withholding taxes and levies from the payment required under this Agreement, and Service Recipient shall calculate and file withholding taxes and levies on behalf of Service Provider and promptly furnish Service Provider with official tax receipts or other evidence issued by the taxing authority. Service Recipient shall use commercially reasonable efforts to reduce or eliminate such withholding taxes and levies or tax rate, if any, and, at the request of Service Provider, shall cooperate in all respects with Service Provider to enable Service Provider to seek and obtain a tax credit or other tax relief to offset the amount of tax withheld.

5.4 Expenses. Except as otherwise provided in this Agreement, each Party will bear its own costs and expenses incurred in the performance of this Agreement.

CLAUSE 6 IP OWNERSHIP.

6.1 Ownership of Intellectual Property. Except as expressly provided in Clause 6.2, no license, title, ownership or other Intellectual Property Rights or proprietary rights are transferred by Service Provider to Service Recipient pursuant to this Agreement or during the Services, and Service Provider retains all such rights, title, ownership and other interest in its intellectual property, ideas, concepts, techniques, inventions, processes, systems, works of authorship, facilities, floor space, resources, special programs, functionalities, interfaces, computer hardware or software, documentation or other work product developed, created, modified, improved, used or relied upon by Service Provider or its Affiliates in connection with the Services or the performance of Service Provider's or its Affiliates' obligations hereunder. For the purpose hereof, "Intellectual Property Rights" include but are not limited to patents, trademarks, service marks, copyright, know how, design rights, database rights, rights in software, rights in designs and inventions, trade secrets, confidential information, trade and business names and brands, internet domain names, any application (whether pending, in process or issued) for any of the foregoing and any other industrial, intellectual property or protected right similar to the foregoing (whether registered, registrable or unregistered) in any country and in any form, media, or technology now known or later developed.

6.2 Creation of new Intellectual Property. All rights, title and interest in Intellectual Property Rights newly created, developed, written, reduced to practice, produced, conceived made or discovered by Service Provider (or its Affiliates), solely or jointly with others, during the term of this Agreement or thereafter if resulting solely from development of any deliverables for Service Recipient during performance of the Services, or derived solely from Service Recipient's Confidential Information (as defined below), Service Recipient's property, or any information or design specifications owned and provided by Service Recipient ("Deliverables"), shall belong to, vest in and remain at all time solely and absolute in Service Recipient. To the extent that Service Provider is entitled by virtue of or pursuant to any Laws to any Deliverables, Service Provider hereby agrees to assign (including by way of present assignment of future rights), and upon creation automatically assign, and transfer to Service Recipient, without further consideration, Service Provider's entire right, title and interest (throughout all countries and jurisdictions), including any right to sue and collect damages for past infringements, in and to the Deliverables. Such assignment and transfer shall apply for the full period of the protection of such Deliverables, including all renewals, reversions and extensions. The Deliverables shall be the sole and exclusive property of Service Recipient, whether or not trademarkable, copyrightable, patentable or otherwise registrable as an Intellectual Property Right or in a stage of development.

6.3 Waiver; Grant of License. If, despite the terms of Clause 6.2, Service Provider (or any of its Affiliates) is by operation of any applicable Law unable to assign the rights, titles and interest in and to any of the Deliverables, or such assignment is not approved or registered by the relevant governmental authority, Service Provider hereby grants to Service Recipient a worldwide, exclusive (even as to Service Provider and its Affiliates), perpetual, irrevocable, royalty-free, fully paid-up license, under its owned or licensed Intellectual Property Rights and with full rights to sublicense, to use, reproduce, modify, create derivative works based on, store on its servers, display, perform, make, have made, offer for sale and sell, promote, market, distribute, export, permit the online use of or otherwise use and commercially exploit in any manner such Intellectual Property Rights, without identifying or seeking the consent of Service Provider (or any of its Affiliates). If Service Provider (or any of its Affiliates) is deemed under any applicable Law to retain any rights in the Intellectual Property Rights in the Deliverables that cannot be licensed (such as moral rights), Service Provider hereby waives any and all rights therein.

CLAUSE 7 CONFIDENTIALITY.

7.1 Confidentiality Obligations. During the term of this Agreement, a Party or its Affiliates (“*Recipient*”) may be provided with, have access to, or otherwise learn confidential and/or proprietary information of another Party or its Affiliates (“*Discloser*”) (including, with respect to Discloser, certain information and materials concerning Discloser’s business, plans, customers, technology and products) that is of substantial value to Discloser, which is identified as confidential at the time of disclosure or which should reasonably be considered, under the circumstances of its disclosure, to be confidential to Discloser (“*Confidential Information*”). All Confidential Information remains the property of Discloser. Recipient may disclose the Confidential Information of Discloser only to Recipient’s employees and contractors who need to know the Confidential Information for purposes of performing under this Agreement and who are bound by confidentiality agreements at least as protective as this Clause 7. Recipient will not use the Confidential Information without Discloser’s prior written consent except in performance under this Agreement. Recipient will take measures to maintain the confidentiality of the Confidential Information equivalent to those measures Recipient uses to maintain the confidentiality of Recipient’s own confidential information of like importance, but in no event less than reasonable measures. Recipient will give immediate notice to Discloser of any unauthorised use or disclosure of the Confidential Information that comes to the attention of Recipient’s senior management and agree to assist Discloser in remedying the unauthorised use or disclosure. Upon termination or expiration of this Agreement, Recipient will return to Discloser all tangible copies of Confidential Information of Discloser in Recipient’s possession or control and will erase from its computer systems all electronic copies thereof.

7.2 Exceptions. The confidentiality obligations do not extend to Confidential Information which (a) becomes part of the public domain without the fault of Recipient; (b) is rightfully obtained by Recipient from a third party with the right to transfer the information without obligation of confidentiality; (c) is independently developed by Recipient without use of, or reference to, Discloser’s Confidential Information, as evidenced by written records; or (d) was lawfully in the possession of Recipient at the time of disclosure, without restriction on disclosure, as evidenced by written records. In addition, Recipient may disclose Confidential Information of Discloser as may be required by Law, a court of competent jurisdiction or a governmental agency with jurisdiction or the rules of any relevant securities exchange(s) applicable to itself (to the extent practicable, the Recipient shall provide two (2) Business Days of prior written notice to the other Discloser) or (in the case of a Recipient which is a corporation) its parent company or pursuant to any litigation provided that the Recipient with an obligation to make the disclosure shall consult with the Discloser insofar as is reasonably practicable before complying with such an obligation provided that before making that disclosure Recipient first notifies Discloser to give Discloser an opportunity to seek confidential treatment or to seek a protective order or otherwise limit the disclosure, and cooperates with Discloser if Discloser does so. Recipient will have the burden of proving the applicability of any of the above exceptions that Recipient claims may apply. If any portion of the Confidential Information falls within any of the above exceptions, the exception will apply only to that specific portion and the remainder of Discloser’s Confidential Information will continue to be subject to the confidentiality requirements of this Agreement. For the avoidance of doubt, and notwithstanding anything to the contrary herein (including the exceptions set forth in clauses (a) through (d) above), confidential and/or proprietary information and materials to the extent related to the Group are the Confidential Information of Purchaser, not Vendor Affiliate.

7.3 Access to Computer Systems. If a Party is given access to any equipment, computer, software, network, electronic files or electronic data storage system owned or controlled by the other Party, the accessing Party will limit its access and use solely to that which is required to receive Services under this Agreement and shall not access or attempt to access any equipment, computer, software, network, clean-room, electronic files or electronic data storage system, other than those specifically required to receive the Services. Subject to the restrictions provided herein, each Party shall provide the other Party’s personnel with reasonable physical access to all sites and rooms where those systems reside, if reasonably needed to perform the Services. Each Party shall limit access to those persons with a requirement to have access under this Agreement, advise the other Party in writing of the name of each person who will be granted access if requested to do so, and strictly follow all security rules and procedures for use of electronic resources. All user identification numbers and passwords disclosed to a Party and any Confidential Information obtained by a Party as a result of their access to and use of any equipment, computers, software, networks, clean-rooms electronic files and electronic data storage systems owned or controlled by the other Party, will be considered and treated as Confidential Information under this Agreement. The Parties shall cooperate in the investigation of any apparent unauthorised access to any equipment, computer, software, network, clean-room, electronic file or electronic data storage systems owned or controlled by the other Party, or any apparent unauthorised release of Confidential Information.

7.4 Acknowledgement. The Parties acknowledge and agree that these restrictions under Clause 7 are necessary to protect the legitimate business interests of the Parties.

CLAUSE 8 CAP ON LIABILITY.

8.1 Cap on Liability. EXCEPT FOR BREACH OF THE OBLIGATIONS UNDER CLAUSE 7, OR A CLAIM FOR INDEMNITY UNDER CLAUSE 10, IN NO EVENT SHALL A PARTY'S OR ITS AFFILIATES' LIABILITY FOR DAMAGES ARISING OUT OF OR RELATING TO THIS AGREEMENT EXCEED THE AMOUNTS PAYABLE TO SUCH PARTY UNDER THIS AGREEMENT.

8.2 Basis of the Bargain. Each Party acknowledges that the mutual limitation of liability provisions contained in Clause 8.1 reflect the allocation of risk set forth in this Agreement and that neither Party would enter into this Agreement without such provisions.

CLAUSE 9 DISCLAIMER.

OTHER THAN AS EXPRESSLY SET FORTH IN THIS AGREEMENT, THE SERVICES, AND ALL OTHER FACILITIES, EQUIPMENT, SOFTWARE AND SERVICES PROVIDED UNDER THIS AGREEMENT, ARE PROVIDED "AS IS, WHERE IS AND WITH ALL FAULTS." SERVICE PROVIDER MAKES NO WARRANTIES UNDER THIS AGREEMENT, AND SERVICE PROVIDER DISCLAIMS ANY AND ALL WARRANTIES UNDER THIS AGREEMENT, STATUTORY, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

The foregoing disclaimer does not supersede, negate or modify any express representation or warranty made by Service Provider in the SPA or this Agreement.

CLAUSE 10 INDEMNIFICATION.

10.1 General. Each Party (the "*Indemnifying Party*") shall, at its expense, defend the other Party (the "*Indemnified Party*") and such Indemnified Party's directors, officers, agents, employees and Affiliates (together with the Indemnified Party, collectively, the "*Indemnified Persons*") from and against any and all claims, actions, demands, suits, litigation or similar proceeding ("*Proceeding*") brought by a third party that arises out of or relates to any actual or alleged act or omission of the Indemnifying Party or its employees or third party contractors providing Services in connection with this Agreement, and shall indemnify and hold harmless the Indemnified Persons from all Losses awarded against the Indemnified Persons in connection therewith or agreed to in a settlement in accordance with Clause 10.2.

10.2 Third Party Claims. If any claim by a third party is asserted against or sought to be collected from an Indemnified Person under this Clause 10 (a "*Third Party Claim*"), the Indemnified Party shall promptly deliver notice of the claim to the Indemnifying Party, along with copies of all material correspondence, provided, however, that the failure of the Indemnified Party to timely give such notice shall not relieve the Indemnifying Party of its obligations under this Agreement, except to the extent (if any) that the Indemnifying Party is materially prejudiced thereby. The Indemnifying Party may, at its own expense, (a) participate in the defense of any such Third Party Claim, and (b) upon written notice to the Indemnified Party, at any time during the course of any such Third Party Claim, assume and control the defense thereof with counsel of its own choice, and in the event of such assumption, shall have the exclusive right, subject to the proviso in Clause 10.3, to settle or compromise such Third Party Claim; provided that the Indemnifying Party obtain, as a condition of any settlement or other compromise, a full, unconditional and complete release of each Indemnified Person subject to such Third Party Claim; provided further, however, that the Indemnifying Party shall not be entitled to assume the defense and control of such Third Party Claim, if (i) the Third Party Claim relates to or arises in connection with any criminal Proceeding, (ii) the Third Party Claim seeks an injunction or equitable relief against the Indemnified Person(s), (iii) the Third Party Claim is one in which such Indemnifying Party is also a party and joint representation would present a material conflict or there may be legal defenses available to the Indemnified Person(s) which are different from or additional to those available to such Indemnifying Party, (iv) the Third Party Claim involves a claim which, upon petition by the Indemnified Person(s), a court of competent jurisdiction rules that the Indemnifying Party failed or is failing to vigorously prosecute or defend, (v) the Third Party Claim involves a claim that would be materially detrimental to or materially injure the reputation or customer or other material business relationships of the Indemnified Person(s), or (vi) the Indemnifying Party has not agreed to be responsible for any resulting losses, claims, damages, costs, expenses, liabilities or judgments or amounts that are paid in settlement

("Loss(es)") arising from such Third Party Claim. If the Indemnifying Party assumes such defense, the Indemnified Party shall have the right (but not the duty) to participate in the defense thereof and to employ counsel, at its own expense, separate from the counsel employed by the Indemnifying Party. If the Indemnifying Party elects not to assume the defense of such Third Party Claim and the Indemnified Party defends against or otherwise deals therewith, the Indemnified Party may employ counsel, at the expense of the Indemnifying Party, which counsel shall be reasonably acceptable to the Indemnifying Party, and control the defense of such Proceeding or cause of action; provided, however, that the Indemnifying Party shall be obligated to pay for only one counsel for all Indemnified Persons. Whether or not the Indemnifying Party chooses to defend or prosecute any such Third Party Claim, the Parties shall, and shall cause their respective Affiliates to, cooperate in the defense or prosecution of such Third Party Claim, including by providing or making available to the Indemnifying Party or Indemnified Party as the case may be all witnesses, pertinent records, materials and information relating thereto in the other's possession or under the other's control (or in the possession or control of any of its Representatives) as is reasonably requested by the Indemnifying Party, Indemnified Party or its respective counsel.

10.3 Settlement; Compromise. Any settlement or compromise made or caused to be made by the Indemnified Party (unless the Indemnifying Party has the exclusive right to settle or compromise under clause (b) of Clause 10.2) or the Indemnifying Party, as the case may be, of any Third Party Claim shall also be binding upon the Indemnifying Party or the Indemnified Party, as the case may be, in the same manner as if a final order or ruling had been entered by a court of competent jurisdiction in the amount of such settlement or compromise; provided, however, that no liability, restriction or Loss of any kind or nature shall be imposed on the Indemnified Party or the Indemnifying Party as a result of such settlement or compromise without its prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed.

CLAUSE 11 TERM AND TERMINATION.

11.1 Term of Agreement. The term of this Agreement begins on the date of this Agreement for a period of one (1) year from the Effective Date, unless earlier terminated as provided herein.

11.2 Termination for Cause. Each Party may terminate this Agreement or any one or more of the Purchaser Services (in the case of a termination by Vendor Affiliate) or Vendor Services (in the case of a termination by Purchaser (or its designated Affiliates)) immediately, upon written notice, a copy of which shall also be provided to the other Party's Services Manager, (a) if the other Party materially breaches any term of this Agreement and fails to cure the breach within thirty (30) days after receipt of written notice from the non-breaching Party describing in reasonable detail the breach; (b) upon the institution by or against the other Party of insolvency, receivership or bankruptcy proceedings or any other proceedings for the settlement of the other Party's debts; (c) upon the other Party's making an assignment for the benefit of creditors of all or substantially all of its assets; or (d) upon the other Party's dissolution or ceasing to conduct business in the normal course. In addition, Vendor Affiliate may terminate any Purchaser Service and Purchaser (or its designated Affiliates) may terminate any Vendor Service, in each case, for convenience at any time upon thirty (30) days' written notice to the other Party.

11.3 Effect of Termination. Upon termination or expiration of this Agreement for any reason, Service Provider's obligation to provide, and Service Recipient's right to use, the Services will terminate and Service Recipient will promptly (and in any event within seven (7) days) pay all amounts that accrued prior to the date of such termination. Neither Service Recipient, on the one hand, nor Service Provider, on the other hand, nor their respective Affiliates, will be liable to the other because of any proper termination of this Agreement for compensation, reimbursement or damages for the loss of prospective profits, anticipated sales or goodwill. The provisions of this Agreement that by their nature continue and survive will survive any expiration or termination, including those of Clauses 1, 5, 6, 7, 8, 9, 10, 11.3, 11.5 and 12. In the event of any termination with respect to one or more, but less than all, of the Services, this Agreement will continue in full force and effect with respect to any Services that have not been terminated.

11.4 Force Majeure. Each Party shall be excused from its obligations (other than the payment of money) hereunder while and to the extent that its performance of such obligations is prevented by fire, drought, explosion, flood, invasion, rebellion, earthquake, civil commotion, pandemic, governmental or military authority, act of God, mechanical failure, default of third parties or any other event or casualty beyond the reasonable control of such Party (other than strikes and labour disturbances), whether similar or dissimilar to those enumerated in this Clause 11.4. In the event of any such casualty that excuses Service Provider from the performance of obligations hereunder, Service Recipient shall be responsible for making its own alternate arrangements with

respect to the Services provided to it which were interrupted and shall not be responsible for payment to Service Provider for any interrupted services.

11.5 Data Transmission; Etc. During the term of this Agreement and following the expiration of the term of Service set forth on Exhibit A-1 or Exhibit A-2, as applicable, or following any termination of this Agreement, Service Provider shall cooperate in good faith with Service Recipient and use commercially reasonable efforts, at Service Provider's reasonable and customary rates for similar services, to transfer records requested by Service Recipient and take all other actions reasonably requested by Service Recipient to enable Service Recipient to make alternative arrangements for the provision of services substantially consistent with the Services provided pursuant to this Agreement. Notwithstanding the foregoing, Service Provider shall not charge Service Recipient for any transfer of the Target Assets.

CLAUSE 12 GENERAL.

12.1 Notices. All notices, demands or other communications required or permitted to be given or made hereunder shall be made and delivered as set forth in Clause 9.15 of the SPA.

12.2 Governing Law and Jurisdiction.

(a) This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by, and construed in accordance with, the laws of Singapore.

(b) Each Party agrees that any dispute arising out of or in connection with this Agreement or any document or transaction in connection with this Agreement (including any dispute or claim relating to any non-contractual obligations arising out of or in connection with this Agreement) shall be referred to and finally resolved by arbitration in Singapore to the exclusion of the ordinary courts, in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("**SIAC**") for the time being in force which rules are deemed to be incorporated by reference in this Clause 12.2(b). The place of arbitration shall be in Singapore and the language of the arbitration shall be English. The arbitration tribunal shall consist of one arbitrator to be appointed by the President of the Court of Arbitration for the time being of the SIAC. The arbitral award made and granted by the arbitrators shall be final, binding and incontestable, may be enforced by the Parties against the assets of the other Party wherever those assets are located or may be found and may be used as a basis for judgement thereon in Singapore or elsewhere.

12.3 Assignment and Novation. Except as set forth in Clause 2.2, this Agreement may not be assigned by either Party without the prior written consent of the other Party. Notwithstanding the foregoing, either Party may assign this Agreement to an Affiliate, or to an acquirer or successor in interest in connection with a Change of Control of such Party without the prior written consent of the other Party, provided that such Party provides the other Party with written notice of any such assignment. "**Change of Control**" means the closing of (a) a merger, consolidation or similar transaction providing for the acquisition of the direct or indirect ownership of more than fifty percent (50%) of a Party's shares or similar equity interests or voting power of the outstanding voting securities or that represents the power to direct the management and policies of such Party, or (b) the sale of all or substantially all of a Party's assets. Neither this Agreement nor the rights, duties and obligations of either Party under this Agreement may be novated, delegated or otherwise transferred by a Party, in whole or in part, by operation of law or otherwise, without the prior written consent of the other Party, which shall not be unreasonably conditioned, withheld or delayed. Subject to the preceding sentences, this Agreement shall inure to the benefit of, and be binding upon, the Parties and their respective successors and assigns.

12.4 Entire Agreement. This Agreement, including the Exhibits hereto and the SPA, including the schedules and exhibits thereto, specifically referred to herein or delivered pursuant hereto, constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, both written and oral, between the Parties with respect to the subject matter hereof. In the event and to the extent that there is a conflict between the provisions of this Agreement and the provisions of the SPA as it relates solely to the Services hereunder, the provisions of this Agreement shall prevail.

12.5 Amendments. This Agreement may be amended, modified or waived only by a written agreement signed by the Parties.

12.6 Waiver. Any waiver of any of the terms or conditions of this Agreement must be in writing and must be duly executed by or on behalf of the Party to be charged with such waiver. The failure of a Party to

exercise any of its rights hereunder or to require performance by the other Party to any term or condition hereof on any one occasion or to claim a breach of any term in this Agreement shall not be deemed to be a waiver of such or any other rights or remedies available to it. Further, no waiver of any of the terms and conditions of this Agreement shall be deemed to or shall constitute a waiver of any other term or condition hereof (whether or not similar).

12.7 Power and Authority. Each Party hereby represents and warrants to the other Party that it has full power and authority to enter into this Agreement and to grant the rights and licenses set forth herein and has not executed, and will not execute, any agreement or other instrument in conflict herewith.

12.8 Specific Performance. The Parties agree that irreparable harm would occur in the event any provision of this Agreement was not performed in accordance with the terms hereof and that the Parties shall be entitled to injunctive relief and/or specific performance (as appropriate) to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in addition to any other remedy to which they are entitled at law or in equity.

12.9 Severability. If any of the provisions of this Agreement shall be held by a court or other tribunal of competent jurisdiction to be illegal, invalid or unenforceable, such provisions shall be limited or eliminated to the minimum extent necessary so that this Agreement shall otherwise remain in full force and effect.

12.10 Construction. The Clause and paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. When a reference is made to a Clause or Exhibit, the reference is to a Clause or Exhibit of or to this Agreement unless otherwise indicated. For all purposes under this Agreement, (a) definitions of terms shall apply equally to the singular and plural forms of the terms defined, (b) whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms, (c) the terms "include", "includes" and "including" shall be deemed followed by the words "without limitation", (d) the words "hereof", "herein" and "hereunder" and words of similar import shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and (e) the word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends, and shall not simply mean "if". The symbol "\$" or the term "U.S. dollars" means lawful money of the United States of America. As the Parties have participated in the drafting of this Agreement, the Parties agree that any applicable rule requiring the construction of this Agreement or any provision hereof against the Party drafting this Agreement shall not apply.

12.11 Relationship. Nothing in this Agreement will be deemed or construed as creating a joint venture or partnership between the Parties hereto for the purposes of the law of partnership, any relevant income tax legislation or any other law or enactment. Neither Party is by virtue of this Agreement authorised as an agent, employee or legal representative of the other Party, and the relationship of the Parties is, and at all times will continue to be, that of independent contractors.

12.12 Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together and when delivered to the Parties by facsimile or by electronic mail in "portable document format (".pdf") form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by a combination of such means, shall constitute one and the same instrument. Either Party may enter into this Agreement by executing any such counterpart manually or electronically (such as Adobe Sign or DocuSign) and deliver the executed counterpart by facsimile or electronic means to the other Party. The receiving Party may rely on the receipt of such document so executed and delivered as if the original had been received. Such electronic signatures shall be recognised and construed as secure electronic signatures pursuant to the Electronic Transactions Act 2010 of Singapore and that the Parties accordingly shall deem such signatures to be original and binding signatures for all intents and purposes. The Parties agree that this Agreement, if executed in accordance with this Clause 12.12, shall be deemed to be valid, accurate and authentic, and given the same effect as, a written and signed agreement between or amongst the Parties in hard copy.

12.13 No Third Party Beneficiary Rights. Save as expressly provided in this Agreement, no provision of this Agreement is enforceable by virtue of the Contracts (Rights of Third Parties) Act 2001 of Singapore by any person who is not a Party to this Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have caused this Transitional Services Agreement to be executed as of the date stated at the beginning by their duly authorised representatives.

Lumetech B.V.

By: _____
Name:
Title:

Maxeon Solar Pte. Ltd.

By: _____
Name:
Title:

EXHIBIT A-1

PURCHASER SERVICES

The aggregate amount for Purchaser Services set out in in this Exhibit A-1 as of the date of this Agreement is estimated to be \$. Notwithstanding such estimated aggregate amount, amounts payable to Purchaser (or its designated Affiliates) as Service Provider for the Purchaser Services shall be invoiced and payable in accordance with Clause 5.2 of this Agreement.

[*****]

EXHIBIT A-2

VENDOR SERVICES

The aggregate amount for Vendor Services set out in in this Exhibit A-2 as of the date of this Agreement is estimated to be \$. Notwithstanding such estimated aggregate amount, amounts payable to Vendor Affiliate as Service Provider for the Vendor Services shall be invoiced and payable in accordance with Clause 5.2 of this Agreement.

[*****]

[*****]



[*****]



