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

SCHEDULE 13D

(Amendment No. 5)
Under the Securities Exchange Act of 1934*

Maxeon Solar Technologies, Ltd.

(Name of Issuer)

Ordinary Shares
(Title of Class of Securities)

Y58473102
(CUSIP Number)

Tian Lingling
TCL Zhonghuan Renewable Energy Technology Co., Ltd.
No. 10 South Haitai Road
Huayuan Industrial Park, Hi-tech Industrial Zone
Tianjin, 300384
People's Republic of China
+86-22-23789766-3203
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 14, 2024
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. ☐

***Note**:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	**NAMES OF REPORTING PERSONS** Zhonghuan Singapore Investment and Development Pte. Ltd. ("**TZS**")	
2	**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**	(a) ☐ (b) ☒
3	**SEC USE ONLY**	
4	**SOURCE OF FUNDS (SEE INSTRUCTIONS)** OO	
5	**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)**	☐
6	**CITIZENSHIP OR PLACE OF ORGANIZATION** Singapore	

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	**7**	**SOLE VOTING POWER** 0
	8	**SHARED VOTING POWER** 13,106,453
	9	**SOLE DISPOSITIVE POWER** 0
	10	**SHARED DISPOSITIVE POWER** 13,106,453

11	**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON** 13,106,453	
12	**CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)**	☐
13	**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)** 23.53%	
14	**TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)** CO	

1	**NAMES OF REPORTING PERSONS** TCL Zhonghuan Renewable Energy Technology Co., Ltd. ("**TZS Parent**")		
2	**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**		(a) ☐ (b) ☒
3	**SEC USE ONLY**		
4	**SOURCE OF FUNDS (SEE INSTRUCTIONS)** WC		
5	**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)**		☐
6	**CITIZENSHIP OR PLACE OF ORGANIZATION** China		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	**7**	**SOLE VOTING POWER** 0	
	8	**SHARED VOTING POWER** 13,106,453	
	9	**SOLE DISPOSITIVE POWER** 0	
	10	**SHARED DISPOSITIVE POWER** 13,106,453	
11	**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON** 13,106,453		
12	**CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)**		☐
13	**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)** 23.53%		
14	**TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)** CO		

This Amendment No. 5 (this "**Amendment**") amends and supplements the Statement on Schedule 13D originally filed by the Reporting Persons named therein with the Securities and Exchange Commission on September 8, 2020, as amended by Amendment No.1 filed on April 22, 2021, as further amended by Amendment No.2 filed on August 18, 2022, as further amended by Amendment No.3 filed on May 17, 2023, and as further amended by Amendment No.4 filed on May 24, 2023 (as amended, the "**Schedule 13D**") with respect to the ordinary shares, no par value (the "**Ordinary Shares**") of Maxeon Solar Technologies, Ltd. (the "**Issuer**"). Except as specifically amended and supplemented by this Amendment, the Schedule 13D remains in full force and effect. All capitalized terms used and not expressly defined herein have the respective meanings ascribed to such terms in the Schedule 13D.

Item 2. Identity and Background.

Item 2 of the Schedule 13D is hereby supplemented by adding the following:

The name, business address and present principal occupation of each of the directors and executive officers of TZS Parent and each of the directors of TZS as of the date hereof is set forth in Schedule A hereto, which amends and restates Schedule A to the Schedule 13D in its entirety. As of the date hereof, TZS does not have any executive officers.

During the last five years, neither the Reporting Persons nor, to the Reporting Persons' knowledge, any of their respective directors or executive officers (i) has been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) was a party to any civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby supplemented by adding the following:

On June 14, 2024, TZS and the Issuer entered into a forward purchase agreement (the "**Forward Purchase Agreement**"), relating to the sale by the Issuer, and the purchase by TZS, on the terms and subject to the conditions set forth in the Forward Purchase Agreement, of Ordinary Shares of the Issuer (the "**Forward Purchase Shares**") at an aggregate purchase price of $100 million (the "**Forward Purchase Investment**"). The per share purchase price of the Forward Purchase Shares (the "**FPA Purchase Price**") will be based on 75% of the average Daily VWAP (as defined in the Forward Purchase Agreement) of the Ordinary Shares for the 10 consecutive trading days ending on and including the date immediately prior to the date when all requisite regulatory approvals for the Forward Purchase Investment have been obtained (such average Daily VWAP, the "**Forward Purchase VWAP**"), subject to a ceiling price which will provide TZS with 50.1% of the Issuer's outstanding Ordinary Shares, after giving effect to (i) the exercise of the TZS Warrant (as defined below), (ii) solely to the extent exercised prior to FPA Closing (as defined below), the exercise by TZS of the option to purchase Ordinary Shares pursuant to the A&R Option Agreement (as defined below); (iii) the issuance of the Forward Purchase Shares; and (iv) the exchange, at the Issuer's option, of all of the Tranche A Notes of the Issuer's Adjustable Rate Convertible Second Lien Senior Secured Notes due 2028 (the "**2L Notes**") then outstanding into Ordinary Shares, pursuant to the terms of the 2L Notes (the "**Optional Exchange**").

The closing of the Forward Purchase Investment (the "**FPA Closing**") will be subject to the satisfaction of certain conditions, including, among other things, (i) the Issuer shall have exchanged at least 95% of its currently outstanding 6.5% Green Convertible Senior Notes Due 2025 (the "**2025 Notes**") into newly issued 2L Notes pursuant to exchange agreements with holders of such 2025 Notes; (ii) the Issuer shall have delivered notice to the holders of the 2L Notes exercising the Issuer's option under the indenture governing the 2L Notes with respect to the Optional Exchange, pursuant to which the Optional Exchange shall become effective on the date of the FPA Closing; (iii) receipt of certain regulatory approvals; and (iv) a sufficient number of the directors of the Issuer shall have resigned so that following the designation of additional directors by TZS, TZS-designated directors shall constitute a majority of the Issuer's board of directors (and each committee of the board of directors, other than the audit committee). Upon consummation of the Forward Purchase Investment, TZS is expected to beneficially own no less than 50.1% of the Ordinary Shares and will have the right to nominate a majority of the members of the Issuer's board of directors.

Previously, on May 30, 2024, concurrently with the Issuer's entry into the above-referenced exchange agreements with certain holders of the Issuer's 2025 Notes, the Issuer and TZS entered into certain agreements, including a Convertible Notes Purchase Agreement (the "**Additional 1L Notes Purchase Agreement")**, a Securities Purchase Agreement (the "**New 1L Notes Purchase Agreement**") and an Amended and Restated Option Agreement (the "**A&R Option Agreement**"). Pursuant to the Additional 1L Notes Purchase Agreement, the Issuer agreed to sell and TZS agreed to purchase, on the terms and subject to the conditions set forth therein, up to $25,000,000 aggregate principal amount (the "**Additional 1L Notes**") of the Issuer's 7.50% Convertible First Lien Senior Secured Notes due 2027 (the "**Existing 1L Notes**"), in addition to the $207,000,000 principal amount of Existing 1L Notes already held by TZS. TZS's purchase of the full $25,000,000 of Additional 1L Notes was consummated on May 31, 2024.

Pursuant to the New 1L Notes Purchase Agreement, (i) the Issuer agreed to sell and TZS agreed to purchase, on the terms and subject to the conditions set forth therein, $97,500,000 aggregate principal amount of the Issuer's new 9.00% Convertible First Lien Senior Secured Notes due 2029 (the "**New 1L Notes**"), for an aggregate purchase price of $97,500,000, which consists of (x) $70,000,000 to be paid by TZS in the form of cash consideration for its purchase of $70,000,000 principal amount of New 1L Notes, (y) $25,000,000 in aggregate principal amount of Additional 1L Notes to be tendered by TZS to the Issuer in exchange for $25,000,000 principal amount of New 1L Notes and (z) $2,500,000, which amount is being paid by TZS on behalf of the Issuer to a global consulting firm for services rendered to the Issuer, and (ii) the Issuer agreed to issue to TZS a warrant (the "**TZS Warrant**") for no additional consideration granting TZS the right to purchase certain Ordinary Shares of the Issuer under certain circumstances described below.

Once issued, the New 1L Notes will be convertible, at the option of the holder, from and after the date of issuance until the fifth scheduled trading day immediately preceding the maturity date of the New 1L Notes, in accordance with the terms and conditions to be set forth in the indenture governing the New 1L Notes (the "**New 1L Notes Indenture**"). Upon the conversion of any of the New 1L Notes, the Company will have the option to settle such conversion by way of cash and/or newly issued Ordinary Shares. The initial conversion price will be $1.6423 per share, subject to adjustments to be set forth in the New 1L Notes Indenture (the "**New 1L Notes Conversion Price**"). The New 1L Notes Conversion Price shall be reset based on the Forward Purchase VWAP, if the Forward Purchase VWAP is lower than the initial conversion price. In the event the $97,500,000 principal amount of New 1L Notes were to be fully converted into Ordinary Shares at the initial New 1L Notes Conversion Price in accordance with the terms and conditions of the New 1L Notes Indenture, the New 1L Notes would be converted into a total of 59,367,960 Ordinary Shares.

The TZS Warrant will have an initial exercise price of $0.01 per share. The TZS Warrant will be exercisable after the date of issuance upon the occurrence of (a) one or more of the holders of the 2L Notes converting all or a portion of such 2L Notes into Ordinary Shares or (b) the Issuer exercising its option under the indenture governing the 2L Notes to cause the Optional Exchange of the Tranche A portion of the 2L Notes into Ordinary Shares (each, an "**Exercisability Event**"). Following the occurrence of any Exercisability Event, TZS would be entitled to purchase a number of Ordinary Shares under the TZS Warrant such that TZS maintains an ownership of 23.53% of the equity interests of the Company after giving effect to the relevant Exercisability Event and the potential issuance under the TZS Warrant. The TZS Warrant will expire on the later of (a) the closing of the Forward Purchase Investment or (b) five Business Days after the consummation of the Optional Exchange, and only upon the occurrence of any conversion of 2L Notes and/or the Optional Exchange. The issuance of the New 1L Notes and the TZS Warrant is expected to take place in June 2024, or such other time and place as the Issuer and TZS may agree in writing, subject to the satisfaction of certain conditions set forth in the New 1L Notes Purchase Agreement.

Pursuant to the A&R Option Agreement, the Issuer and TZS amended and restated the Option Agreement originally entered into on August 26, 2020 in order for TZS to have a right to purchase such number of Ordinary Shares as may be necessary to maintain its percentage ownership of Ordinary Shares of the Issuer to provide for anti-dilution protection against (1)(i) any conversion of the 2L Notes to be issued by the Issuer and (ii) any exercise of certain warrants to be issued to holders of the 2L Notes entitling such holders to purchase Ordinary Shares, and (2) any conversion of 2025 Notes that remain outstanding after the 2L Notes are issued.

In connection with the transactions described above, the Issuer advised TZS that the Issuer proposes to amend the terms of the Existing 1L Notes (such amended Existing 1L Notes, the "**Amended 1L Notes**") and the indenture governing the Existing 1L Notes (the "**1L Notes Indenture**") in order to, among other things, (a) extend the maturity date of the Existing 1L Notes from August 17, 2027 to August 17, 2029; (b) amend the interest rate of the Existing 1L Notes from 7.50% per annum to (i) 8.50% per annum, if the Company elects to pay the interest in cash and payment-in-kind interest or (ii) 7.50% per annum, if the Company elects to pay the interest solely in cash; (c) change the per share conversion price of the Existing 1L Notes to equal the New 1L Notes Conversion Price, subject to reset based on the Forward Purchase VWAP, if the Forward Purchase VWAP is lower than such conversion price; and (d) amend certain covenants of the Existing 1L Notes. These amendments would take effect concurrently with the consummation of TZS's purchase of the New 1L Notes and the TZS Warrant. In the event the $207,000,000 principal amount of Amended 1L Notes that will be outstanding following these amendments were to be fully converted into Ordinary Shares at the initial New 1L Notes Conversion Price in accordance with the terms and conditions of the amended 1L Notes Indenture, the Amended 1L Notes would be converted into a total of 126,042,745 Ordinary Shares. As holder of the Existing 1L Notes, TZS has consented to such proposed amendments to the Existing 1L Notes and the 1L Notes Indenture.

The information disclosed in this Item 4 does not purport to be complete and is qualified in its entirety by reference to the Forward Purchase Agreement, Additional 1L Notes Purchase Agreement, New 1L Notes Purchase Agreement and A&R Option Agreement, copies of which are attached hereto as Exhibits 7.12 through Exhibit 7.15 and which are incorporated herein by reference in their entirety.

Other than as described in Item 4 of this Amendment or as previously reported in the Schedule 13D, the Reporting Persons do not currently have any plans or proposals that relate to, or would result in, any of the actions described in Item 4 of Schedule 13D, although, subject to the Shareholders Agreement and depending on the factors discussed herein, the Reporting Persons, at any time and from time to time, may review, reconsider and/or change their position or purpose or formulate different plans or proposals with respect thereto and, at any time and from time to time, may seek to influence the Board or management of the Issuer with respect to the business and affairs of the Issuer and may from time to time consider pursuing or proposing such matters with advisors, the Issuer or other persons.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended and restated as follows:

(a) – (b) The responses of the Reporting Persons to Rows 7 through 13 of the cover pages of this Amendment No.5 are incorporated herein by reference. As of the date hereof, TZS is the direct owner of and may be deemed to have shared voting and dispositive power with respect to, and TZS Parent may be deemed to beneficially own and have shared voting and dispositive power with respect to, 13,106,453 Ordinary Shares, representing approximately 23.53% of the outstanding Ordinary Shares (such percentage is based on 55,705,553 Ordinary Shares outstanding as of June 14, 2024, as disclosed by the Issuer in the Forward Purchase Agreement).

(c) On June 11, 2024, the Issuer issued 820,761 Ordinary Shares to TZS on account of an interest payment on its Existing 1L Notes.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is hereby supplemented by adding the following:

Item 4 of this Amendment is incorporated herein by reference.

Item 7. Materials to be Filed as Exhibits

Item 7 of the Schedule 13D is hereby supplemented by adding the following:

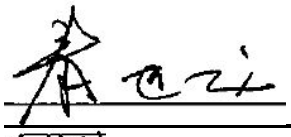
Exhibit Number	Description
7.12	Forward Purchase Agreement, dated as of June 14, 2024, by and between the Issuer and TZS.
7.13	Convertible Notes Purchase Agreement, dated as of May 30, 2024, by and between the Issuer and TZS.
7.14	Securities Purchase Agreement, dated as of May 30, 2024, by and between the Issuer and TZS.
7.15	Amended and Restated Option Agreement, dated May 30, 2024, by and between the Issuer and TZS.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: June 17, 2024

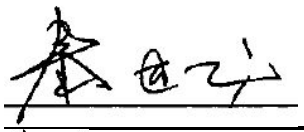
TCL Zhonghuan Renewable Energy Technology Co., Ltd.

By: 

Name: 秦世龙

Title: Authorized Signatory

Zhonghuan Singapore Investment and Development Pte. Ltd.

By: 

Name: 秦世龙

Title: Authorized Signatory

Schedule A

DIRECTORS AND EXECUTIVE OFFICERS OF
TCL ZHONGHUAN RENEWABLE ENERGY TECHNOLOGY CO., LTD.

Set forth below are the name and current principal occupation or employment of each director and executive officer of TZS Parent. The business address of each of the directors and executive officers is No. 10 South Haitai Road, Huayuan Industrial Park, Hi-tech Industrial Zone, Tianjin, 300384, People's Republic of China.

Name	Principal Occupation or Employment	Citizenship
Dongsheng Li	Chairman of board of directors of TZS Parent	China
Haoping Shen	Vice chairman and CEO of TZS Parent	China
Qian Liao	Director of TZS Parent	China
Jian Li	Director of TZS Parent	China
Jin Yang	Director of TZS Parent	China
Changxu Zhang	Director, CFO and COO of TZS Parent	China
Aimin Yan	Independent director of TZS Parent	U.S.
Ying Zhao	Independent director of TZS Parent	China
Weidong Zhang	Independent director of TZS Parent	China
Shilong Qin	Board secretary of TZS Parent, director of TZS	China
Yanjun Wang	Senior Vice President of TZS Parent	China

Schedule A

DIRECTORS OF
ZHONGHUAN SINGAPORE INVESTMENT AND DEVELOPMENT PTE. LTD.

Set forth below are the name and current principal occupation or employment of each director of TZS. The business address of each of the directors is No. 10 South Haitai Road, Huayuan Industrial Park, Hi-tech Industrial Zone, Tianjin, 300384, People's Republic of China.

Name	Principal Occupation or Employment	Citizenship
Shilong Qin	Board secretary of TZS Parent; director of TZS	China
Changxu Zhang	Director, CFO and COO of TZS Parent; director of TZS	China
Fabian Bong Tuck Mun	Director of TZS	Singapore

Exhibit 7.12

EXECUTION VERSION

MAXEON SOLAR TECHNOLOGIES, LTD.

FORWARD PURCHASE AGREEMENT

This Forward Purchase Agreement (this "**Agreement**") is entered into as of June 14, 2024, by and between Maxeon Solar Technologies, Ltd., a company incorporated in Singapore with company registration number 201934268H (the "**Company**"), and Zhonghuan Singapore Investment and Development Pte. Ltd., a private company limited by shares incorporated under the laws of Singapore with company registration number 201939428H (the "**Purchaser**"). Capitalized terms not defined herein shall have the meaning assigned to such term in Annex 1.

Recitals

WHEREAS, the Purchaser is a shareholder of the Company and is a party to that certain Shareholders Agreement, dated as of August 26, 2020, by and among the Purchaser, the Company, TotalEnergies Solar INTL SAS and TotalEnergies Gaz Electricité Holdings France SAS (as amended or supplemented from time to time, the "**Shareholders Agreement**"); and

WHEREAS the Purchaser desires to purchase from the Company, and the Company desires to issue and sell to the Purchaser, certain Ordinary Shares (as defined below) of the Company, upon the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises, representations, warranties and the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

Agreement

1. Sale and Purchase.

(a) Forward Purchase Shares.

(i) Upon and subject to the satisfaction (or waiver) of the conditions set forth on Annex 2, at the Closing (as defined below), the Company shall issue and sell to the Purchaser, and the Purchaser shall purchase from the Company, ordinary shares of the Company, of no par value (the "**Ordinary Shares**") (such Ordinary Shares, the "**Forward Purchase Shares**"), each at the FPA Purchase Price and for an aggregate purchase price of $100,000,000 (or to the extent an aggregate purchase price of $100,000,000 would result in the issuance of fractional shares by the Company, such other amount that is nearest to, but less than, $100,000,000 which will not require the Company to issue any fractional share)(such amount, the "**Aggregate Purchase Price**").

(ii) The Company shall require the Purchaser to purchase the Forward Purchase Shares pursuant to Section 1(a)(i) hereof by delivering written notice to the Purchaser (the "**Purchase Notice**"), at any time prior to the Termination Date (as defined below) but following determination by the Company and the Purchaser that the conditions set forth on Annex 2 have been satisfied (and/or waived by the Company and/or the Purchaser, as applicable, in their respective sole discretion) or will be satisfied (and/or waived by the Company and/or the Purchaser, as applicable, in their respective sole discretion) at the Closing, specifying the number of Forward Purchase Shares the Purchaser is required to purchase (based on the Aggregate Purchase Price and the per share FPA Purchase Price), the anticipated date of the closing of the sale of the Forward Purchase Shares (the "**Closing**"), which date shall be at least five (5) Business Days following the giving of the Purchase Notice (such date of Closing, the "**Closing Date**"), the FPA Purchase Price, the Aggregate Purchase Price and instructions for wiring the Aggregate Purchase Price to an account or account(s) designated by the Company. As used in this Agreement, "**Business Day**" means any day, other than a Saturday or a Sunday, that is not a day on which banking institutions are generally authorized or required by law or regulation to close in The City of New York, New York, or Singapore.

(iii) At Closing, (1) the Purchaser shall deliver the Aggregate Purchase Price, in U.S. dollars by wire transfer, or by such other method mutually agreeable to the Company and the Purchaser, of immediately available funds to the account(s) specified in the Purchase Notice, against the delivery of the number of Forward Purchase Shares specified in the Purchase Notice, and (2) the Company will issue to the Purchaser the number of Forward Purchase Shares specified in the Purchase Notice against (and concurrently with) receipt of the Aggregate Purchase Price by the Company.

(b) Delivery of Forward Purchase Shares.

(i) The Company shall register the Purchaser as the owner of the Forward Purchase Shares purchased by the Purchaser hereunder in the register of members of the Company and with the Company's transfer agent by book entry on the Closing Date.

(ii) Each register and book entry for the Forward Purchase Shares shall contain a notation, and each certificate (if any) evidencing the Forward Purchase Shares shall be stamped or otherwise imprinted with a legend, in substantially the following form:

"THE OFFER AND SALE OF THIS SECURITY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND THIS SECURITY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER AGREES FOR THE BENEFIT OF THE COMPANY THAT IT WILL NOT OFFER, SELL OR OTHERWISE TRANSFER THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN, EXCEPT ONLY:

(A) TO THE COMPANY, ITS PARENT OR ANY SUBSIDIARY THEREOF; OR

(B) PURSUANT TO A REGISTRATION STATEMENT THAT IS EFFECTIVE UNDER THE SECURITIES ACT; OR

(C) TO A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT; OR

(D) PURSUANT TO RULE 144 UNDER THE SECURITIES ACT; OR

(E) PURSUANT TO ANY OTHER EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT,

BEFORE THE REGISTRATION OF ANY SALE OR TRANSFER IN ACCORDANCE WITH (C), (D) OR (E) ABOVE, THE COMPANY RESERVES THE RIGHT TO REQUIRE THE DELIVERY OF SUCH CERTIFICATES OR OTHER DOCUMENTATION OR EVIDENCE AS IT MAY REASONABLY REQUIRE IN ORDER TO DETERMINE THAT THE PROPOSED SALE OR TRANSFER IS BEING MADE IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS."

(c) Registration Rights.

The Purchaser shall have customary registration rights (the "**Registration Rights**") with respect to the Forward Purchase Shares purchased by it as set forth in an amended and restated registration rights agreement to be entered into between the Company and the Purchaser on or before the Closing Date (the "**Amended and Restated Registration Rights Agreement**"), which shall be in form and substance reasonably acceptable to the Purchaser and the Company.

2. Representations and Warranties of the Purchaser.

The Purchaser represents and warrants to the Company as follows, as of the date hereof and as of the Closing Date:

(a) Organization, Good Standing and Power.

The Purchaser is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization.

(b) Authorization.

The Purchaser has full power and authority to enter into this Agreement and this Agreement constitutes a valid and legally binding obligation of the Purchaser, enforceable in accordance with its terms except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

(c) Regulatory and Other Authorizations

None of the execution, delivery or performance of this Agreement by the Purchaser or the consummation by the Purchaser of the transactions contemplated by this Agreement will require (with or without notice or lapse of time, or both) any consent, approval, authorization or permit of, or filing or registration with or notification to, any U.S. or foreign governmental authority by the Purchaser, other than those set forth in subclauses (a)(i)(A), (a)(i)(B) and (a)(ii) of Annex 2 hereof.

(d) Compliance with Other Instruments.

Subject to the matters set forth on Annex 2 hereof, the execution, delivery and performance by the Purchaser of this Agreement and the consummation by the Purchaser of the transactions contemplated by this Agreement will not result in any violation or default (i) of any provisions of its organizational documents, if applicable, (ii) of any instrument, judgment, order, writ or decree to which it is a party or by which it is bound, (iii) under any note, indenture or mortgage to which it is a party or by which it is bound, (iv) under any lease, agreement, contract or purchase order to which it is a party or by which it is bound or (v) of any provision of U.S. federal or state or foreign statute, rule or regulation applicable to the Purchaser, in each case (other than clause (i)) which would have a material adverse effect on the Purchaser or its ability to consummate the transactions contemplated by this Agreement.

(e) Purchase Entirely for Own Account.

This Agreement is made with the Purchaser in reliance upon the Purchaser's representation to the Company, which by the Purchaser's execution of this Agreement, the Purchaser hereby confirms, that the Forward Purchase Shares to be acquired by the Purchaser will be acquired for investment for the Purchaser's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that the Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same in violation of law. By executing this Agreement, the Purchaser further represents that the Purchaser does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participations to such Person or to any third Person, with respect to any of the Forward Purchase Shares. If the Purchaser was formed for the specific purpose of acquiring the Forward Purchase Shares, each of its equity owners is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Securities Act of 1933 (the "**Securities Act**"). As used in this Agreement, "**Person**" means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, any other entity or any government or any department or agency thereof.

(f) Disclosure of Information.

The Purchaser has received all the information it considers necessary or appropriate for deciding whether to purchase the Forward Purchase Shares. The Purchaser further represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Forward Purchase Shares and the business, assets, financial condition and prospects of the Company.

(g) Restricted Securities.

The Purchaser understands that the Forward Purchase Shares have not been registered under the Securities Act, by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Purchaser's representations as expressed herein. The Purchaser understands that the Forward Purchase Shares are "restricted securities" under applicable U.S. federal and state securities laws and that, pursuant to these laws, the Purchaser must hold the Forward Purchase Shares indefinitely unless they are registered with the U.S. Securities and Exchange Commission ("**SEC**") and qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Purchaser acknowledges that the Company has no obligation to register or qualify the Forward Purchase Shares for resale, except for the Registration Rights. The Purchaser further acknowledges that if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the Forward Purchase Shares, and on requirements relating to the Company which are outside of the Purchaser's control, and which the Company is under no obligation and may not be able to satisfy. In this connection, the Purchaser represents that it is familiar with Rule 144 promulgated under the Securities Act, as presently in effect, and understands the resale limitations imposed thereby and by the Securities Act.

(h) Investment Experience.

The Purchaser has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Company and the Forward Purchase Shares (and has sought such accounting, legal and tax advice as the Purchaser has considered necessary to make an informed investment decision) and is aware that its agreement to purchase the Forward Purchase Shares involves a high degree of risk which could cause the Purchaser to lose all or part of its investment.

(i) Accredited Investor; and Offer made pursuant to Section 275(1A) of the Securities and Futures Act 2001 of Singapore.

The Purchaser is an "accredited investor" as defined in Rule 501(a) of Regulation D promulgated under the Securities Act.

The Purchaser acknowledges and agrees that (i) the Transaction is made at the Aggregate Purchase Price, being a consideration of not less than S$200,000 (or its equivalent in a foreign currency) which shall be paid for in cash or by exchange of securities, securities-based derivatives contracts or other assets, (ii) it is not purchasing the Forward Purchase Shares with a view to all or any of such Forward Purchase Shares being subsequently offered for sale to another person, and (iii) this document has not been and no document or material will be lodged or registered as a prospectus with the Monetary Authority of Singapore.

(j) No General Solicitation.

Neither the Purchaser, nor any of its officers, directors, employees, agents, stockholders or partners has either directly or indirectly, including, through a broker or finder (i) to its knowledge, engaged in any general solicitation, or (ii) published any advertisement, in each case, in connection with the offer and sale of the Forward Purchase Shares.

(k) Residence.

The Purchaser's principal place of business is the office or offices located at the address or addresses of the Purchaser set forth on the signature page hereof.

(l) Non-Public Information.

The Purchaser acknowledges its obligations under applicable securities laws with respect to the treatment of material non-public information relating to the Company.

(m) Adequacy of Financing.

The Purchaser has available to it or will have available to it as of the Closing sufficient funds to satisfy its obligations under this Agreement.

(n) Brokers or Finders.

Except as set forth in Schedule 2(n) hereof , the Purchaser has not engaged any brokers, finders or agents, such that the Company will, incur, directly or indirectly, as a result of any action taken by the Purchaser, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with this Agreement.

(o) No Other Representations and Warranties; Non-Reliance.

Except for the specific representations and warranties contained in this Section 2 and in any certificate or agreement delivered pursuant hereto, none of the Purchaser nor any person acting on behalf of the Purchaser nor any of the Purchaser's affiliates (the "**Purchaser Parties**") has made, makes or shall be deemed to make any other express or implied representation or warranty with respect to the Purchaser and this offering, and the Purchaser Parties disclaim any such representation or warranty. Except for the specific representations and warranties expressly made by the Company in Section 3 of this Agreement, and in any certificate or agreement delivered pursuant hereto, the Purchaser Parties specifically disclaim that they are relying upon any other representations or warranties that may have been made by the Company, any person on behalf of the Company or any of the Company's affiliates (collectively, the "**Company Parties**").

3. Representations and Warranties of the Company.

The Company represents and warrants to the Purchaser that as of the date hereof and as of the Closing Date:

(a) Organization, Good Standing and Qualification.

The Company has been (i) duly organized and is validly existing and (if applicable) in good standing under the laws of its jurisdiction, with power and authority (corporate and other) to own its properties and conduct its business as described in the documents filed by the Company (the "**Public Filings**") with the SEC prior to the date of this Agreement, and (ii) duly qualified as a foreign corporation for the transaction of business and is in good standing (or the applicable equivalent thereof, if applicable) under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except, in the case of this clause (ii), where the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) Corporate Power; Authorization of this Agreement.

All corporate action required to be taken by the Company's board of directors, the Company's shareholders and/or the Company in order to authorize the Company to enter into this Agreement, and to issue the Forward Purchase Shares at the Closing has been taken prior to the date hereof. All action on the part of the Company's shareholders and/or the Company's board of directors necessary for the execution and delivery of this Agreement, the performance of all obligations of the Company under this Agreement to be performed at or prior to the Closing, and the issuance and delivery of the Forward Purchase Shares has been taken prior to the date hereof. All other actions on the part of the Company necessary for the performance of the obligations of the Company under this Agreement to be performed at or prior to the Closing and the issuance and delivery of the Forward Purchase Shares will be taken prior to the Closing. This Agreement has been duly executed and delivered by the Company and constitutes the valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, or other laws of general application relating to or affecting the enforcement of creditors' rights generally, and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

(c) Regulatory and Other Authorizations

None of the execution, delivery or performance of this Agreement by the Company, the issuance of the Forward Purchase Shares or the consummation by the Company of the transactions contemplated by this Agreement will require (with or without notice or lapse of time, or both) any consent, approval, authorization or permit of, or filing or registration with or notification to, any U.S. or foreign governmental authority by the Company or any subsidiary of the Company or any of their respective properties or assets, other than those set forth in subclauses (a)(i)(A) and (a)(i)(B) of Annex 2 hereof.

(d) Validity of Forward Purchase Shares.

(i) The Forward Purchase Shares, when issued, sold and delivered in accordance with the terms and for the consideration set forth in this Agreement and registered in the register of members of the Company, will be validly issued and fully paid and will be free of any taxes, pre-emptive rights, rights of first refusal, subscription and similar rights, liens, encumbrances, or restrictions on transfer other than liens, encumbrances, or restrictions on transfer under the Amended Shareholders Agreement (as defined below), as amended from time to time, under the constitutional documents of the Company, under applicable state and federal securities laws or as contemplated hereby.

(ii) No "bad actor" disqualifying event described in Rule 506(d)(1)(i)-(viii) of the Securities Act (a "**Disqualification Event**") is applicable to the Company or, to the Company's knowledge, any Company Covered Person (as defined below), except for a Disqualification Event as to which Rule 506(d)(2)(ii-iv) or (d)(3), is applicable. "Company Covered Person" means, with respect to the Company as an "issuer" for purposes of Rule 506 promulgated under the Securities Act, any Person listed in the first paragraph of Rule 506(d)(1).

(e) Compliance with Other Instruments.

The execution, delivery and performance of this Agreement, the issuance of the Forward Purchase Shares and the consummation of the transactions contemplated by this Agreement will not result in any violation or default (or event which, with notice or lapse of time or both, would become a default) (i) of any provisions of its organizational documents, (ii) of any instrument, judgment, order, writ or decree to which it is a party or by which it is bound, (iii) under any note, indenture or mortgage to which it is a party or by which it is bound, (iv) under any lease, agreement, contract or purchase order to which it is a party or by which it is bound or (v) of any provision of U.S. federal or state or foreign statute, rule or regulation applicable to the Company, in each case (other than clause (i)) which would have a Material Adverse Effect.

(f) Accuracy of Public Disclosure.

The Public Filings, at the time they were filed with the SEC, complied in all material respects with the requirements of the Securities Act, as amended, the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and the rules and regulations promulgated thereunder, as applicable, and, when considered together with any amendment or supplement thereto (if applicable), did not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(g) Anti-Corruption.

From June 14, 2019 through August 26, 2020 (the "**Spin-Off Date**"), to the knowledge of the Company, and since the Spin-Off Date, neither the Company, nor any of its subsidiaries, nor any director or officer of the Company or any of its subsidiaries nor, to the knowledge of the Company, any employee, agent or affiliate acting on behalf of the Company or any of its subsidiaries has (i) received, made, offered, promised or authorized any unlawful payment, contribution, property, gift, entertainment or other unlawful expense (or taken any act in furtherance thereof); or (ii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or the rules and regulations thereunder, the Bribery Act 2010 of the United Kingdom, the Prevention of Corruption Act 1960 of Singapore, the Corruption, Drug Trafficking and Other Serious Crime (Confiscation of Benefits) Act 1992 or any other applicable anti-corruption, anti-bribery or related law, statute or regulation (collectively, "**Anti-Corruption Laws**"). From June 14, 2019 through the Spin-Off Date, to the knowledge of the Company, and since the Spin-Off Date, except as set forth in Schedule 3(g), neither the Company, nor any of its Subsidiaries, nor any of their respective affiliates, nor Persons acting on their behalf has received any notice or communication from any Person that alleges, or been involved in any internal investigation involving any allegations relating to, potential violation of any Anti-Corruption Laws. From June 14, 2019 through the Spin-Off Date, to the knowledge of the Company, and since the Spin-Off Date, the Company and its subsidiaries and, to the Company's knowledge, its affiliates have conducted their businesses in compliance with Anti-Corruption Laws and have instituted and maintained and will continue to maintain policies and procedures reasonably designed to promote and achieve compliance with such laws and with the representations and warranties contained herein.

(h) International Trade Laws

(A) Economic Sanctions.

Neither the Company nor any of its subsidiaries, nor any director or officer of the Company or any of its subsidiaries nor, to the knowledge of the Company, any employee, agent, or affiliate acting on behalf of the Company or any of its subsidiaries is (i) currently the subject or the target of any sanctions administered or enforced by the U.S. Government, including, the Office of Foreign Assets Control of the U.S. Department of the Treasury ("**OFAC**"), or the U.S. Department of State and including the designation as a "specially designated national" or "blocked person," the European Union, His Majesty's Treasury, or the United Nations Security Council (collectively, "**Sanctions**"), (ii) located, organized, or resident in a country or territory that is the subject or target of territory-wide Sanctions (as of the date of this Agreement, Cuba, Iran, North Korea, Syria, and the Crimea, Donetsk, Kherson, Luhansk, and Zaporizhzhia regions of Ukraine (a "**Sanctioned Jurisdiction**"), or (iii) majority owned or controlled by any person or persons described in the foregoing clauses (i) and (ii); neither the Company nor any of its subsidiaries is engaged in, or has, at any time from April 24, 2019 through the Spin-Off Date, to the knowledge of the Company, or since the Spin-Off Date, engaged in, any dealings or transactions with or involving any individual or entity that was or is, as applicable, at the time of such dealing or transaction, the subject or target of comprehensive Sanctions or with any Sanctioned Jurisdiction, in violation of Sanctions.

(B) Other International Trade Laws.

The Company and its subsidiaries are, and at all times from June 14, 2019 through the Spin-Off Date, to the knowledge of the Company, and since the Spin-Off Date have been, in compliance with (1) applicable U.S. export control laws (the International Traffic in Arms Regulations (22 C.F.R. §§ 120-130, as amended), the Export Administration Regulations (15 C.F.R. §§ 730-774, as amended) and any regulation, order, or directive promulgated, issued or enforced pursuant to such laws); (2) laws pertaining to imports and customs, including those administered by Customs and Border Protection in the U.S. Department of Homeland Security (and any successor thereof) and any regulation, order, or directive promulgated, issued or enforced pursuant to such laws; (3) the anti-boycott laws administered by the U.S. Department of Commerce and the U.S. Department of the Treasury; and (4) export, import and customs laws of other countries in which the Company or its subsidiaries has conducted and/or currently conducts business (together with Sanctions, "**International Trade Laws**").

Except as set forth in Schedule 3(h)(B), from June 14, 2019 through the Spin-Off Date, to the knowledge of the Company, and since the Spin-Off Date, neither the Company nor any of its subsidiaries has received notice of any action, suit, proceeding or investigation against it with respect to International Trade Laws from any U.S. or foreign governmental authority. The Company and its subsidiaries have instituted, and maintain, policies and procedures designed to promote and achieve continued compliance with International Trade Laws.

(i) No General Solicitation.

Neither the Company, nor any of its officers, directors, employees, agents or shareholders has either directly or indirectly, including, through a broker or finder engaged in any general solicitation, or published any advertisement in connection with the offer and sale of the Forward Purchase Shares. Assuming the accuracy of the representations, warranties and covenants of the Purchaser set forth in Section 2 of this Agreement, no registration under the Securities Act, or any state securities laws is required for the offer and sale of the Forward Purchase Shares by the Company to the Purchaser under this Agreement.

(j) Intellectual Property.

(i) To the knowledge of the Company, there have been no material claims made or threatened against the Company or any of its subsidiaries asserting the invalidity, misuse or unenforceability of any Intellectual Property or challenging the Company's or any of its subsidiaries' ownership of Intellectual Property owned or purported to be owned by the Company or any of its subsidiaries or right to use, commercialize or exploit any other Intellectual Property, in either case free and clear of liens, encumbrances, and restrictions, (ii) to the knowledge of the Company, neither the Company nor any of its subsidiaries has received any notices of, and there are no facts which indicate a likelihood of, any material direct, vicarious, indirect, contributory or other infringement, violation or misappropriation by the Company or any of its subsidiaries of any Intellectual Property (including any cease-and-desist letters or demands or offers to license any Intellectual Property from any other Person), (iii) to the knowledge of the Company, the conduct of the Company's or any of its subsidiaries' respective businesses as previously conducted has not materially infringed, misappropriated or violated, and as presently conducted or presently proposed to be conducted does not materially infringe, misappropriate or violate, any Intellectual Property of any other Person, whether directly, vicariously, indirectly, contributorily or otherwise, and (iv) to the knowledge of the Company, except as set forth in Schedule 3(j)(iv), no material Intellectual Property has been infringed, misappropriated or violated by any other Person. As used in this Agreement, "**Intellectual Property**" means, collectively, in the United States and all countries or jurisdictions foreign thereto, (a) all inventions (whether patentable or unpatentable and whether or not reduced to practice), all improvements thereto, and all patents, (b) all trademarks, all goodwill associated therewith, and all applications, registrations, and renewals in connection therewith, (c) all moral rights, copyrights and other rights in any work of authorship, compilation, derivative work or mask work and all applications, registrations, and renewals in connection therewith, (d) all trade secrets and confidential business information (including confidential ideas, research and development, know-how, methods, formulas, compositions, manufacturing and production processes and techniques, technical and other data, designs, drawings, specifications, customer and supplier lists, pricing and cost information, and business and marketing plans and proposals), (e) software, (f) all other proprietary and intellectual property rights, (g) all copies and tangible embodiments of any of the foregoing (in whatever form or medium), (h) the exclusive right to display, perform, reproduce, make, use, sell, distribute, import, export and create derivative works or improvements based on any of the foregoing and (i) all income, royalties, damages and payments related to any of the foregoing (including damages and payments for past, present or future infringements, misappropriations or other conflicts with any intellectual property), and the right to sue and recover for past, present or future infringements, misappropriations or other conflict with any intellectual property.

(k) Litigation.

To the knowledge of the Company, except as set forth in Schedule 3(k) hereof, there is no material Action pending or threatened against the Company or any of its subsidiaries, or any property or asset of the Company or any of its subsidiaries, or any of the officers of the Company or any of its subsidiaries (in such Person's capacity as an officer) in regards to their actions as such. To the knowledge of the Company, there is no material Action pending or threatened seeking to prevent, hinder, modify, delay or challenge the transactions contemplated by this Agreement. To the knowledge of the Company, there is no outstanding order, writ, judgment, injunction, decree, determination or award of, or pending or threatened investigation by, any governmental authority relating to the Company, any of its subsidiaries, any of their respective properties or assets, any of their respective officers or directors, or the transactions contemplated by this Agreement. As used in this Agreement, "**Action**" means any claim, action, suit, inquiry, proceeding, audit or investigation by or before any governmental authority, or any other arbitration, mediation or similar proceeding.

(l) Environmental Laws.

Except as described in the Public Filings, the Company and its subsidiaries (i) are in compliance with all laws, regulations, ordinances, rules, orders, judgments, decrees or other legal requirements of any governmental authority, including without limitation any international, foreign, national, state, provincial, regional, or local authority, relating to pollution, the protection of human health or safety (as it relates to exposure to hazardous or toxic substances or wastes), the environment, or natural resources, or to the use, handling, storage, manufacturing, transportation, treatment, discharge, disposal or release of hazardous or toxic substances or wastes, pollutants or contaminants ("**Environmental Laws**") applicable to such entity, which compliance includes, without limitation, obtaining, maintaining and complying with all permits, authorizations and approvals required by Environmental Laws to conduct their respective businesses, and (ii) have not received notice or otherwise have knowledge of any actual or alleged violation of Environmental Laws, or of any actual or potential liability for or other obligation concerning the presence, disposal or release of hazardous or toxic substances or wastes, pollutants or contaminants, except in the case of clause (i) or (ii) where such non-compliance, violation, liability, or other obligation would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(m) Capitalization.

Except for the 55,705,553 ordinary shares issued and outstanding as of the date of this Agreement and, without any duplication, any ordinary shares issued and outstanding as of the Closing Date pursuant to any agreement or plan set forth in Schedule 5(e)(ix) pursuant to the terms thereof, there are no other securities of any class or series in the capital of the Company outstanding. (a) Except as set forth in Schedule 3(m) hereto, as of the date of this Agreement, and (b) except as set forth in Schedule 5(e)(ix), as of the Closing Date, there are no options, warrants, convertible securities or other rights, agreements or commitments requiring or which may require the issuance or sale by the Company or any of its subsidiaries of any securities of the Company, the Guarantors, or any of their respective subsidiaries, save for the automatic annual increase mechanism equal to five and a half percent in fiscal 2024 and three percent for each fiscal year thereafter of the number of outstanding Ordinary Shares on the last day of the immediately preceding fiscal year or by such number determined by the board of directors of the Company.

(n) No Other Representations and Warranties; Non-Reliance.

Except for the specific representations and warranties contained in this Section 3 and in any certificate or agreement delivered pursuant hereto, none of the Company Parties has made, makes or shall be deemed to make any other express or implied representation or warranty with respect to the Company or this offering, and the Company Parties disclaim any such representation or warranty. Except for the specific representations and warranties expressly made by the Purchaser in Section 2 of this Agreement and in any certificate or agreement delivered pursuant hereto, the Company Parties specifically disclaim that they are relying upon any other representations or warranties that may have been made by the Purchaser Parties.

4. No Short Sales.

The Purchaser hereby agrees that neither it, nor any person or entity acting on its behalf or pursuant to any understanding with it, will engage in any Short Sales with respect to securities of the Company prior to the Closing. For purposes of this Section 4, "**Short Sales**" shall include, without limitation, all "short sales" as defined in Rule 200 promulgated under Regulation SHO under the Exchange Act, and all types of direct and indirect stock pledges, forward sale contracts, options, puts, calls, swaps and similar arrangements (including on a total return basis), and sales and other transactions through non-U.S. broker dealers or foreign regulated brokers.

5. Certain Covenants of the Company.

(a) Nasdaq Listing.

The Company will use commercially reasonable efforts to maintain the listing of its Ordinary Shares on the Nasdaq Global Select Market. In the event that, notwithstanding such efforts, the Company's ordinary shares are delisted by action of the Nasdaq Global Select Market, the Company will use commercially reasonable efforts to promptly arrange and thereafter maintain a listing of the ordinary shares on another tier of the Nasdaq Stock Market (or another national securities exchange reasonably acceptable to the Purchaser).

(b) Notice.

The Company will provide reasonably prompt written notice to the Purchaser and its counsel (and in any event within three Business Days after obtaining knowledge thereof) of:

(i). the initiation, institution, or commencement of any material legal proceeding by a governmental authority or other Person (or communications indicating that the same may be contemplated or threatened) (A) involving the Company or any of its subsidiaries (including any assets, contracts, permits, businesses, operations, or activities of the Company or any of its subsidiaries) or any of their respective current or former officers, employees, managers, directors, members, or equityholders (in their capacities as such) or (B) challenging the validity of the transactions contemplated by this Agreement or seeking to enjoin, restrain, or prohibit this Agreement, the issuance of the Forward Purchase Shares or the consummation of the transactions contemplated hereby;

(ii). any breach by the Company of any of its representations, warranties, covenants, or obligations set forth in this Agreement;

(iii). the happening or existence of any event that makes any of the conditions precedent to any party's obligations set forth in this Agreement incapable of being satisfied prior to the Outside Date;

(iv). the occurrence of an event or development, individually or together with all other events or developments, has had, or would reasonably be expected to have, a Material Adverse Effect; or

(v). the receipt of notice from any governmental authority or other Person alleging that the consent of such Person is or may be required under any organizational document, contract, permit, law, or otherwise in connection with the issuance of the Forward Purchase Shares or the consummation of the transactions contemplated by this Agreement;

provided that if the Company discloses any information with respect to which the Company would have been required to provide written notice to the Purchaser and its counsel pursuant to this Section 5(b), through press releases, Current Reports on Form 6-K, other reports filed or furnished with the SEC, or other means of general dissemination within three Business Days after obtaining knowledge thereof, the Company shall be deemed to have provided the written notice with respect to such information to the Purchaser and its counsel pursuant to this Section 5(b).

(c) Good Standing; Ordinary Course Operations.

The Company will, and will cause each of its subsidiaries to:

(i). maintain its good standing and legal existence under the laws of the jurisdiction in which it is incorporated, organized, or formed and each other jurisdiction in which the operation of its business or its ownership of property requires such good standing and legal existence, except for any failure to maintain good standing and legal existence that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(ii). conduct its business and operations only in the ordinary course in a manner that is in compliance with legal requirements, except for any failure to comply with legal requirements which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(iii). use commercially reasonable efforts to maintain its physical assets, equipment, properties, and facilities material to the conduct of its businesses in good working condition, ordinary wear and tear excepted;

(iv). maintain its books and records in the ordinary course, consistent with past practice;

(v). maintain all material insurance policies, or suitable replacements therefor, in each case to the extent customary and necessary for a company in the industry and jurisdictions in which the Company operates, in full force and effect;

(vi). use commercially reasonable efforts to maintain all of their respective governmental permits in full force and effect and take all actions to avoid or eliminate any event that results, or would reasonably be expected to result, in the lapse, expiration, termination, revocation, suspension, or modification of any such permit or the imposition of any fine, penalty, or other sanction in connection therewith, except where the failure to maintain any permits would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(vii). use commercially reasonable efforts to comply with, perform all of its obligations under, and maintain in full force and effect each of its material contracts or agreements to the extent necessary to conduct the business that it conducts as of the date hereof; and

(viii). use commercially reasonable efforts to preserve intact its relationships with material third parties (including creditors, lessors, licensors, suppliers, distributors, and customers) and employees in the ordinary course.

(d) Diligence requests.

The Company will act in good faith with respect to, and provide reasonably prompt responses to, all reasonable diligence requests provided by the Purchaser or its advisors.

(e) Negative Covenants.

Without the prior written consent of (i) the chief transformation officer of the Company or his designee, solely with respect to section 5(e)(xi); or (ii) the Purchaser, with respect to sections 5(e)(i) through 5(e)(x) and section 5(e)(xii), the Company will not, and will not permit any of its subsidiaries to:

(i). enter into any contract or commitment with respect to any material financing, except for financing arrangements with the Purchaser and any financing arrangements described on Schedule 5(e)(i) to this Agreement;

(ii). grant, or agree to grant (including pursuant to a key employee retention or incentive plan or other similar agreement or arrangement), any additional or any increase in the wages, salary, bonus, commissions, retirement benefits, pension, severance, or other compensation or benefits (including in the form of any vested or unvested Interests of any kind or nature) of any director or officer of the Company or any subsidiary with a title of vice president or more senior, in each case, other than as required by applicable law or in the ordinary course of business and consistent with past practices;

(iii). enter into, adopt, or establish any new compensation or benefit plans or arrangements (including new severance policies, employment agreements (excluding standard offer letters provided to new hires in the ordinary course of business), and retention, success, or other bonus plans), or amend any existing compensation or benefit plans or arrangements (including any employment agreements, any current severance policy of the Company or any subsidiary, and any retention, success, or other bonus plans), in each case, except (A) as required by law, (B) as required by the express terms of such compensation or benefit plans or arrangements, (C) in the ordinary course of business and consistent with past practices, or (D) as results in substantially similar economic results to the Company;

(iv). execute, deliver, enter into, amend or terminate any material agreement with an affiliate (other than the Purchaser or any affiliate of the Purchaser (which, for the purpose of this section 5(e)(iv) shall exclude the Company and any of its subsidiaries) and the agreements set forth on Schedule 5(e)(iv));

(v). take or permit any action that would result in a (x) change of ownership of the Company or any subsidiary under section 382 of the United States Internal Revenue Code of 1986, as amended (the "**Tax Code**") , (y) disaffiliation of any material subsidiary from the Group's consolidated income tax group under section 1502 of the Tax Code, or (z) realization of any material taxable income outside the ordinary course of the Company's business;

(vi). sell, convey, dispose, or otherwise transfer any equity interests in a subsidiary or any business unit or division, or any collection of assets constituting all or substantially all of any business unit or division;

(vii). settle, or agree to settle, any material legal proceedings, other than settlements solely for monetary damages made in the ordinary course of business of the Company and consistent with past practices;

(viii). except as expressly contemplated by this Agreement or the Shareholders Agreement, as amended or supplemented from time to time and after given effect to any waiver granted by any party thereunder, effect any amendments or other changes in any of the organizational documents of the Company or any of its material subsidiaries;

(ix). except as expressly contemplated by this Agreement or any agreement or plan referred to on Schedule 5(e)(ix) to this Agreement, (A) authorize, create, issue, sell, or grant any additional equity interests, (B) reclassify, recapitalize, redeem, purchase, acquire, declare any distribution on, or make any distribution on any equity interests or (C) distribute, grant, issue or sell, on a pro rata basis to the holders of Ordinary Shares, any options, convertible securities or rights to purchase shares, warrants, securities or other property;

(x). appoint any person to fill any vacancy on the board of directors;

(xi). commit to make any capital expenditures or execute and deliver any individual purchase order with purchase order value or contract price, in any such case, in excess of $500,000; or

(xii). announce publicly or communicate in writing, or announce or communicate in writing to the Purchaser, that it intends not to issue the Forward Purchase Shares as provided in this Agreement.

6. Regulatory and Other Authorizations, Notices and Consents.

Each of the Purchaser and the Company shall (or shall cause their subsidiaries or affiliates to) use their respective reasonable best efforts to make the regulatory filings set forth in Schedule 6 and otherwise to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or desirable under applicable laws to consummate the transactions contemplated by this Agreement and to cause the conditions set forth in subclause (a)(i) of Annex 2 to be satisfied as promptly as practicable after the date of this Agreement; *provided*, that, with respect to seeking the regulatory and other authorizations set forth in subclauses (a)(i)(A) and (a)(i)(B) of Annex 2 hereof, the Purchaser shall not be required to engage in any activities that would constitute a Burdensome Condition or agree to any mitigation terms that would require the Purchaser to engage in such Burdensome Condition. In furtherance of the foregoing, and subject to applicable law, each of the Purchaser and the Company shall promptly inform the other party of any material substantive communication with any U.S. or foreign governmental authority relating to the transactions contemplated by this Agreement, and shall provide copies of any written communications with any U.S. or foreign governmental authority regarding the transactions contemplated by this Agreement; *provided*, that materials may be redacted (i) to remove references concerning the valuation, (ii) as necessary to comply with contractual arrangements or applicable laws, and (iii) as necessary to address reasonable attorney-client or other privilege or confidentiality concerns, including the redaction of any competitively sensitive information in which case such competitively sensitive information shall be shared with external counsel only. Neither the Purchaser nor the Company shall independently participate in any substantive meeting with any U.S. or foreign governmental authority in respect of any filings, investigation, or other inquiry without giving the other party prior written notice of the meeting and, to the extent permitted by such U.S. or foreign governmental authority, the opportunity to attend and/or participate. The parties shall consult and cooperate with one another in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any party to any U.S. or foreign governmental authority in connection with the transactions contemplated by this Agreement.

7. Closing Conditions.

The obligations of the Purchaser and the Company, as applicable, under Section 1 of this Agreement with respect to the Closing are subject to the fulfillment (or waiver by the Purchaser or the Company, as applicable, each in its sole discretion) on or before the Closing of each of the applicable conditions set forth in Annex 2 hereto.

8. Termination.

This Agreement may be terminated at any time prior to the Closing:

(a) by mutual written consent of the Company and the Purchaser; or

(b) by either the Company or the Purchaser, if an order, writ, judgment, injunction, decree, determination enjoining or prohibiting any of the parties hereto from consummating the transactions contemplated hereby is in effect and such order, writ, judgment, injunction, decree, determination has become final and non-appealable; or

(c) by either the Company or the Purchaser upon written notice to the other party if there shall have been a Specified Regulatory Turndown; or

(d) automatically if the Closing is not consummated on or prior to the date falling eighteen months after the date of this Agreement (the "**Outside Date**") (the earlier of the dates described in clauses (a) through (d) of this Section 8, hereof, the "**Termination Date**").

In the event of any termination of this Agreement pursuant to this Section 8, this Agreement shall forthwith become null and void and have no effect, without any liability on the part of the Purchaser or the Company and their respective directors, officers, employees, partners, managers, members, or shareholders and all rights and obligations of each party shall cease; *provided, however, that* nothing contained in this Section 8 shall relieve either party from liabilities or damages arising out of any fraud or willful breach by such party of any of its representations, warranties, covenants or agreements contained in this Agreement.

9. General Provisions.

(a) Notices.

All notices and other communications required or permitted hereunder shall be in writing and shall be sent by electronic mail or otherwise delivered by hand, messenger or courier service addressed:

(i) if to the Purchaser:

Zhonghuan Singapore Investment and Development Pte. Ltd.
c/o TCL Zhonghuan Renewable Energy Technology Co., Ltd.
No. 10 South Haitai Road, Huayuan Industrial Park,
Xiqing District, Tianjin, China 300384
Attention: REN Wei (Head of Investment Dept.); XIA Leon (Head of Legal Dept.)
Email: renwei@tjsemi.com; leon.xia@tjsemi.com
Tel +86 22 23789766
Fax: +86 22 23788321

with copies (which shall not constitute notice) to:

Paul Hastings LLP
200 Park Avenue
New York, NY 10166
Attention: Chris Guhin; Jeff Lowenthal
Email: chrisguhin@paulhastings.com; jefflowenthal@paulhastings.com

(ii) if to the Company:

Maxeon Solar Technologies, Ltd.
8 Marina Boulevard #05-02
Marina Bay Financial Center, 018981
Singapore
Attention: Lindsey Wiedmann, Chief Legal Officer
Email: lindsey.wiedmann@maxeon.com

with copies (which shall not constitute notice) to:

White & Case
16th floor, York House, The Landmark
15 Queen's Road Central
Hong Kong
Attention: Jessica Zhou; Kaya Proudian
Email: jessica.zhou@whitecase.com; kproudian@whitecase.com

Each such notice or other communication shall for all purposes of this Agreement be treated as effective or having been given (i) if delivered by hand, messenger or courier service, when delivered (or if sent via an internationally-recognized overnight courier service, freight prepaid, specifying next-business-day delivery, one business day after deposit with the courier), or (ii) if sent via electronic mail, when directed to the relevant electronic mail address, if sent during normal business hours of the recipient, or if not sent during normal business hours of the recipient, then on the recipient's next business day.

(b) No Finder's Fees.

Other than the fees and expenses set forth in Schedule 9(b), each party represents that it neither is nor will be obligated for any finder's fee or commission in connection with this transaction. Other than the fees payable by the Company to the Purchaser's advisor as set forth in Schedule 9(b), the Purchaser agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the nature of a finder's or broker's fee arising out of this transaction (and the costs and expenses of defending against such liability or asserted liability) for which the Purchaser or any of its officers, employees or representatives is responsible. The Company agrees to indemnify and hold harmless the Purchaser from any liability for any commission or compensation in the nature of a finder's or broker's fee arising out of this transaction (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, directors, employees or representatives is responsible.

(c) Survival of Representations and Warranties; Indemnification.

All of the representations and warranties contained herein shall survive the Closing. The Purchaser shall indemnify and hold harmless the Company and its affiliates and any of its or their officers, employees, registered representatives or managers against losses, liabilities and expenses actually incurred by the Company or any of its affiliates or any of its or their officers, employees, registered representatives, or managers (including attorneys' fees, judgments, fines and amounts paid in settlement) as a result of, in connection with, relating to or by virtue of any breach by the Purchaser of its representations and warranties in Section 2. The Company shall indemnify and hold harmless the Purchaser and its affiliates and any of its or their officers, employees, registered representatives or managers against losses, liabilities and expenses actually incurred by the Purchaser or any of its affiliates or any of its or their officers, employees, registered representatives, or managers (including attorneys' fees, judgments, fines and amounts paid in settlement) as a result of, in connection with, relating to or by virtue of any breach by the Company of its representations and warranties in Section 3.

(d) Entire Agreement.

This Agreement, together with any documents, instruments and writings that are delivered pursuant hereto or referenced herein, constitutes the entire agreement and understanding of the parties hereto in respect of its subject matter and supersedes all prior understandings, agreements, or representations by or among the parties hereto, written or oral, to the extent they relate in any way to the subject matter hereof or the transactions contemplated hereby.

(e) Successors.

All of the terms, agreements, covenants, representations, warranties, and conditions of this Agreement are binding upon, and inure to the benefit of and are enforceable by, the parties hereto and their respective successors. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

(f) Assignments.

No party hereto may assign either this Agreement or any of its rights, interests, or obligations hereunder without the prior written approval of the other party.

(g) Counterparts.

This Agreement may be executed in two or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument.

(h) Headings.

The section headings contained in this Agreement are inserted for convenience only and will not affect in any way the meaning or interpretation of this Agreement.

(i) Governing Law.

This Agreement, the entire relationship of the parties hereto, and any dispute between the parties (whether grounded in contract, tort, statute, law or equity) shall be governed by, construed in accordance with, and interpreted pursuant to the laws of New York, without regard to principles of conflicts of laws.

(j) Submission to Jurisdiction.

(i) Each of the Company and the Purchaser irrevocably submits to the non-exclusive jurisdiction of any New York State or United States Federal court sitting in the Borough of Manhattan, The City of New York over any suit, action or proceeding arising out of or relating to this Agreement. Each of the Company and the Purchaser irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding brought in such a court and any claim that any such suit, action or proceeding brought in such a court has been brought in an inconvenient forum. To the extent that any of the Company and the Purchaser has or hereafter may acquire any immunity (on the grounds of sovereignty or otherwise) from the jurisdiction of any court or from any legal process with respect to itself or its property, each of the Company and the Purchaser irrevocably waives, to the fullest extent permitted by law, such immunity in respect of any such suit, action or proceeding.

(ii) The Company hereby agrees to irrevocably designate and appoint Corporation Service Company, as its agent for service of process (together with any successor appointment below, the "**Company Process Agent**") on or before the date of this Agreement in any suit, action or proceeding described in the preceding paragraph and agrees that service of process in any such suit, action or proceeding may be made upon it at the office of such then current Company Process Agent and such service shall be deemed in every respect effective service of process upon the Company in any such suit or proceeding. The Company waives, to the fullest extent permitted by law, any other requirements of or objections to personal jurisdiction with respect thereto. The Company represents and warrants that such agent has agreed to act as the Company's agent for service of process, and the Company agrees to take any and all action, including the filing of any and all documents and instruments, that may be necessary to continue such appointment in full force and effect.

(iii) The Purchaser hereby agrees to irrevocably designate and appoint Corporation Service Company, as its agent for service of process (together with any successor appointment below, the "**Purchaser Process Agent**") on or before the date of this Agreement in any suit, action or proceeding described in the preceding paragraph and agrees that service of process in any such suit, action or proceeding may be made upon it at the office of such then current Purchaser Process Agent and such service shall be deemed in every respect effective service of process upon the Purchaser in any such suit or proceeding. The Purchaser waives, to the fullest extent permitted by law, any other requirements of or objections to personal jurisdiction with respect thereto. The Purchaser represents and warrants that such agent has agreed to act as the Purchaser's agent for service of process, as the case may be, and the Purchaser agrees to take any and all action, including the filing of any and all documents and instruments, that may be necessary to continue such appointment in full force and effect.

(k) WAIVER OF JURY TRIAL.

THE PARTIES HERETO HEREBY WAIVE ANY RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY LITIGATION PURSUANT TO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY.

(l) Amendments.

This Agreement may not be amended, modified or waived as to any particular provision, except with the written consent of the Company and the Purchaser.

(m) Severability.

The provisions of this Agreement will be deemed severable and the invalidity or unenforceability of any provision will not affect the validity or enforceability of the other provisions hereof; provided that if any provision of this Agreement, as applied to any party hereto or to any circumstance, is adjudged by a governmental authority, arbitrator, or mediator not to be enforceable in accordance with its terms, the parties hereto agree that the governmental authority, arbitrator, or mediator making such determination will have the power to modify the provision in a manner consistent with its objectives such that it is enforceable, and/or to delete specific words or phrases, and in its reduced form, such provision will then be enforceable and will be enforced.

(n) Expenses.

The Company hereby agrees to pay, or reimburse the Purchaser for, the Purchaser's reasonable and documented expenses incurred in connection with the preparation of, documentation of and the entry into and consummation of the transactions contemplated by this Agreement, including (and limited to) (i) the reasonable and documented fees and expenses of legal counsel to the Purchaser (including no more than one legal counsel with respect to the regulatory filings listed on Schedule 6 and one legal counsel with respect to other matters, in each case, in each relevant jurisdiction), as set forth in any fee letters (each in the form and substance reasonably satisfactory to the Company) between the Company and any such legal counsel to the extent applicable, (ii) the reasonable and documented fees and expenses of one financial advisor to the Purchaser, as set forth in any engagement or fee letter (in the form and substance reasonably satisfactory to the Company) between the Company and such financial advisor, and (iii) fees and expenses (including filing fees) incurred in connection with any governmental filings, including, the regulatory filings set forth in Schedule 6. The Company shall be responsible for the fees of its transfer agent, stamp taxes and all of The Depository Trust Company's fees associated with the issuance of the Forward Purchase Shares.

(o) Construction.

The parties hereto have participated jointly in the negotiation and drafting of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the parties hereto and no presumption or burden of proof will arise favoring or disfavoring any party hereto because of the authorship of any provision of this Agreement. Any reference to any federal, state, local, or foreign law will be deemed also to refer to law as amended and all rules and regulations promulgated thereunder, unless the context requires otherwise. The words "include" "includes" and "including" will be deemed to be followed by "without limitation." Pronouns in masculine, feminine, and neuter genders will be construed to include any other gender, and words in the singular form will be construed to include the plural and vice versa, unless the context otherwise requires. The words "this Agreement" "herein," "hereof," "hereby," "hereunder," and words of similar import refer to this Agreement as a whole and not to any particular subdivision unless expressly so limited. The parties hereto intend that each representation, warranty, and covenant contained herein will have independent significance. If any party hereto has breached any representation, warranty, or covenant contained herein in any respect, the fact that there exists another representation, warranty or covenant relating to the same subject matter (regardless of the relative levels of specificity) which such party hereto has not breached will not detract from or mitigate the fact that such party hereto is in breach of the first representation, warranty, or covenant.

(p) Waiver.

No waiver by any party hereto of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, may be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising because of any prior or subsequent occurrence.

(q) Confidentiality.

Except as may be required by law, regulation or applicable stock exchange listing requirements, unless and until the transactions contemplated hereby and the terms hereof are publicly announced or otherwise publicly disclosed by the Company, the parties hereto shall keep confidential and shall not publicly disclose the existence or terms of this Agreement.

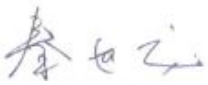
(r) Specific Performance.

Each party hereto agrees that irreparable damage would occur in the event that any provision of this Agreement was not performed by the other party(ies) hereto in accordance with the specific terms hereof or was otherwise breached, and that money damages or legal remedies would not be an adequate remedy for any such damages. Therefore, it is accordingly agreed that each party hereto shall be entitled to enforce specifically the terms and provisions of this Agreement, or to enforce compliance with, the covenants and obligations of the other party(ies), in any proceeding, and may also seek preliminary injunctive relief in aid of such proceeding in any court of competent jurisdiction in addition to any other remedy to which such party is entitled at law or in equity.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Agreement to be effective as of the date first set forth above.

PURCHASER:
Zhonghuan Singapore Investment and Development Pte. Ltd.

By: 

Name: 秦世龙
Title: Director

[*Signature page to the Forward Purchase Agreement*]

COMPANY:
Maxeon Solar Technologies, Ltd.

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Authorized Signatory

Address of the Company:

[*Signature page to the Forward Purchase Agreement*]

Annex 1

Certain Definitions

"**A&R Option Agreement**" means that certain amended and restated option agreement, dated May 30, 2024, between the Company and the Purchaser.

"**Burdensome Condition**" means:

(1) Selling or otherwise disposing of, or holding separate and agreeing to sell or otherwise dispose of, assets, categories of assets or businesses of the Company, or the Purchaser or its affiliates;

(2) Terminating existing relationships, contractual rights or obligations of the Company, or the Purchaser or its affiliates;

(3) Terminating any existing or contractually planned venture or other arrangement of the Purchaser or the Company;

(4) Creating any third-party relationship, contractual rights or obligations with any party other than a U.S. or foreign governmental authority by the Company, or by the Purchaser or its affiliates, or effectuating any other change or restructuring of the Company, or the Purchaser or its affiliates;

(5) Taking any action which may have an adverse material effect on the value or economics of the transaction for the Purchaser; or

(6) Participating in any suit, claim, action, proceeding or arbitration that is not conditioned upon consummation of the transactions contemplated by this Agreement.

"**Daily VWAP**" means, for any Trading Day, the per share volume-weighted average price of the Ordinary Shares as displayed under the heading "Bloomberg VWAP" on Bloomberg page identified by "MAXN" (or such other ticker symbol for such Ordinary Shares) appended by the suffix "<EQUITY> AQR" (or, if such page is not available, its equivalent successor page) in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such Trading Day (or, if such volume- weighted average price is unavailable, the market value of one Ordinary Share on such Trading Day, reasonably determined, using a volume-weighted average price method, by a nationally recognized independent investment banking firm selected by the Company. The Daily VWAP will be determined without regard to after-hours trading or any other trading outside of the regular trading session.

"**FPA Purchase Price**" means the lower of (i) the product of (A) 0.75 and (B) the FPA VWAP and (ii) the per share purchase price such that the number of Forward Purchase Shares together with the Ordinary Shares owned by the Purchaser immediately prior to the Closing, after giving effect to (i) the exercise of the warrants held by the Purchaser and (ii) solely to the extent exercised prior to the Closing, the exercise by the Purchaser of the option to purchase Ordinary Shares pursuant to the A&R Option Agreement prior to the Closing, shall constitute 50.1% of the outstanding Ordinary Shares of the Company, after giving effect to (i) the issuance of the Forward Purchase Shares and (ii) the exchange, at the Company's option, of all outstanding Tranche A Second Lien Notes into Ordinary Shares pursuant to the terms of the Second Lien Notes Indenture.

"**FPA VWAP**" means the average of the Daily VWAP for 10 consecutive Trading Days ending on (and including) the day immediately prior to the date on which all of the regulatory approvals as set forth in subclauses (a)(i)(A) and (a)(i)(B) of Annex 2 have been obtained (including the receipt, termination or expiration, as applicable, of waivers, consents, approvals, waiting periods or agreements required under any applicable laws), or waived by the Company and the Purchaser, each in its sole discretion (as the case may be).

"**Group**" means collectively, the Company and its subsidiaries.

"**Second Lien Notes**" means Adjustable-Rate Convertible Second Lien Senior Secured Notes due 2028 of the Company. Tranche A Notes issued pursuant to the Second Lien Notes Indenture shall be referred to herein as "**Tranche A Second Lien Notes**."

"**Second Lien Notes Indenture**" means the indenture to be entered into among the Company, the Guarantors named therein, Deutsche Bank Trust Company Americas, as trustee, DB Trustees (Hong Kong) Limited, as the collateral trustee, and Rizal Commercial Banking Corporation—Trust and Investment Group, as Philippine Supplemental Collateral Trustee in relation to the Second Lien Notes, as may be amended and supplemented from time to time.

"**Trading Day"** means a day on which the NASDAQ Global Select Market is open for business, or if the Ordinary Shares are not listed, a Business Day.

"**Material Adverse Effect**" means, any event, change, effect, occurrence, development, circumstance, condition, result, state of fact, or change of fact (each, an "**Event**") that, individually or together with all other Events, has had, or would reasonably be expected to have, a material adverse effect on either (A) the business, results of operations, finances, properties, condition (financial or otherwise), assets, or liabilities of the Company or (B) the ability of the Company to issue the Forward Purchase Shares and consummate the transactions contemplated by this Agreement.

"**PRC**" means the People's Republic of China, but solely for the purposes of this Agreement, excluding the Hong Kong Special Administrative Region, the Macau Special Administrative Region, and Taiwan.

"**Regulatory Turndown**" means any applicable U.S. or foreign governmental authority for the regulatory filings as set forth in Schedule 6 has taken action, or otherwise indicated in writing to the Parties an intention to take action, to prevent the consummation of the transactions contemplated by this Agreement.

"**Relevant Agreements**" means (i) a convertible notes purchase agreement, dated May 30, 2024, between the Company and the Purchaser, relating to the sale and purchase of the Company's 7.50% Convertible First Lien Senior Secured Notes due 2027; (ii) a securities purchase agreement, dated May 30, 2024, between the Company and the Purchaser, relating to the sale and purchase of the Company's 9.0% Convertible First Lien Senior Secured Notes due 2029; and (iii) the exchange agreements, dated May 30, 2024, with certain holders of the Company's 6.50% Green Convertible Senior Notes due 2025.

"**Specified Regulatory Turndown**" means a Regulatory Turndown by any applicable U.S. or PRC governmental authority.

Annex 2

Closing Conditions

(a) The obligations of the Purchaser to purchase and the Company to sell the Forward Purchase Shares at the Closing under this Agreement shall be subject to the satisfaction, at or prior to the Closing, of each of the following conditions (any of which, to the extent permitted by applicable laws, may be waived by the Purchaser and the Company in their respective sole discretion):

(i) All applicable consents, approvals, orders and authorizations of, and registrations, qualifications, designations, declarations and filings with, any governmental authority of competent jurisdiction in connection with the issuance of the Forward Purchase Shares or the consummation of the transactions contemplated by this Agreement shall have been obtained or completed (as the case may be) and shall be effective, including (A) consents, approvals, expiration of waiting periods or agreements required under the HSR Act or any other applicable Antitrust Laws and (B) the consummation of the regulatory approval procedures in connection with the filings as set forth on subsections (ii) and (iii) of Schedule 6 without there having been a Regulatory Turndown;

(ii) The Purchaser shall have obtained the required approvals from the relevant governmental authorities having jurisdiction over the payment of any purchase price by the Purchaser;

(iii) Each of the Company and the shareholders named in the Shareholders Agreement shall have agreed to waive any and all provisions of the Shareholders Agreement that would prohibit or restrict the consummation of the transactions contemplated herein; and

(iv) No order, writ, judgment, injunction, decree, determination, or award shall have been entered by or with any governmental, regulatory, or administrative authority or any court, tribunal, or judicial, or arbitral body, and no other legal restraint or prohibition shall be in effect, preventing the purchase by the Purchaser of the Forward Purchase Shares.

(b) The obligation of the Purchaser to purchase the Forward Purchase Shares at the Closing under this Agreement shall be subject to the satisfaction, at or prior to the Closing, of each of the following conditions, any of which, to the extent permitted by applicable laws, may be waived by the Purchaser in its sole discretion:

(i) The representations and warranties of the Company set forth in Section 3 of this Agreement shall have been true and correct in all material respects as of the date hereof and as of the Closing, other than those representations set forth in Sections 3(a), 3(b), 3(d) and 3(i) which shall be true and correct in all respects as of the date hereof and as of the Closing;

(ii) The Company shall have performed, satisfied and complied in all material respects with (A) the covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by the Company at or prior to the Closing; and (B) the covenants, agreements and conditions required to be performed, satisfied or complied with by the Company at or prior to the Closing Date pursuant to any other material agreement then in effect between the Company and the Purchaser or any affiliate of the Purchaser;

(iii) The Company shall have delivered duly executed legal opinions from outside counsel reasonably requested by the Purchaser in form and substance satisfactory to the Purchaser;

(iv) The Company shall have executed and delivered the Amended and Restated Registration Rights Agreement, which shall be in full force and effect; and

(v) The Shareholders Agreement shall have been amended or amended and restated as of the Closing Date (the "**Amended Shareholders Agreement**") such that the Amended Shareholders Agreement is in form and substance acceptable to the Company and the Purchaser. The Company and the Shareholders named therein shall have executed and delivered the Amended Shareholders Agreement, which shall be in full force and effect;

(vi) The Company shall have exchanged at least 95% of its 6.5% Senior Unsecured Convertible Notes Due 2025 into Second Lien Notes;

(vii) The Company shall have validly delivered the notice to the holders of Tranche A Second Lien Notes under section 4.04(E) of the Second Lien Notes Indenture exercising its option thereunder to exchange all outstanding Tranche A Second Liens for Ordinary Shares pursuant to the terms and conditions of the Second Lien Notes Indenture, pursuant to which such exchange shall have occurred on or prior to the Closing Date;

(viii) A sufficient number of members of the Board of Directors shall have resigned from the Board of Directors (and each committee of the Board of Directors, other than the Audit Committee) so that following the designation of additional members to the Board of Directors pursuant to the Shareholders Agreement, as amended, the members of the Board of Directors designated by the Purchaser will represent a majority of the members of the Board of Directors (and each committee of the Board of Directors, other than the Audit Committee).

(ix) The Company shall have complied with and fulfilled its obligations under the charter for the Strategy and Transformation Committee of the Company's board of directors as in effect on the date hereof, as such charter may have been amended with the written consent of the Purchaser; and

(x) Since the date hereof, there shall not have occurred an event or development, individually or together with all other events or developments, has had, or would reasonably be expected to have a Material Adverse Effect ; *provided*, *however*, that for purposes of this clause (x), in determining whether a Material Adverse Effect has occurred, there shall be excluded any effect on the business, results of operations, finances, properties, condition (financial or otherwise), assets, or liabilities of the Company arising from (1) economic changes generally affecting the industry in which the Company operates (*provided* in each case that such changes do not have a unique or materially disproportionate impact on the business of the Company compared to any other companies that operate in the industry or market in which the Company operates), (2) the execution, announcement or disclosure of this Agreement or the pendency or consummation of the transactions contemplated hereunder, (3) the execution, announcement or disclosure of the Relevant Agreements or the pendency or consummation of the transactions contemplated thereunder, (4) changes after the date of this Agreement in Applicable Laws to the Company (*provided* that such changes do not have a unique or materially disproportionate impact on the business of the Company compared to any other companies that operate in the industry or markets in which the Company operates), (5) changes in national or international political or social conditions generally affecting the industry in which the Company operates including any engagement in hostilities or the occurrence of any military or terrorist attack or civil unrest (*provided* that such changes do not have a unique or materially disproportionate impact on the business of the Company compared to any other companies that operate in the industry or markets in which the Company operates), or (6) acts of god, earthquakes, hurricanes, floods, pandemic, epidemic or other natural disasters (*provided* that such events do not have a unique or materially disproportionate impact on the business of the Company compared to any other companies that operate in the industry or markets in which the Company operates).

(c) The obligation of the Company to sell the Forward Purchase Shares at the Closing under this Agreement shall be subject to the fulfillment, at or prior to the Closing, of each of the following conditions, any of which, to the extent permitted by applicable laws, may be waived by the Company in its sole discretion:

(i) The representations and warranties of the Purchaser set forth in Section 2 of this Agreement shall have been true and correct in all material respects as of the date hereof and as of the Closing, other than those representations set forth in Sections 2(a) and 2(b) which shall be true and correct in all respects as of the date hereof and as of the Closing; and

(ii) The Purchaser shall have performed, satisfied and complied with in all material respects with the covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by the Purchaser at or prior to the Closing.

Exhibit 7.13

MAXEON SOLAR TECHNOLOGIES, LTD.

CONVERTIBLE NOTES PURCHASE AGREEMENT

May 30, 2024

MAXEON SOLAR TECHNOLOGIES, LTD.

CONVERTIBLE NOTES PURCHASE AGREEMENT

THIS CONVERTIBLE NOTES PURCHASE AGREEMENT (the "**Agreement**") is made as of May 30, 2024, by and between Maxeon Solar Technologies, Ltd., a company incorporated in Singapore with company registration number 201934268H (the "**Company**"), and Zhonghuan Singapore Investment and Development Pte. Ltd., a private company limited by shares incorporated under the laws of Singapore with company registration number 201939428H (the "**Investor**").

WHEREAS, the Investor is a shareholder of the Company and is a party to that certain Shareholders Agreement, dated as of August 26, 2020, by and among the Investor, the Company, TotalEnergies Solar INTL SAS and TotalEnergies Gaz Electricité Holdings France SAS (as amended or supplemented from time to time, the "**Shareholders Agreement**");

WHEREAS, the Investor is the holder of $207,000,000 principal amount (representing the entire principal amount outstanding immediately prior to the date hereof) of the Company's 7.50% Convertible First Lien Senior Secured Notes due 2027 (such notes, as may be amended and/or supplemented from time to time (the "**Existing First Lien Notes**"), issued pursuant to the indenture dated as of August 17, 2022, as amended and/or supplemented from time to time prior to the date hereof (the "**Existing First Lien Indenture**"), among the Company, the Guarantors (as defined below) and Deutsche Bank Trust Company Americas, as indenture trustee (the "**Trustee**"), and DB Trustees (Hong Kong) Limited, as the collateral trustee ("**Collateral Trustee**");

WHEREAS, the Investor desires to purchase from the Company, and the Company desires to issue and sell to the Investor, an additional amount of the Company's Existing First Lien Notes (such notes, the "**Additional Existing First Lien Notes**" and, together with the Existing First Lien Notes, the "**First Lien Notes**"), to be issued in accordance with the terms and conditions of a supplemental indenture No. 6 (the "**Supplemental Indenture**"), to be dated as of the date of the Closing (as defined below), to the Existing First Lien Indenture (the Existing First Lien Indenture, as amended or supplemented by the Supplemental Indenture, being referred to as the "**Amended First Lien Indenture**"), among the Company, the Guarantors, the Trustee and the Collateral Trustee;

WHEREAS, as with the Existing First Lien Notes, the payment of principal of, premium, if any, and interest on the Additional Existing First Lien Notes will be fully and unconditionally guaranteed on a senior secured basis, jointly and severally by the entities listed on the signature pages hereof as "Guarantors" (collectively, the "**Guarantors**");

WHEREAS, the Company and Maxeon Solar Pte. Ltd. ("**MSPL**") will enter into, on the date of the Closing, the security agreements referred to as "Additional Security Documents" in the Supplemental Indenture and in the Amended First Lien Indenture (together with any ancillary documentation required in order to give effect to the foregoing security documentation, the "**Additional Security Documents**") with respect to the collateral (the "**Additional Collateral**") described in the Additional Security Documents; and

WHEREAS, the Company and the Investor desire to set forth certain agreements herein.

NOW THEREFORE, in consideration of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company and the Investor hereby agree as follows:

1. Purchase and Sale of Additional Existing First Lien Notes.

1.1 Sale and Issuance of Additional Existing First Lien Notes. Upon the terms and subject to the conditions of this Agreement, the Investor agrees to purchase from the Company, and the Company agrees to sell and issue to the Investor, at the Closing as described in Section 1.2 below, an aggregate of US$25,000,000 in principal amount of Additional Existing First Lien Notes, at a purchase price of $25,000,000, representing 100% of the principal amount of the Additional Existing First Lien Notes (the "**Purchase Price**"), with an initial conversion price, as of any Conversion Date (as defined in the Amended First Lien Indenture) or other date of determination, of $23.132 per ordinary share, no par value (the "**ordinary shares**") of the Company, subject to adjustment as provided in the Amended First Lien Indenture.

1.2 Closing. Subject to the satisfaction or waiver of the conditions set forth in Exhibit B hereto, the Company may, in its sole discretion, provide written notice (which may be done via email) to the Investor (the "**Closing Notice**") that the purchase and sale of the Additional Existing First Lien Notes is to occur on the date specified in the Closing Notice (such date, the "**Closing**"), which date shall be at least one business day after the date of the Closing Notice. The Closing shall take place remotely via the exchanges of documents and signatures. At the Closing, the Investor shall make payment of the Purchase Price by wire transfer in immediately available funds to the account of the Company set forth on Exhibit A hereto against delivery to the Investor from the Trustee of a physical note in definitive form evidencing the Additional Existing First Lien Notes, registered in the name of the Investor, or in such nominee name(s) as designated by the Investor. Notwithstanding anything herein to the contrary, the Company shall not be required to deliver a Closing Notice to the Investor and the parties' obligations with respect to the issuance and purchase of Additional Existing First Lien Notes under this Agreement are contingent upon the delivery of the Closing Notice and the satisfaction or waiver by the applicable party, in its sole discretion, of the other conditions set forth herein.

2. Representations and Warranties of the Company and the Guarantors. Each of the Company and the Guarantors, jointly and severally, hereby represents and warrants to the Investor that as of the date hereof and as of the date of the Closing:

2.1 Organization, Good Standing and Qualification. Each of the Company and the Guarantors has been (i) duly organized and is validly existing and (if applicable) in good standing under the laws of its jurisdiction, with power and authority (corporate and other) to own its properties and conduct its business as described in the documents filed or furnished by the Company (the "**Public Filings**") with the Securities and Exchange Commission (the "**Commission**") prior to the date of this Agreement, and (ii) duly qualified as a foreign corporation for the transaction of business and is in good standing (or the applicable equivalent thereof, if applicable) under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except, in the case of this clause (ii), where the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on (A) the business, properties, financial condition, assets, liabilities, prospects or results of operations of the Company and the Guarantors, taken as a whole or (B) the ability of the Company to comply with this Agreement (a "**Material Adverse Effect**").

2.2 Corporate Power; Authorization of this Agreement. Each of the Company and the Guarantors has all requisite corporate power and authority, and has taken all requisite corporate action necessary, to execute and deliver this Agreement, to sell and issue the Additional Existing First Lien Notes and to perform all of its obligations under this Agreement. This Agreement has been duly executed and delivered by each of the Company and the Guarantors and constitutes a valid and legally binding agreement of each of the Company and the Guarantors, enforceable against each of the Company and each the Guarantors in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

2.3 Authorization of Indenture and Supplemental Indenture. The Existing First Lien Indenture and the Supplemental Indenture have been duly authorized by the Company and each Guarantor and, when the Supplemental Indenture is duly executed and delivered at the Closing by the Company, each Guarantor, the Trustee and the Collateral Trustee, the Amended First Lien Indenture will constitute a valid and legally binding agreement of the Company and each Guarantor, enforceable against the Company and each Guarantor in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

2.4 Authorization of the Notes. The Additional Existing First Lien Notes have been duly authorized for issuance and sale by the Company, and, at the Closing, will have been duly executed by the Company and, when issued and delivered in the manner provided for in the Amended First Lien Indenture and delivered against payment of the Purchase Price as provided in this Agreement, will be duly and validly issued and outstanding and will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

2.5 Authorization of the Underlying Ordinary Shares. Assuming, for these purposes, that (i) all the First Lien Notes (including the Additional Existing First Lien Notes) are converted by the Investor into ordinary shares, no par value (the "**ordinary shares**"), of the Company in accordance with the Amended First Lien Indenture and (ii) such conversion is settled solely by the delivery of ordinary shares at the Maximum Conversion Rate (as defined below), when such ordinary shares are issued and delivered upon conversion of such First Lien Notes in accordance with the Amended First Lien Indenture, such ordinary shares will be validly issued, fully paid and non-assessable and will be free of any liens, encumbrances, or restrictions on transfer other than liens, encumbrances, or restrictions on transfer under the Shareholders Agreement, under the constitutional documents of the Company, under applicable state and federal securities laws or as contemplated hereby. For the purpose of this provision, the term "non-assessable" (a term which has no recognized meaning under Singapore law) in relation to the ordinary shares to be issued means that holders of such ordinary shares, having fully paid up all amounts due on such ordinary shares (if any), are under no further personal liability to make payments to the Company or its creditors or contribute to the assets or liabilities of the Company in their capacities purely as holders of such ordinary shares. "**Maximum Conversion Rate**" means, with respect to the First Lien Notes, the Conversion Rate (as defined in the Amended First Lien Indenture) plus the maximum increase thereto in connection with a Make-Whole Event (as defined in the Amended First Lien Indenture).

2.6 Regulatory and Other Authorizations. None of the execution, delivery or performance of this Agreement by the Company, the issuance of the Additional Existing First Lien Notes or the consummation by the Company of the transactions contemplated by this Agreement will require (with or without notice or lapse of time, or both) any consent, approval, authorization or permit of, or filing or registration with or notification to, any U.S. or foreign governmental authority by the Company or any subsidiary of the Company or any of their respective properties or assets.

2.7 Accuracy of Public Disclosure. The Public Filings, at the time they were filed or furnished with the Commission, complied in all material respects with the requirements of the Securities Act of 1933 (the "**Securities Act**"), as amended, the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, as applicable, and, when considered together with any amendment or supplement thereto (if applicable), did not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

2.8 Security Documents. Each of the Existing Security Documents was duly authorized by the Company and/or the applicable Guarantor, as appropriate, and constitutes a legal and binding agreement of the Company and/or the applicable Guarantor in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies. Each of the Additional Security Documents to be executed and delivered at the Closing has been duly authorized by the Company and/or MSPL, as appropriate, and, when executed and delivered by the Company and/or MSPL, will constitute a legal and binding agreement of the Company and/or MSPL in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies. The Existing Security Documents create, and the Additional Security Documents, when executed and delivered pursuant to the terms of the Amended First Lien Indenture, will create, in favor of the Trustee and the Collateral Trustee for the benefit of the holders of the First Lien Notes, valid and enforceable security interests in and liens on the Collateral. The Existing Security Documents create, and, upon the completion of the requisite registrations, recordings, notations and filings, or execution of the requisite control agreements, as applicable, in the relevant jurisdictions and subject to applicable law, the Additional Security Documents, will create, in each case as further described in the relevant Security Documents, to the extent required by the terms of the relevant Security Documents, in favor of the Trustee and the Collateral Trustee for the benefit of the holders of the First Lien Notes, perfected security interests and liens in the relevant Collateral.

2.9 Capitalization. Except for the 54,876,005 ordinary shares issued and outstanding as of the date of this Agreement, there are no other securities of any class or series in the capital of the Company outstanding. Except as set forth in Schedule 2.9 hereto, there are no options, warrants, convertible securities or other rights, agreements or commitments requiring or which may require the issuance or sale by the Company or any of its subsidiaries of any securities of the Company, the Guarantors, or any of their respective subsidiaries, save for the automatic annual increase mechanism equal to five and a half percent in fiscal 2024 and three percent for each fiscal year thereafter, of the number of outstanding Ordinary Shares on the last day of the immediately preceding fiscal year or by such number determined by the board of directors (the "**Board**") of the Company.

2.10 Brokers or Finders. Except as set forth in Schedule 2.10 hereto, the Company has not incurred, and will not incur, directly or indirectly, as a result of any action taken by the Company, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with the sale of the Additional Existing First Lien Notes contemplated by this Agreement.

2.11 Private Placement. Assuming the accuracy of the representations, warranties and covenants of the Investor set forth in Section 3 of this Agreement, no registration under the Securities Act, or any state securities laws is required for the offer and sale of the Additional Existing First Lien Notes by the Company to the Investor under this Agreement. Neither the Company nor any person on its behalf has offered or sold the Additional Existing First Lien Notes by any form of general solicitation or general advertising or directed selling efforts.

2.12 Noncontravention. Neither the execution and the delivery of this Agreement, nor the consummation of the transactions contemplated hereby, will (i) violate any provision of the organizational documents of the Company, the Guarantors, or any of their respective subsidiaries or violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge, or other restriction of any government, governmental entity or court to which the Company, the Guarantors, or their respective subsidiaries is subject, or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of or creation of an encumbrance under, or create in any party the right to accelerate, terminate, modify, or cancel, any agreement, contract, lease, license, instrument, or other arrangement to which the Company, the Guarantors, or their respective subsidiaries is a party or by which the Company, the Guarantors, or their respective subsidiaries is bound or to which any of the Company's, the Guarantors' or their respective subsidiaries' assets are subject, in each case of the foregoing, except in such a manner that would not materially and adversely affect the Company's or the Guarantors' ability to consummate the transactions contemplated hereby or as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

2.13 Anti-Corruption. From May 30, 2019 through August 26, 2020 (the "**Spin-Off Date**"), to the knowledge of the Company, and since the Spin-Off Date, neither the Company, the Guarantors nor any of their respective subsidiaries, nor any director or officer of the Company, the Guarantors, or any of their respective subsidiaries nor, to the knowledge of the Company, any employee, agent or affiliate acting on behalf of the Company, the Guarantors, or any of their respective subsidiaries has (i) received, made, offered, promised or authorized any unlawful payment, contribution, property, gift, entertainment or other unlawful expense (or taken any act in furtherance thereof); or (ii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or the rules and regulations thereunder, the Bribery Act 2010 of the United Kingdom, the Prevention of Corruption Act 1960 of Singapore, the Corruption, Drug Trafficking and Other Serious Crime (Confiscation of Benefits) Act 1992 or any other applicable anti-corruption, anti-bribery or related law, statute or regulation (collectively, "**Anti-Corruption Laws**"). Except as set forth in Schedule 2.13 hereto, from May 30, 2019 through the Spin-Off Date, to the knowledge of the Company, and since the Spin-Off Date, neither the Company, the Guarantors, any of their respective subsidiaries or affiliates, nor, to the knowledge of the Company, persons acting on their behalf have received any notice or communication from any person that alleges, or been involved in any internal investigation involving any allegations relating to, a potential violation of any Anti-Corruption Laws. From May 30, 2019 through the Spin-Off Date, to the knowledge of the Company, and since the Spin-Off Date, the Company, the Guarantors, and their respective subsidiaries and, to the knowledge of the Company, its affiliates have conducted their businesses in compliance with Anti-Corruption Laws and have instituted and maintained and will continue to maintain policies and procedures reasonably designed to promote and achieve compliance with such laws and with the representations and warranties contained herein.

2.14 International Trade Laws. Neither the Company, the Guarantors, nor any of their respective subsidiaries, nor any director or officer of the Company, the Guarantors, or any of their respective subsidiaries nor, to the knowledge of the Company, any employee, agent, or affiliate acting on behalf of the Company, the Guarantors, or any of their respective subsidiaries is (i) currently the subject or the target of any sanctions administered or enforced by the U.S. Government, including, the Office of Foreign Assets Control of the U.S. Department of the Treasury ("**OFAC**"), or the U.S. Department of State and including the designation as a "specially designated national" or "blocked person," the European Union, His Majesty's Treasury of the United Kingdom, or the United Nations Security Council (collectively, "**Sanctions**"), (ii) located, organized, or resident in a country or territory that is the subject or target of territory-wide Sanctions (as of the date of this Agreement, Cuba, Iran, North Korea, Syria, and the Crimea, Donetsk, Kherson, Luhansk, and Zaporizhzhia regions of Ukraine) (a "**Sanctioned Jurisdiction**") or (iii) majority owned or controlled by any person or persons described in the foregoing clauses (i) and (ii); neither the Company, the Guarantors, nor any of their respective subsidiaries is engaged in, or has, at any time from April 24, 2019 through the Spin-Off Date, to the knowledge of the Company, or since the Spin-Off Date, engaged in, any dealings or transactions with or involving any individual or entity that was or is, as applicable, at the time of such dealing or transaction, the subject or target of comprehensive Sanctions or with any Sanctioned Jurisdiction, in violation of Sanctions; the Company, the Guarantors, and their respective subsidiaries are, and at all times from May 30, 2019 through the Spin-Off Date, to the knowledge of the Company, and since the Spin-Off Date have been, in compliance with (i) applicable U.S. export control laws (the International Traffic in Arms Regulations (22 CFR §§ 120-130, as amended), the Export Administration Regulations (15 CFR §§ 730-774, as amended) and any regulation, order, or directive promulgated, issued or enforced pursuant to such laws); (ii) laws pertaining to imports and customs, including those administered by Customs and Border Protection in the U.S. Department of Homeland Security (and any successor thereof) and any regulation, order, or directive promulgated, issued or enforced pursuant to such laws; (iii) the anti-boycott laws administered by the U.S. Department of Commerce and the U.S. Department of the Treasury; and (iv) export, import and customs laws of other countries in which the Company or its subsidiaries has conducted and/or currently conducts business (together with Sanctions, "**International Trade Laws**"); except as set forth in Schedule 2.14 hereto, from May 30, 2019 through the Spin-Off Date, to the knowledge of the Company, and since the Spin-Off Date, neither the Company, the Guarantors nor their respective subsidiaries has received notice of any action, suit, proceeding or investigation against it with respect to International Trade Laws from a U.S. or foreign governmental authority; the Company, the Guarantors, and their respective subsidiaries have instituted, and maintain, policies and procedures designed to promote and achieve continued compliance with International Trade Laws.

2.15 Intellectual Property. The Company, the Guarantors, and each of their respective subsidiaries (i) own or otherwise possess adequate rights to use all material patents, trademarks, service marks, trade names, and copyrights, and in each case whether or not registered or published, all registrations, applications, extensions and renewals of any of the foregoing, domain names, licenses, know-how, software, systems and technology (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures and other intellectual property) (collectively, "**Intellectual Property**") necessary for the conduct of their respective businesses as described in the Public Filings, (ii) do not, to the knowledge of the Company, through the conduct of their respective businesses, infringe, misappropriate, or otherwise violate any such Intellectual Property rights of others, and (iii) have not received any written notice of any claim of infringement, misappropriation, or other violation of such Intellectual Property rights of others, except, with respect to each of (i) through (iii), as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

2.16 Environmental Laws. Except as described in the Public Filings, the Company, the Guarantors, and each of their respective subsidiaries (i) are in compliance with all laws, regulations, ordinances, rules, orders, judgments, decrees or other legal requirements of any governmental authority, including without limitation any international, foreign, national, state, provincial, regional, or local authority, relating to pollution, the protection of human health or safety (as it relates to exposure to hazardous or toxic substances or wastes), the environment, or natural resources, or to the use, handling, storage, manufacturing, transportation, treatment, discharge, disposal or release of hazardous or toxic substances or wastes, pollutants or contaminants ("**Environmental Laws**") applicable to such entity, which compliance includes, without limitation, obtaining, maintaining and complying with all permits, authorizations and approvals required by Environmental Laws to conduct their respective businesses, and (ii) have not received notice or otherwise have knowledge of any actual or alleged violation of Environmental Laws, or of any actual or potential liability for or other obligation concerning the presence, disposal or release of hazardous or toxic substances or wastes, pollutants or contaminants, except in the case of clause (i) or (ii) where such non-compliance, violation, liability, or other obligation would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

3. Representations and Warranties of the Investor. The Investor hereby represents and warrants that as of the date hereof and as of the date of the Closing:

3.1 Organization, Good Standing and Qualification. The Investor is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization.

3.2 Authorization. The Investor has full power and authority to enter into this Agreement and this Agreement constitutes a valid and legally binding obligation of the Investor, enforceable in accordance with its terms except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

3.3 Purchase Entirely for Own Account. The Investor hereby confirms that the Additional Existing First Lien Notes to be received by the Investor will be acquired for investment for the Investor's own account, not as a nominee or agent, and not with a view to the distribution of any part thereof, and that the Investor has no present intention of selling, granting any participation in, or otherwise distributing the same, except as permitted by applicable federal or state securities laws. The Investor further represents that the Investor does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to any of the Additional Existing First Lien Notes.

3.4 Disclosure of Information. The Investor has received all the information it considers necessary or appropriate for deciding whether to purchase the Additional Existing First Lien Notes. The Investor further represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Additional Existing First Lien Notes and the business, assets, financial condition and prospects of the Company.

3.5 Investment Experience. The Investor has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Company and the Additional Existing First Lien Notes (and has sought such accounting, legal and tax advice as the Investor has considered necessary to make an informed investment decision) and is aware that there could be substantial risks incident to the purchase of the Additional Existing First Lien Notes.

3.6 Accredited Investor. The Investor is and as of the Closing will be an "accredited investor" within the meaning of Rule 501(a) of Regulation D promulgated by the Securities and Exchange Commission under the Securities Act, and the Securities and Futures Act 2001 of Singapore ("SFA") for the time being, and qualifies as such under the category of an "accredited investor". To the extent that the Investor qualifies under the category of "accredited investor", the Investor represents, warrants and covenants that the Investor (i) desires and confirms its election to be treated as an "accredited investor" for the duration of its investment; (ii) has a high degree of financial knowledge, experience and sophistication; and (iii) understands and accepts that the Company is exempt from complying with regulatory safeguards as a result of the Investor's status as an "accredited investor". The Investor undertakes to inform the Company immediately if there is any change in such status, and to provide documentary evidence and assurance of such status, including financial statements and income statements, as the Company may from time to time request

3.7 Brokers or Finders. The Investor has not engaged any brokers, finders or agents, such that the Company will, incur, directly or indirectly, as a result of any action taken by the Investor, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with this Agreement.

3.8 Restricted Securities. The Investor understands that the Additional Existing First Lien Notes and the ordinary shares that may be issued upon conversion of the Additional Existing First Lien Notes will be characterized as "restricted securities" under U.S. federal securities laws in as much as they are being acquired from the Company in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the Securities Act, only in certain limited circumstances. In this connection, the Investor represents that it is familiar with Rule 144 promulgated under the Securities Act, as presently in effect, and understands the resale limitations imposed thereby and by the Securities Act.

3.9 Legends.

The Investor understands that the Additional Existing First Lien Notes may bear the following legend:

"THE OFFER AND SALE OF THIS NOTE AND THE ORDINARY SHARES, IF ANY, ISSUABLE UPON CONVERSION OF THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND THIS NOTE MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER AGREES FOR THE BENEFIT OF THE COMPANY THAT IT WILL NOT OFFER, SELL OR OTHERWISE TRANSFER THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN, EXCEPT ONLY:

(A) TO THE COMPANY, ITS PARENT OR ANY SUBSIDIARY THEREOF;

(B) PURSUANT TO A REGISTRATION STATEMENT THAT IS EFFECTIVE UNDER THE SECURITIES ACT;

(C) TO A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT;

(D) PURSUANT TO RULE 144 UNDER THE SECURITIES ACT; OR

(E) PURSUANT TO ANY OTHER EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT,

BEFORE THE REGISTRATION OF ANY SALE OR TRANSFER IN ACCORDANCE WITH (C), (D) OR (E) ABOVE, THE COMPANY, THE TRUSTEE AND THE REGISTRAR RESERVE THE RIGHT TO REQUIRE THE DELIVERY OF SUCH CERTIFICATES OR OTHER DOCUMENTATION OR EVIDENCE AS THEY MAY REASONABLY REQUIRE IN ORDER TO DETERMINE THAT THE PROPOSED SALE OR TRANSFER IS BEING MADE IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

The Investor further understands that the ordinary shares that may be issued upon conversion of the Additional Existing First Lien Notes bearing the applicable legend as described above will bear or be subject to a legend that imposes substantially the same restrictions on such ordinary shares as the legends described above.

4. Covenants of the Company

4.1 Use of Proceeds. The Company will use the proceeds from the sale of the Additional Existing First Lien Notes for general corporate purposes, as approved by the Board.

4.2 Exchange for Global Notes. The Company, upon request from the Investor to exchange the First Lien Notes into global notes in accordance with the terms and procedures of the Amended First Lien Indenture and, subject to the Investor's compliance with Section 5.2 below, shall use commercially best efforts to assist the Investor and the Trustee to make any global notes representing the First Lien Notes held by the Investor eligible for clearance and settlement with the Depository Trust Company ("**DTC**") or its designated custodian.

5. Covenants of the Investor

5.1 Exchange for Global Notes. The Investor agrees to not request the Company to exchange the Additional Existing First Lien Notes into global notes on or prior to the date that is 90 days after the date of the Closing, and to cooperate in good faith with the Company and/or any agent appointed by the Company in making any global notes representing the Amended Existing First Lien Notes held by the Investor eligible for clearance and settlement with DTC or its designated custodian, including but not limited to promptly providing such information and/or documents to the Company and/or any agent appointed by the Company as may be required for the purposes of making such global note eligible for clearance and settlement with DTC or its designated custodian. The Investor hereby consents to the disclosure of any term sheet or definitive agreements relating to the issuance and sale of the Additional Existing First Lien Notes to CUSIP Global Services and DTC for such purposes.

6. Conditions to Closing. Subject to the delivery of the Closing Notice, the obligations of the Investor and the Company, as applicable, under Section 1 of this Agreement with respect to the purchase and sale of the Additional Existing First Lien Notes at the Closing are subject to the fulfillment (or waiver by the Investor or the Company, as applicable) on or before the date of Closing of each of the applicable conditions set forth in Exhibit B hereto.

7. Termination. This Agreement shall terminate upon the earliest to occur, if any, of: (a) with respect to the rights and obligations of the Company and the Investor, as applicable to each other, at any time upon the written consent of the Company and the Investor, (b) August 30, 2024, if the Closing has not occurred on or prior to such date, unless the Company and the Investor have agreed in writing otherwise or (c) the date on which the Company and the Investor have entered into a definitive agreement related to new senior secured debt financing to be provided by the Investor to the Company (including but not limited to through the issuance of new convertible senior secured debt securities of the Company) in an aggregate principal amount of approximately US$97,500,000 (including the principal amount of any Additional Existing First Lien Notes that are "rolled up" into such new senior secured debt financing) and such senior secured debt financing has been consummated.

8. Miscellaneous.

8.1 Survival of Warranties. The warranties, representations and covenants of the Company and the Investor contained in or made pursuant to this Agreement shall survive the execution and delivery of this Agreement and the Closing and shall in no way be affected by any investigation of the subject matter thereof made by or on behalf of any Investor or the Company.

8.2 Successors and Assigns. This Agreement, and any and all rights, duties and obligations hereunder, shall not be assigned, transferred, delegated or sublicensed by any party without the prior written consent of the other party; *provided, however,* the rights, duties and obligations of the Investor hereunder may be assigned to the affiliates of the Investor; *provided* that the Investor shall notify the Company of such assignment at least three business days prior to the Closing, and such affiliates of the Investor agree in writing with the Company to be bound by the terms and conditions of this Agreement. Any attempt by a party without such consent to assign, transfer, delegate or sublicense any rights, duties or obligations that arise under this Agreement in a manner that is not permitted by the foregoing sentence to be made without such permission shall be void. Subject to the foregoing and except as otherwise provided herein, the provisions of this Agreement shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto.

8.3 Governing Law. This Agreement shall be governed in all respects by the laws of the State of New York, without regard to principles of conflicts of law.

8.4 Submission to Jurisdiction.

(a) Each of the Company, the Guarantors and the Investor irrevocably submits to the non-exclusive jurisdiction of any New York State or United States Federal court sitting in the Borough of Manhattan, The City of New York over any suit, action or proceeding arising out of or relating to this Agreement. Each of the Company, the Guarantors and the Investor irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding brought in such a court and any claim that any such suit, action or proceeding brought in such a court has been brought in an inconvenient forum. To the extent that any of the Company, the Guarantors and the Investor has or hereafter may acquire any immunity (on the grounds of sovereignty or otherwise) from the jurisdiction of any court or from any legal process with respect to itself or its property, each of the Company, the Guarantors and the Investor irrevocably waives, to the fullest extent permitted by law, such immunity in respect of any such suit, action or proceeding.

(b) Each of the Company and the Guarantors hereby agrees to irrevocably designate and appoint Corporation Service Company, as its agent for service of process (together with any successor appointment below, the "**Company Process Agent**") on or before the date of this Agreement in any suit, action or proceeding described in the preceding paragraph and agrees that service of process in any such suit, action or proceeding may be made upon it at the office of such then current Company Process Agent and such service shall be deemed in every respect effective service of process upon the Company and the Guarantors in any such suit or proceeding. Each of the Company and the Guarantors waives, to the fullest extent permitted by law, any other requirements of or objections to personal jurisdiction with respect thereto. Each of the Company and the Guarantors represents and warrants that such agent has agreed to act as the Company's and the Guarantors' agent for service of process, as the case may be, and each of the Company and the Guarantors agrees to take any and all action, including the filing of any and all documents and instruments, that may be necessary to continue such appointment in full force and effect.

(c) The Investor hereby agrees to irrevocably designate and appoint Corporation Service Company, as its agent for service of process (together with any successor appointment below, the "**Investor Process Agent**") on or before the date of this Agreement in any suit, action or proceeding described in the preceding paragraph and agrees that service of process in any such suit, action or proceeding may be made upon it at the office of such then current Investor Process Agent and such service shall be deemed in every respect effective service of process upon the Investor in any such suit or proceeding. The Investor waives, to the fullest extent permitted by law, any other requirements of or objections to personal jurisdiction with respect thereto. The Investor represents and warrants that such agent has agreed to act as the Investor's agent for service of process, as the case may be, and the Investor agrees to take any and all action, including the filing of any and all documents and instruments, that may be necessary to continue such appointment in full force and effect.

8.5 Acknowledgement of DBTCA's and DBHK's Roles. Each party to this agreement agrees and acknowledges that each of Deutsche Bank Trust Company Americas ("**DBTCA**"), in each of its capacities, including but not limited to Trustee, registrar, paying agent, conversion agent and settlement agent with respect to the First Lien Notes , and DB Trustees (Hong Kong) Limited ("**DBHK**"), as Collateral Trustee, as such roles are defined in the Amended First Lien Indenture and the related settlement agent agreement relating to the settlement of certain of the Notes with the Depositary, has not participated in the preparation of this Agreement and assumes no responsibility for its content. Neither DBTCA nor DBHK shall be responsible for and makes no representation or warranty, express or implied, as to the validity or adequacy of this Agreement or any other transaction document and assumes no responsibility for the accuracy or completeness of any information concerning the First Lien Notes, the Company, the Guarantors the Investor or any other party referenced herein, nor shall it be responsible for any statement of the Company and the Guarantors in any document in connection with the sale of the First Lien Notes or in the First Lien Notes other than the Trustee's certificate of authentication. Neither DBTCA nor DBHK shall be accountable for the Company's use of the proceeds from the Additional Existing First Lien Notes and has no obligation with respect to the creditworthiness or credit quality of the Company, the Guarantors or the First Lien Notes. Neither DBTCA's or DBHK's participation in the settlement of the Additional Existing First Lien Notes constitutes any statement as to the creditworthiness or credit quality of either the Company, the Guarantors or the First Lien Notes. Neither DBTCA or DBHK is providing investment advice whatsoever to the Investor with respect to the sale of the Additional Existing First Lien Notes and is only acting with respect to the sale of the Additional Existing First Lien Notes in their respective capacity as Trustee, registrar, paying agent, conversion agent and settlement agent with respect to the First Lien Notes or Collateral Trustee. Neither DBTCA or DBHK is making any representation to the Investor regarding the legality of an investment by the Investor under appropriate investment or similar laws. The Investor should consult with its own advisors as to legal, tax, business, financial and related aspects of a purchase of the Additional Existing First Lien Notes.

8.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be enforceable against the parties actually executing such counterparts, and all of which together shall constitute one instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

8.7 Notices. All notices and other communications required or permitted hereunder shall be in writing and shall be sent by electronic mail or otherwise delivered by hand, messenger or courier service addressed:

(a) if to the Investor:

Zhonghuan Singapore Investment and Development Pte. Ltd.
c/o TCL Zhonghuan Renewable Energy Technology Co., Ltd.
No. 10 South Haitai Road, Huayuan Industrial Park,
Xiqing District, Tianjin, China
Attention: REN Wei (Head of Investment Dept.); XIA Leon (Head of Legal Dept.)
Email: renwei@tjsemi.com; leon.xia@tjsemi.com
Tel +86 22 23789766
Fax: +86 22 23788321

with copies (which shall not constitute notice) to:

Paul Hastings, LLP
200 Park Avenue
New York, NY 10166
Attention: Chris Guhin, Esq.; Jeffrey Lowenthal, Esq.
Email: chrisguhin@paulhastings.com;
jefflowenthal@paulhastings.com

(b) if to the Company or any of the Guarantors:

Maxeon Solar Technologies, Ltd.
8 Marina Boulevard #05-02
Marina Bay Financial Center, 018981
Singapore
Attention: Lindsey Wiedmann, Chief Legal Officer
Email: lindsey.wiedmann@maxeon.com

with copies (which shall not constitute notice) to:

White & Case
16th floor, York House, The Landmark
15 Queen's Road Central
Hong Kong
Attention: Jessica Zhou; Kaya Proudian
Email: jessica.zhou@whitecase.com; kproudian@whitecase.com

Each such notice or other communication shall for all purposes of this Agreement be treated as effective or having been given (i) if delivered by hand, messenger or courier service, when delivered (or if sent via an internationally-recognized overnight courier service, freight prepaid, specifying next-business-day delivery, one business day after deposit with the courier), or (ii) if sent via electronic mail, when directed to the relevant electronic mail address, if sent during normal business hours of the recipient, or if not sent during normal business hours of the recipient, then on the recipient's next business day. In the event of any conflict between the Company's books and records and this Agreement or any notice delivered hereunder, the Company's books and records will control absent fraud or error.

8.8 Expenses. The Company hereby agrees to pay, or reimburse the Investor for, the Investor's reasonable and documented expenses incurred in connection with the preparation of, documentation of and the entry into the transactions contemplated by this Agreement, including the reasonable and documented fees and expenses of its legal counsel (including no more than one legal counsel in each relevant jurisdiction).

8.9 Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and the Investor.

8.10 Severability. If any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Agreement, and such court will replace such illegal, void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the same economic, business and other purposes of the illegal, void or unenforceable provision. The balance of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

8.11 Entire Agreement. This Agreement and the documents referred to herein constitute the entire agreement among the parties. No party shall be liable or bound to any other party in any manner with regard to the subjects hereof or thereof by any warranties, representations or covenants except as specifically set forth herein or therein. Notwithstanding the forgoing, nothing in this Agreement shall impair or restrict the Investor's rights as a shareholder of the Company under the Shareholders Agreement or any other agreement with the Company.

8.12 Specific Performance. The parties to this Agreement hereby acknowledge and agree that the Company would be irreparably injured by a breach of this Agreement by the Investor, and the Investor would be irreparably injured by a breach of this Agreement by the Company, and that money damages are an inadequate remedy for an actual or threatened breach of this Agreement because of the difficulty of ascertaining the amount of damage that will be suffered by the aggrieved party in the event that this agreement is breached. Therefore, each of the parties to this Agreement agrees to the granting of specific performance of this Agreement and injunctive or other equitable relief in favor of the aggrieved party as a remedy for any such breach, without proof of actual damages, and the parties to this Agreement further waive any requirement for the securing or posting of any bond in connection with any such remedy. Such remedy shall not be deemed to be the exclusive remedy for breach of this Agreement, but shall be in addition to all other remedies available at law or in equity to the aggrieved party.

8.13 Conditions Precedent to Effectiveness. This Agreement shall only become effective vis-à-vis SunPower Systems Sàrl on the date a written confirmation (e.g., a countersigned tax ruling) is obtained from the Swiss Federal Tax Administration confirming that the use of proceeds of the Additional Existing First Lien Notes is permitted, in each case without payments in respect of the Additional Existing First Lien Notes becoming subject to withholding or deduction for Swiss withholding tax as a consequence of such use of proceeds in Switzerland or on the date the Collateral Trustee waives this condition.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the parties have executed this Convertible Notes Purchase Agreement as of the date first above written.

MAXEON SOLAR TECHNOLOGIES, LTD.

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Authorized Signatory

SUNPOWER CORPORATION LIMITED, as a Guarantor

By: /s/ Peter Aschenbrenner
Name: Peter Aschenbrenner
Title: Director

SUNPOWER ENERGY CORPORATION LIMITED, as a Guarantor

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Director

SUNPOWER SYSTEMS INTERNATIONAL LIMITED, as a Guarantor

By: /s/ Peter Aschenbrenner
Name: Peter Aschenbrenner
Title: Director

SUNPOWER MANUFACTURING CORPORATION LIMITED, as a Guarantor

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Director

MAXEON ROOSTER HOLDCO, LTD., as a Guarantor

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Director

MAXEON SOLAR PTE. LTD., as a Guarantor

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Director

SUNPOWER BERMUDA HOLDINGS, as a Guarantor

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Director

SUNPOWER TECHNOLOGY LTD., as a Guarantor

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Authorized Signatory

SUNPOWER PHILIPPINES MANUFACTURING LTD., as a Guarantor

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Authorized Signatory

ROOSTER BERMUDA DRE, LLC, as a Guarantor

By: Maxeon Rooster HoldCo, Ltd., its sole member

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Authorized Signatory

SUNPOWER SYSTEMS SÀRL, as a Guarantor

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Authorized Signatory

IN WITNESS WHEREOF, the parties have executed this Convertible Notes Purchase Agreement as of the date first above written.

INVESTOR

ZHONGHUAN SINGAPORE INVESTMENT AND DEVELOPMENT PTE. LTD.

By: /s/ Qin Shilong
Name: Qin Shilong
Title: Director

[*Signature Page to Convertible Notes Purchase Agreement*]

EXHIBIT A

Wire Instructions

EXHIBIT B

Funding Conditions

1. The Supplemental Indenture shall have been duly executed and delivered by a duly authorized officer of each party thereto, and the Additional Existing First Lien Notes shall have been duly executed and delivered by a duly authorized officer of the Company and duly authenticated by the Trustee.

2. The representations and warranties of the Company and the Guarantors set forth in Section 2 of this Agreement shall have been true and correct in all material respects as of the date hereof and as of the Closing.

3. The Company and the Guarantors shall have performed, satisfied and complied in all material respects (A) with the covenants, agreements and conditions required by this Agreement or the Amended Indenture to be performed, satisfied or complied with by the Company and the Guarantors at or prior to the Closing and (B) the covenants, agreements and conditions required to be performed, satisfied or complied with by the Company and the Guarantors at or prior to the Closing Date pursuant to any other agreement then in effect between the Company or a Guarantor and the Investor or any affiliate of the Investor.

4. The Company and the Guarantors shall have delivered to the Investor duly executed legal opinions from outside counsel reasonably requested by the Investor in form and substance satisfactory to the Investor.

5. The Investor shall have received conformed counterparts of the Additional Security Documents that shall have been executed and delivered by duly authorized officers of each party thereto, in form and substance reasonably satisfactory to the Investor.

6. (i) The Confirmatory Deed of Share Charge by and between the Company and the Collateral Trustee and (ii) the Confirmatory Deed of Debenture by and between Sunpower Systems International Limited shall have been duly executed and delivered by each party thereto.

7. No order, writ, judgment, injunction, decree, determination, or award shall have been entered by or with any governmental, regulatory, or administrative authority or any court, tribunal, or judicial, or arbitral body, and no other legal restraint or prohibition shall be in effect, preventing the purchase by the Investor of the Additional Existing First Lien Notes.

Exhibit 7.14

MAXEON SOLAR TECHNOLOGIES, LTD.

SECURITIES PURCHASE AGREEMENT

MAY 30, 2024

MAXEON SOLAR TECHNOLOGIES, LTD.

SECURITIES PURCHASE AGREEMENT

THIS SECURITIES PURCHASE AGREEMENT (the "**Agreement**") is made as of May 30, 2024, by and between Maxeon Solar Technologies, Ltd., a company incorporated in Singapore with company registration number 201934268H (the "**Company**"), and Zhonghuan Singapore Investment and Development Pte. Ltd., a private company limited by shares incorporated under the laws of Singapore with company registration number 201939428H (the "**Investor**").

WHEREAS, the Investor is a shareholder of the Company and is a party to that certain Shareholders Agreement, dated as of August 26, 2020, by and among the Investor, the Company, TotalEnergies Solar INTL SAS and TotalEnergies Gaz Electricité Holdings France SAS (as amended or supplemented from time to time, the "**Shareholders Agreement**");

WHEREAS, the Investor is the holder of $207,000,000 principal amount (representing the entire principal amount outstanding) of the Company's 7.50% Convertible First Lien Senior Secured Notes due 2027 (such notes, as may be amended and/or supplemented from time to time (the "**Existing First Lien Notes**"), issued pursuant to the indenture dated as of August 17, 2022, as amended and/or supplemented from time to time prior to the date hereof, among the Company, the Guarantors (as defined below) and Deutsche Bank Trust Company Americas, as indenture trustee, and DB Trustees (Hong Kong) Limited, as the collateral trustee;

WHEREAS, on or about the date hereof, the Company and the Investor entered into or will enter into a convertible notes purchase agreement (as may be amended or supplemented from time to time, the "**Bridge NPA**") pursuant to which the Company agrees to issue and sell and the Investor agrees to purchase, upon delivery of a written notice from the Company, an aggregate of US$25 million in principal amount of additional Existing First Lien Notes, in accordance with and subject to the terms and conditions set forth therein (the "**Additional Existing First Lien Notes**");

WHEREAS, after the date hereof, the Company and the Investor intend to enter into a forward purchase agreement (as may be amended or supplemented from time to time, the "**FPA**") pursuant to which the Company would agree to issue and sell and the Investor would agree to purchase, following receipt of certain governmental approvals, a certain amount of ordinary shares, with no par value, of the Company (the "**ordinary shares**"), in accordance with and subject to the terms and conditions set forth therein (the "**Forward Purchase Share Sale**");

WHEREAS, the Investor desires to purchase from the Company, and the Company desires to issue and sell to the Investor, an aggregate of $97,500,000 in principal amount of 9.00% Convertible First Lien Senior Secured Notes due 2029 ("**New First Lien Notes**"), to be issued in accordance with the terms and conditions of an indenture (the "**New First Lien Notes Indenture**"), to be dated as of the date of the Closing (as defined below), among the Company, the Guarantors (as defined below), Deutsche Bank Trust Company Americas, a New York Banking Corporation, as trustee, as trustee (the "**Trustee**"), DB Trustees (Hong Kong) Limited, as the collateral trustee ("**Collateral Trustee**") and, solely with respect to the Philippine collateral, Rizal Commercial Banking Corporation – Trust and Investment Group as supplemental collateral trustee;

WHEREAS, of the New First Lien Notes to be acquired by the Investor at the Closing, $25,000,000 principal amount of such New First Lien Notes shall be issued in exchange for the Additional Existing First Lien Notes being issued to the Investor pursuant to the Bridge NPA, $70,000,000 principal amount of such New First Lien Notes shall be purchased by the Investor for cash and $2,500,000 principal amount of such New First Lien Notes shall be issued to the Investor as reimbursement for certain fees paid by the Investor on behalf of the Company to a global consulting firm for services rendered;

WHEREAS, the payment of principal of, premium, if any, and interest on the New First Lien Notes will be fully and unconditionally guaranteed on a senior secured basis, jointly and severally by the entities listed on the signature pages hereof as "Guarantors" (collectively, the "**Guarantors**");

WHEREAS, to secure their respective obligations under the New First Lien Notes Indenture and the New First Lien Notes, the Company and/or the Guarantors, as applicable, will enter into, on the date of the Closing or such other later date as set forth in the New First Lien Notes Indenture one or more security agreements, pledge agreements, collateral assignments, joinders or other grants or transfers, or other customary secured transaction documentation set forth in the New First Lien Notes Indenture (together with any ancillary documentation required in order to give effect to the foregoing security documentation, the "**Security Documents**") with respect to the collateral (the "**Collateral**") described in the Security Documents;

WHEREAS, in connection with, and in consideration for, the Investor's entry into this Agreement and to induce the Investor to enter into the FPA, the Company desires to issue to the Investor, for no additional consideration, on the date of the closing of the Company's exchange of substantially all of its Existing 6.50% Green Convertible Senior Notes due 2025, including accrued and unpaid interest thereon, for new Convertible Second Lien Senior Secured Notes due 2028 of the Company, a warrant granting the Investor the right to purchase, under certain circumstances, ordinary shares of the Company at an exercise price of $0.01 per share (subject to adjustment as set forth therein), in the form attached hereto as Exhibit A (the "**Warrant**" and, together with the New First Lien Notes, the "**Securities**"); and

WHEREAS, the Company and the Investor desire to set forth certain agreements herein.

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company and the Investor hereby agree as follows:

1. Purchase and Sale of New First Lien Notes.

1.1 Sale and Issuance of New First Lien Notes. Upon the terms and subject to the conditions of this Agreement, (i) the Investor agrees to purchase from the Company, and the Company agrees to sell and issue to the Investor, at the Closing as described in Section 1.2 below, New First Lien Notes in an aggregate principal amount equal to US$97,500,000, for the aggregate purchase price of US$97,500,000 (the "**Purchase Price**"), which consists of (x) US$70,000,000 to be paid by the Investor in the form of cash consideration (the "**Cash Purchase Price**") for its purchase of US$70,000,000 principal amount of New First Lien Notes, (y) US$25,000,000 in aggregate principal amount of Additional Existing First Lien Notes to be tendered by the Investor to the Company in exchange for US$25,000,000 principal amount of New First Lien Notes and (z) US$2,500,000, which amount is being paid by the Investor on behalf of the Company to a global consulting firm for services rendered on or prior to the date hereof, as consideration for the Investor's purchase of US$2,500,000 aggregate principal amount of New First Lien Notes and (ii) the Company agrees to issue the Warrant to the Investor on the Closing Date for no additional consideration.

1.2 Closing. The purchase and sale of the New First Lien Notes and the exchange of Additional Existing First Lien Notes for New First Lien Notes shall take place remotely via the exchanges of documents and signatures promptly upon, and subject to, the satisfaction (or waiver by the applicable party in its sole discretion) of the conditions set forth in Exhibit C or such other time as the Company and the Investor may agree in writing (such time, the "**Closing**"). At the Closing, the Investor shall make payment of the Cash Purchase Price by wire transfer in immediately available funds to the account of the Company set forth on Exhibit B hereto and shall transfer its Additional Existing First Lien Notes to the Company, in each case against delivery to the Investor from the Trustee of a physical note in definitive form evidencing the New First Lien Notes, registered in the name of the Investor, or in such nominee name(s) as designated by the Investor. At the Closing, the Company shall pay all accrued and unpaid interest on the Additional Existing First Lien Notes for the period from the issuance of such Additional Existing First Lien Notes through the Closing Date by wire transfer in immediately available funds to the account of the Investor set forth on Exhibit B hereto.

2. Representations and Warranties of the Company and the Guarantors. Each of the Company and the Guarantors, jointly and severally, hereby represents and warrants to the Investor that as of the date hereof and as of the date of the Closing:

2.1 Organization, Good Standing and Qualification. Each of the Company and the Guarantors has been (i) duly organized and is validly existing and (if applicable) in good standing under the laws of its jurisdiction, with power and authority (corporate and other) to own its properties and conduct its business as described in the documents filed or furnished by the Company (the "**Public Filings**") with the Securities and Exchange Commission (the "**Commission**") prior to the date of this Agreement, and (ii) duly qualified as a foreign corporation for the transaction of business and is in good standing (or the applicable equivalent thereof, if applicable) under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except, in the case of this clause (ii), where the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on (A) the business, properties, financial condition, assets, liabilities, prospects or results of operations of the Company and the Guarantors, taken as a whole or (B) the ability of the Company to comply with this Agreement (a "**Material Adverse Effect**").

2.2 Corporate Power; Authorization of this Agreement. Each of the Company and the Guarantors has all requisite corporate power and authority, and has taken all requisite corporate action necessary to execute and deliver this Agreement, to sell and issue the Securities and to perform all of its obligations under this Agreement. This Agreement has been duly executed and delivered by each of the Company and the Guarantors and constitutes a valid and legally binding agreement of each of the Company and the Guarantors, enforceable against each of the Company and each the Guarantors in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

2.3 Authorization of Indenture. The New First Lien Notes Indenture has been duly authorized by the Company and each Guarantor and, when duly executed and delivered at the Closing by the Company, each Guarantor, the Trustee and the Collateral Trustee, the New First Lien Notes Indenture will constitute a valid and legally binding agreement of the Company and each Guarantor, enforceable against the Company and each Guarantor in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

2.4 Authorization of the Notes. The New First Lien Notes have been duly authorized for issuance and sale by the Company, and, at the Closing, will have been duly executed by the Company and, when issued and delivered in the manner provided for in the New First Lien Notes Indenture and delivered against payment of the Purchase Price as provided in this Agreement, will be duly and validly issued and outstanding and will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

2.5 Authorization of the Warrants. The Warrants have been duly authorized for issuance and sale by the Company, and, at the Closing, will have been duly executed by the Company and, when issued and delivered in the manner provided for in this Agreement and the Warrant, will be duly and validly issued and outstanding and will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

2.6 Authorization of the Underlying Ordinary Shares. Assuming, for these purposes, that (i) all the Securities are converted or exercised, as applicable, by the Investor and (ii), in the case of the New First Lien Notes, such conversion is settled solely by the delivery of ordinary shares at the Maximum Conversion Rate (as defined below), when such ordinary shares are issued and delivered upon or exercise, as applicable, of such Securities in accordance with the New First Lien Notes Indenture or the Warrant, as applicable, such ordinary shares will be validly issued, fully paid and non-assessable and will be free of any liens, encumbrances, or restrictions on transfer other than liens, encumbrances, or restrictions on transfer under the Shareholders Agreement, under the constitutional documents of the Company, under applicable state and federal securities laws or as contemplated hereby. For the purpose of this provision, the term "non-assessable" (a term which has no recognized meaning under Singapore law) in relation to the ordinary shares to be issued means that holders of such ordinary shares, having fully paid up all amounts due on such ordinary shares (if any), are under no further personal liability to make payments to the Company or its creditors or contribute to the assets or liabilities of the Company in their capacities purely as holders of such ordinary shares. "**Maximum Conversion Rate**" means, with respect to the New First Lien Notes, the Conversion Rate (as defined in the New First Lien Notes Indenture) plus the maximum increase thereto in connection with a Make-Whole Event (as defined in the New First Lien Notes Indenture).

2.7 Regulatory and Other Authorizations. None of the execution, delivery or performance of this Agreement by the Company, the issuance of the New First Lien Notes or the consummation by the Company of the transactions contemplated by this Agreement will require (with or without notice or lapse of time, or both) any consent, approval, authorization or permit of, or filing or registration with or notification to, any U.S. or foreign governmental authority by the Company or any subsidiary of the Company or any of their respective properties or assets.

2.8 Accuracy of Public Disclosure. The Public Filings, at the time they were filed or furnished with the Commission, complied in all material respects with the requirements of the Securities Act of 1933 (the "**Securities Act**"), as amended, the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, as applicable, and, when considered together with any amendment or supplement thereto (if applicable), did not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

2.9 Security Documents. Each of the Security Documents to be executed and delivered at the Closing has been duly authorized by the Company and/or the applicable Guarantor, as appropriate, and, when executed and delivered by the Company and/or the applicable Guarantor, will constitute a legal and binding agreement of the Company and/or the applicable Guarantor in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies. The Security Documents, when executed and delivered pursuant to the terms of New First Lien Notes Indenture, will create in favor of the Trustee and the Collateral Trustee for the benefit of the holders of the New First Lien Notes, valid and enforceable security interests in and liens on the Collateral and, upon the completion of the requisite registrations, recordings, notations and filings, or execution of the requisite control agreements, as applicable, in the relevant jurisdictions and subject to applicable law, in each case as further described in the relevant Security Documents, will to the extent required by the terms of the Security Documents create in favor of the Trustee and the Collateral Trustee for the benefit of the holders of the New First Lien Notes perfected security interests and liens in the relevant Collateral.

2.10 Capitalization. Except for the 54,876,005 ordinary shares issued and outstanding as of the date of this Agreement, there are no other securities of any class or series in the capital of the Company outstanding. Except as set forth in Schedule 2.10 hereof, as of the date of this agreement, there are no options, warrants, convertible securities or other rights, agreements or commitments requiring or which may require the issuance or sale by the Company or any of its subsidiaries of any securities of the Company, the Guarantors, or any of their respective subsidiaries, save for the automatic annual increase mechanism equal to five and a half percent in fiscal 2024 and three percent for each fiscal year thereafter of the number of outstanding Ordinary Shares on the last day of the immediately preceding fiscal year or by such number determined by the board of directors of the Company (the "**Board**").

2.11 Brokers or Finders. Except as set forth in Schedule 2.11 hereof, the Company has not incurred, and will not incur, directly or indirectly, as a result of any action taken by the Company, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with the sale of the Securities contemplated by this Agreement.

2.12 Private Placement. Assuming the accuracy of the representations, warranties and covenants of the Investor set forth in Section 3 of this Agreement, no registration under the Securities Act, or any state securities laws is required for the offer and sale of the Securities by the Company to the Investor under this Agreement. Neither the Company nor any person on its behalf has offered or sold the Securities by any form of general solicitation or general advertising or directed selling efforts.

2.13 Noncontravention. Neither the execution and the delivery of this Agreement, nor the consummation of the transactions contemplated hereby, will (i) violate any provision of the organizational documents of the Company, the Guarantors, or any of their respective subsidiaries or violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge, or other restriction of any government, governmental entity or court to which the Company, the Guarantors, or their respective subsidiaries is subject, or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of or creation of an encumbrance under, or create in any party the right to accelerate, terminate, modify, or cancel, any agreement, contract, lease, license, instrument, or other arrangement to which the Company, the Guarantors, or their respective subsidiaries is a party or by which the Company, the Guarantors, or their respective subsidiaries is bound or to which any of the Company's, the Guarantors' or their respective subsidiaries' assets are subject, in each case of the foregoing, except in such a manner that would not materially and adversely affect the Company's or the Guarantors' ability to consummate the transactions contemplated hereby or as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

2.14 Anti-Corruption. From May 30, 2019 through August 26, 2020 (the "**Spin-Off Date**"), to the knowledge of the Company, and since the Spin-Off Date, neither the Company, the Guarantors nor any of their respective subsidiaries, nor any director or officer of the Company, the Guarantors, or any of their respective subsidiaries nor, to the knowledge of the Company, any employee, agent or affiliate acting on behalf of the Company, the Guarantors, or any of their respective subsidiaries has (i) received, made, offered, promised or authorized any unlawful payment, contribution, property, gift, entertainment or other unlawful expense (or taken any act in furtherance thereof); or (ii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or the rules and regulations thereunder, the Bribery Act 2010 of the United Kingdom, the Prevention of Corruption Act 1960 of Singapore, the Corruption, Drug Trafficking and Other Serious Crime (Confiscation of Benefits) Act 1992 or any other applicable anti-corruption, anti-bribery or related law, statute or regulation (collectively, "**Anti-Corruption Laws**"). Except as set forth in Schedule 2.14 hereof, from May 30, 2019 through the Spin-Off Date, to the knowledge of the Company, and since the Spin-off Date, neither the Company, the Guarantors, any of their respective subsidiaries or affiliates, nor, to the knowledge of the Company, persons acting on their behalf have received any notice or communication from any person that alleges, or been involved in any internal investigation involving any allegations relating to, a potential violation of any Anti-Corruption Laws. From May 30, 2019 through the Spin-Off Date, to the knowledge of the Company, and since the Spin-off Date, the Company, the Guarantors, and their respective subsidiaries and, to the knowledge of the Company, its affiliates have conducted their businesses in compliance with Anti-Corruption Laws and have instituted and maintained and will continue to maintain policies and procedures reasonably designed to promote and achieve compliance with such laws and with the representations and warranties contained herein.

2.15 International Trade Laws. Neither the Company, the Guarantors, nor any of their respective subsidiaries, nor any director or officer of the Company, the Guarantors, or any of their respective subsidiaries nor, to the knowledge of the Company, any employee, agent, or affiliate acting on behalf of the Company, the Guarantors, or any of their respective subsidiaries is (i) currently the subject or the target of any sanctions administered or enforced by the U.S. Government, including, the Office of Foreign Assets Control of the U.S. Department of the Treasury ("**OFAC**"), or the U.S. Department of State and including the designation as a "specially designated national" or "blocked person," the European Union, His Majesty's Treasury of the United Kingdom, or the United Nations Security Council (collectively, "**Sanctions**"), (ii) located, organized, or resident in a country or territory that is the subject or target of territory-wide Sanctions (as of the date of this Agreement, Cuba, Iran, North Korea, Syria, and the Crimea, Donetsk, Kherson, Luhansk, and Zaporizhzhia regions of Ukraine) (a "**Sanctioned Jurisdiction**") or (iii) majority owned or controlled by any person or persons described in the foregoing clauses (i) and (ii); neither the Company, the Guarantors, nor any of their respective subsidiaries is engaged in, or has, at any time from April 24, 2019 through the Spin-Off Date, to the knowledge of the Company, or since the Spin-off Date, engaged in, any dealings or transactions with or involving any individual or entity that was or is, as applicable, at the time of such dealing or transaction, the subject or target of comprehensive Sanctions or with any Sanctioned Jurisdiction, in violation of Sanctions; the Company, the Guarantors, and their respective subsidiaries are, and at all times from May 30, 2019 through the Spin-Off Date, to the knowledge of the Company, and since the Spin-Off Date, have been in compliance with (i) applicable U.S. export control laws (the International Traffic in Arms Regulations (22 CFR §§ 120-130, as amended), the Export Administration Regulations (15 CFR §§ 730-774, as amended) and any regulation, order, or directive promulgated, issued or enforced pursuant to such laws); (ii) laws pertaining to imports and customs, including those administered by Customs and Border Protection in the U.S. Department of Homeland Security (and any successor thereof) and any regulation, order, or directive promulgated, issued or enforced pursuant to such laws; (iii) the anti-boycott laws administered by the U.S. Department of Commerce and the U.S. Department of the Treasury; and (iv) export, import and customs laws of other countries in which the Company or its subsidiaries has conducted and/or currently conducts business (together with Sanctions, "**International Trade Laws**"); except as set forth in Schedule 2.15 hereof, from May 30, 2019 through the Spin-Off Date, to the knowledge of the Company, and since the Spin-off Date, neither the Company, the Guarantors nor their respective subsidiaries has received notice of any action, suit, proceeding or investigation against it with respect to International Trade Laws from a U.S. or foreign governmental authority; the Company, the Guarantors, and their respective subsidiaries have instituted, and maintain, policies and procedures designed to promote and achieve continued compliance with International Trade Laws.

2.16 Intellectual Property. To the knowledge of the Company, there have been no material claims made or threatened against the Company or any of its subsidiaries asserting the invalidity, misuse or unenforceability of any Intellectual Property or challenging the Company's or any of its subsidiaries' ownership of Intellectual Property owned or purported to be owned by the Company or any of its subsidiaries or right to use, commercialize or exploit any other Intellectual Property, in either case free and clear of liens, encumbrances, and restrictions, (ii) to the knowledge of the Company, neither the Company nor any of its subsidiaries has received any notices of, and there are no facts which indicate a likelihood of, any material direct, vicarious, indirect, contributory or other infringement, violation or misappropriation by the Company or any of its subsidiaries of any Intellectual Property (including any cease-and-desist letters or demands or offers to license any Intellectual Property from any other Person), (iii) to the knowledge of the Company, the conduct of the Company's or any of its subsidiaries' respective businesses as previously conducted has not materially infringed, misappropriated or violated, and as presently conducted or presently proposed to be conducted does not materially infringe, misappropriate or violate, any Intellectual Property of any other Person, whether directly, vicariously, indirectly, contributorily or otherwise, and (iv) to the knowledge of the Company, except as set forth in Schedule 2.16 hereof, no material Intellectual Property has been infringed, misappropriated or violated by any other Person. As used in this Agreement, "**Intellectual Property**" means, collectively, in the United States and all countries or jurisdictions foreign thereto, (a) all inventions (whether patentable or unpatentable and whether or not reduced to practice), all improvements thereto, and all patents, (b) all trademarks, all goodwill associated therewith, and all applications, registrations, and renewals in connection therewith, (c) all moral rights, copyrights and other rights in any work of authorship, compilation, derivative work or mask work and all applications, registrations, and renewals in connection therewith, (d) all trade secrets and confidential business information (including confidential ideas, research and development, know-how, methods, formulas, compositions, manufacturing and production processes and techniques, technical and other data, designs, drawings, specifications, customer and supplier lists, pricing and cost information, and business and marketing plans and proposals), (e) software, (f) all other proprietary and intellectual property rights, (g) all copies and tangible embodiments of any of the foregoing (in whatever form or medium), (h) the exclusive right to display, perform, reproduce, make, use, sell, distribute, import, export and create derivative works or improvements based on any of the foregoing and (i) all income, royalties, damages and payments related to any of the foregoing (including damages and payments for past, present or future infringements, misappropriations or other conflicts with any intellectual property), and the right to sue and recover for past, present or future infringements, misappropriations or other conflict with any intellectual property.

2.17 Litigation. To the knowledge of the Company, except as set forth in Schedule 2.17 hereof, there is no material Action pending or threatened against the Company or any of its subsidiaries, or any property or asset of the Company or any of its subsidiaries, or any of the officers of the Company or any of its subsidiaries (in such Person's capacity as an officer) in regards to their actions as such. To the knowledge of the Company, there is no material Action pending or threatened seeking to prevent, hinder, modify, delay or challenge the transactions contemplated by this Agreement. To the knowledge of the Company, there is no outstanding order, writ, judgment, injunction, decree, determination or award of, or pending or threatened investigation by, any governmental authority relating to the Company, any of its subsidiaries, any of their respective properties or assets, any of their respective officers or directors, or the transactions contemplated by this Agreement. As used in this Agreement, "**Action**" means any claim, action, suit, inquiry, proceeding, audit or investigation by or before any governmental authority, or any other arbitration, mediation or similar proceeding.

2.18 Environmental Laws. Except as described in the Public Filings, the Company, the Guarantors, and each of their respective subsidiaries (i) are in compliance with all laws, regulations, ordinances, rules, orders, judgments, decrees or other legal requirements of any governmental authority, including without limitation any international, foreign, national, state, provincial, regional, or local authority, relating to pollution, the protection of human health or safety (as it relates to exposure to hazardous or toxic substances or wastes), the environment, or natural resources, or to the use, handling, storage, manufacturing, transportation, treatment, discharge, disposal or release of hazardous or toxic substances or wastes, pollutants or contaminants ("**Environmental Laws**") applicable to such entity, which compliance includes, without limitation, obtaining, maintaining and complying with all permits, authorizations and approvals required by Environmental Laws to conduct their respective businesses, and (ii) have not received notice or otherwise have knowledge of any actual or alleged violation of Environmental Laws, or of any actual or potential liability for or other obligation concerning the presence, disposal or release of hazardous or toxic substances or wastes, pollutants or contaminants, except in the case of clause (i) or (ii) where such non-compliance, violation, liability, or other obligation would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

3. Representations and Warranties of the Investor. The Investor hereby represents and warrants that as of the date hereof and as of the date of the Closing:

3.1 Organization, Good Standing and Qualification. The Investor is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization.

3.2 Authorization. The Investor has full power and authority to enter into this Agreement and this Agreement constitutes a valid and legally binding obligation of the Investor, enforceable in accordance with its terms except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

3.3 Purchase Entirely for Own Account. The Investor hereby confirms that the Securities to be received by the Investor will be acquired for investment for the Investor's own account, not as a nominee or agent, and not with a view to the distribution of any part thereof, and that the Investor has no present intention of selling, granting any participation in, or otherwise distributing the same, except as permitted by applicable federal or state securities laws. The Investor further represents that the Investor does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to such person or to any third person, with respect to any of the Securities.

3.4 Disclosure of Information. The Investor has received all the information it considers necessary or appropriate for deciding whether to purchase the Securities. The Investor further represents that it has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of the offering of the Securities and the business, assets, financial condition and prospects of the Company.

3.5 Investment Experience. The Investor has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Company and the Securities (and has sought such accounting, legal and tax advice as the Investor has considered necessary to make an informed investment decision) and is aware that there could be substantial risks incident to the purchase of the Securities.

3.6 Accredited Investor. The Investor is an "accredited investor" within the meaning of Rule 501(a) of Regulation D promulgated by the Securities and Exchange Commission under the Securities Act, and the Securities and Futures Act 2001 of Singapore ("SFA") for the time being, and qualifies as such under the category of an "accredited investor". To the extent that the Investor qualifies under the category of "accredited investor", the Investor represents, warrants and covenants that the Investor (i) desires and confirms its election to be treated as an "accredited investor" for the duration of its investment; (ii) has a high degree of financial knowledge, experience and sophistication; and (iii) understands and accepts that the Company is exempt from complying with regulatory safeguards as a result of the Investor's status as an "accredited investor". The Investor undertakes to inform the Company immediately if there is any change in such status, and to provide documentary evidence and assurance of such status, including financial statements and income statements, as the Company may from time to time request

3.7 Brokers or Finders. The Investor has not engaged any brokers, finders or agents such that the Company will, incur, directly or indirectly, as a result of any action taken by the Investor, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with this Agreement.

3.8 Restricted Securities. The Investor understands that the Securities and the ordinary shares that may be issued upon conversion of the Securities will be characterized as "restricted securities" under U.S. federal securities laws in as much as they are being acquired from the Company in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the Securities Act, only in certain limited circumstances. In this connection, the Investor represents that it is familiar with Rule 144 promulgated under the Securities Act, as presently in effect, and understands the resale limitations imposed thereby and by the Securities Act.

3.9 Legends.

(a) The Investor understands that the New First Lien Notes may bear the following legend:

"THE OFFER AND SALE OF THIS NOTE AND THE ORDINARY SHARES, IF ANY, ISSUABLE UPON CONVERSION OF THIS NOTE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND THIS NOTE MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER AGREES FOR THE BENEFIT OF THE COMPANY THAT IT WILL NOT OFFER, SELL OR OTHERWISE TRANSFER THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN, EXCEPT ONLY:

(A) TO THE COMPANY, ITS PARENT OR ANY SUBSIDIARY THEREOF;

(B) PURSUANT TO A REGISTRATION STATEMENT THAT IS EFFECTIVE UNDER THE SECURITIES ACT;

(C) TO A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT;

(D) PURSUANT TO RULE 144 UNDER THE SECURITIES ACT; OR

(E) PURSUANT TO ANY OTHER EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT,

BEFORE THE REGISTRATION OF ANY SALE OR TRANSFER IN ACCORDANCE WITH (C), (D) OR (E) ABOVE, THE COMPANY, THE TRUSTEE AND THE REGISTRAR RESERVE THE RIGHT TO REQUIRE THE DELIVERY OF SUCH CERTIFICATES OR OTHER DOCUMENTATION OR EVIDENCE AS THEY MAY REASONABLY REQUIRE IN ORDER TO DETERMINE THAT THE PROPOSED SALE OR TRANSFER IS BEING MADE IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

(b) The Investor understands that the Warrant may bear the restrictive legend as further described in the Warrant.

The Investor further understands that the ordinary shares that may be issued upon conversion or exercise, as applicable, of the Securities bearing the applicable legend as described above will bear or be subject to a legend that imposes substantially the same restrictions on such ordinary shares as the legends described above.

4. Covenants of the Company

4.1 Use of Proceeds. The Company will use the proceeds from the sale of the New First Lien Notes for general corporate purposes, as approved by the Strategy and Transformation Committee of the Board.

4.2 Exchange for Global Notes. The Company, upon request from the Investor to exchange the New First Lien Notes into global notes in accordance with the terms and procedures of the New First Lien Notes Indenture and, subject to the Investor's compliance with Section 5.2 below, shall use commercially best efforts to assist the Investor and the Trustee to make any global notes representing the New First Lien Notes held by the Investor eligible for clearance and settlement with the Depository Trust Company ("**DTC**") or its designated custodian.

4.3 Stock-Split. The Company will use commercially reasonable efforts to initiate the steps to effect a not less than 1-for-10 reverse stock split of its Shares within a reasonable time following the Closing.

4.4 Amendment to Option Agreement. The Company agrees to enter into an amendment to the Option Agreement, dated August 26, 2020 (the "**Option Agreement**"), between the Company and Investor at the Closing, the form of such amendment to be mutually agreed between the Company and the Investor.

4.5 Deed to Shareholders Agreement. On or prior to the Closing Date, the Company will (i) execute and deliver that certain Supplemental Deed to Shareholders Agreement (the "**Deed to Shareholders Agreement**"), among the Investor, the Company and TotalEnergies Solar INTL SAS and TotalEnergies Gaz Electricité Holdings France SAS, amending and restating the existing Shareholders Agreement among such parties and (ii) if obtaining consent to the Deed to Shareholders Agreement from TotalEnergies Solar INTL SAS and TotalEnergies Gaz Electricité Holdings France SAS is required for the Deed to Shareholders Agreement to take effect, seek such consent.

4.6 Good Standing; Ordinary Course Operations. The Company will, and will cause each of its subsidiaries to:

(a) maintain its good standing and legal existence under the laws of the jurisdiction in which it is incorporated, organized, or formed and each other jurisdiction in which the operation of its business or its ownership of property requires such good standing and legal existence, except for any failure to maintain good standing and legal existence that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(b) conduct its business and operations only in the ordinary course in a manner that is in compliance with legal requirements, except for any failure to comply with legal requirements which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(c) use commercially reasonable efforts to maintain its physical assets, equipment, properties, and facilities material to the conduct of its businesses in good working condition, ordinary wear and tear excepted;

(d) maintain its books and records in the ordinary course, consistent with past practice;

(e) maintain all material insurance policies, or suitable replacements therefor, in each case to the extent customary and necessary for a company in the industry and jurisdictions in which the Company operates, in full force and effect;

(f) use commercially reasonable efforts to maintain all of their respective governmental permits in full force and effect and take all actions to avoid or eliminate any event that results, or would reasonably be expected to result, in the lapse, expiration, termination, revocation, suspension, or modification of any such permit or the imposition of any fine, penalty, or other sanction in connection therewith, except where the failure to maintain any permits would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(g) use commercially reasonable efforts to comply with, perform all of its obligations under, and maintain in full force and effect each of its material contracts or agreements to the extent necessary to conduct the business that it conducts as of the date hereof; and

(h) use commercially reasonable efforts to preserve intact its relationships with material third parties (including creditors, lessors, licensors, suppliers, distributors, and customers) and employees in the ordinary course.

4.7 Diligence requests. The Company will act in good faith with respect to, and provide reasonably prompt responses to, all reasonable diligence requests provided by the Investor or its advisors.

4.8 Negative Covenants. Without the prior written consent of (i) the Chief Transformation Officer of the Company or his designee, solely with respect to Section 4.8(j) or (ii) the Investor, with respect to Section 4.8(a) through (i) and Section 4.8(k), the Company will not, and will not permit any of its subsidiaries to:

(a) enter into any contract or commitment with respect to any material financing, except for financing arrangements with the Investor and any financing arrangements described on Schedule 4.8(a) to this Agreement;

(b) grant, or agree to grant (including pursuant to a key employee retention or incentive plan or other similar agreement or arrangement), any additional or any increase in the wages, salary, bonus, commissions, retirement benefits, pension, severance, or other compensation or benefits (including in the form of any vested or unvested Interests of any kind or nature) of any director or officer of the Company or any subsidiary with a title of vice president or more senior, in each case, other than as required by applicable law or in the ordinary course of business and consistent with past practices;

(c) enter into, adopt, or establish any new compensation or benefit plans or arrangements (including new severance policies, employment agreements (excluding standard offer letters provided to new hires in the ordinary course of business), and retention, success, or other bonus plans), or amend any existing compensation or benefit plans or arrangements (including any employment agreements, any current severance policy of the Company or any subsidiary, and any retention, success, or other bonus plans), in each case, except (A) as required by law, (B) as required by the express terms of such compensation or benefit plans or arrangements, (C) in the ordinary course of business and consistent with past practices, or (D) as results in substantially similar economic results to the Company;

(d) execute, deliver, enter into, amend or terminate any material agreement with an affiliate (other than the Investor, or any affiliate of the Investor (which, for the purpose of this section 4.8(d) shall exclude the Company and any of its subsidiaries) and the agreements set forth on Schedule 4.8(d));

(e) take or permit any action that would result in a (x) change of ownership of the Company or any subsidiary under section 382 of the United States Internal Revenue Code of 1986, as amended (the "**Tax Code**") , (y) disaffiliation of any material subsidiary from the Group's consolidated income tax group under section 1502 of the Tax Code, or (z) realization of any material taxable income outside the ordinary course of the Company's business;

(f) sell, convey, dispose, or otherwise transfer any equity interests in a material subsidiary or any material business unit or division, or any collection of assets constituting all or substantially all of any business unit or division;

(g) settle, or agree to settle, any material legal proceedings, other than settlements solely for monetary damages made in the ordinary course of business of the Company and consistent with past practices;

(h) except as expressly contemplated by this Agreement or the Shareholders Agreement, as amended or supplemented from time to time and after given effect to any waiver granted by any party thereunder, effect any material amendments or other changes in any of the organizational documents of the Company or any of its material subsidiaries;

(i) except as expressly contemplated by this Agreement or any agreement or plan referred to on Schedule 4.8(i) to this Agreement, (A) authorize, create, issue, sell, or grant any additional equity interests or (B) reclassify, recapitalize, redeem, purchase, acquire, declare any distribution on, or make any distribution on any equity interests;

(j) commit to make any capital expenditure, or execute and deliver any individual purchase order for capital expenditures with purchase order value or contract price, in any such case, in excess of $500,000; or

(k) announce publicly or communicate in writing, or announce or communicate in writing to the Investor, that it intends not to issue the New First Lien Notes as provided in this Agreement.

5. Covenants of the Investor

5.1 Exchange for Global Notes. The Investor agrees to not request the Company to exchange the New First Lien Notes into global notes on or prior the date that is 90 days after the date of the Closing, and to cooperate in good faith with the Company and/or any agent appointed by the Company in making any global notes representing the New First Lien Notes held by the Investor eligible for clearance and settlement with DTC or its designated custodian, including but not limited to promptly providing such information and/or documents to the Company and/or any agent appointed by the Company as may be required for the purposes of making such global note eligible for clearance and settlement with DTC or its designated custodian. The Investor hereby consents to the disclosure of any term sheet or definitive agreements relating to the issuance and sale of the New First Lien Notes to CUSIP Global Services and DTC for such purposes.

5.2 Extension of Trade Terms. The Investor agrees to extend, and to cause Huansheng Photovoltaic (Jiangsu) Co., Ltd. to extend, the amounts owed by the Company and/or its subsidiaries to them under their respective existing credit support and trade agreements with the Company and/or such subsidiaries for a period of 115 calendar days after the respective dates of invoice until the date on which the Forward Purchase Share Sale is consummated in accordance with the terms and subject to the conditions of the FPA, and thereafter, the terms of such agreements shall revert to their pre-existing contractual terms as stated on the mutually agreed trade documentation between the Investor, Huansheng Photovoltaic (Jiangsu) Co., Ltd. and the Company prior to the execution of this Agreement.

5.3 Amendment to Option Agreement. The Investor agrees to enter into an amendment to the Option Agreement, the form of such amendment to be mutually agreed between the Company and the Investor.

5.4 Deed to Shareholder Agreement. On or prior to the Closing Date, the Investor will execute and deliver the Deed to Shareholder Agreement

6. Conditions to Closing. The obligations of the Investor and the Company, as applicable, under Section 1 of this Agreement with respect to the purchase and sale of the New First Lien Notes at the Closing are subject to the fulfillment (or waiver by the Investor or the Company, as applicable) on or before the date of Closing of each of the applicable conditions set forth in Exhibit C hereto.

7. Termination. This Agreement shall terminate upon the earliest to occur, if any, of: (a) with respect to the rights and obligations of the Company and the Investor, as applicable to each other, at any time upon the written consent of the Company and the Investor, or (b) August 30, 2024, if the Closing has not occurred on or prior to such date, unless the Company and the Investor have agreed in writing otherwise.

8. Right of First Refusal. The Company and the Investor agree that to the extent (x) the Company proposes to incur all or part of the Permitted Pari Passu Secured Indebtedness (as defined in the New First Lien Notes Indenture) permitted under the New First Lien Notes Indenture and (y) the Investor is not a party in such proposed transaction(s), for as long as the Investor remains the holder of 100% of the aggregate principal amount of the New First Lien Notes:

(a) the Company will provide a written notice (the "**MFN Notice**") to the Investor, in its capacity as the holder of beneficial interest in 100% of the aggregate principal amount of the New First Lien Notes, specifying the principal amount of the Permitted Pari Passu Secured Indebtedness proposed to be incurred (the "**MFN PPPSI**"), the proposed selling price of such MFN PPPSI and other terms on which the Company is preparing to incur such MFN PPPSI, including but not limited to the stated interest, stated maturity, conversion rate (if applicable) of such MFN PPPSI (the "**MFN Offer**"). Within 10 business days after receipt of the MFN Notice, the Investor may, by written notice, acquire all, but not less than all, of the MFN PPPSI at the price and under the terms specified in the MFN Offer.

(b) If the Investor fails or refuses to notify the Company of its desire to acquire all of the MFN PPPSI proposed to be incurred within the 10-business-day period following receipt of the MFN Notice, then the Investor will be deemed to have waived its right to acquire the MFN PPPSI on the terms described in the MFN Offer, and the Company may incur, issue, offer or sell the MFN PPPSI in a manner that is consistent with (and not less favorable to the Company than) the MFN Offer in material respects to any other person or entity.

9. Miscellaneous.

9.1 Survival of Warranties. The warranties, representations and covenants of the Company and the Investor contained in or made pursuant to this Agreement shall survive the execution and delivery of this Agreement and the Closing and shall in no way be affected by any investigation of the subject matter thereof made by or on behalf of any Investor or the Company.

9.2 Successors and Assigns. This Agreement, and any and all rights, duties and obligations hereunder, shall not be assigned, transferred, delegated or sublicensed by any party without the prior written consent of the other party; *provided, however,* the rights, duties and obligations of the Investor hereunder may be assigned to the affiliates of the Investor; *provided* that the Investor shall notify the Company of such assignment at least three business days prior to the Closing, and such affiliates of the Investor agree in writing with the Company to be bound by the terms and conditions of this Agreement. Any attempt by a party without such consent to assign, transfer, delegate or sublicense any rights, duties or obligations that arise under this Agreement in a manner that is not permitted by the foregoing sentence to be made without such permission shall be void. Subject to the foregoing and except as otherwise provided herein, the provisions of this Agreement shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto.

9.3 Governing Law. This Agreement shall be governed in all respects by the laws of the State of New York, without regard to principles of conflicts of law.

9.4 Submission to Jurisdiction.

(a) Each of the Company, the Guarantors and the Investor irrevocably submits to the non-exclusive jurisdiction of any New York State or United States Federal court sitting in the Borough of Manhattan, The City of New York over any suit, action or proceeding arising out of or relating to this Agreement. Each of the Company, the Guarantors and the Investor irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding brought in such a court and any claim that any such suit, action or proceeding brought in such a court has been brought in an inconvenient forum. To the extent that any of the Company, the Guarantors and the Investor has or hereafter may acquire any immunity (on the grounds of sovereignty or otherwise) from the jurisdiction of any court or from any legal process with respect to itself or its property, each of the Company, the Guarantors and the Investor irrevocably waives, to the fullest extent permitted by law, such immunity in respect of any such suit, action or proceeding.

(b) Each of the Company and the Guarantors hereby agrees to irrevocably designate and appoint Corporation Service Company, as its agent for service of process (together with any successor appointment below, the "**Company Process Agent**") on or before the date of this Agreement in any suit, action or proceeding described in the preceding paragraph and agrees that service of process in any such suit, action or proceeding may be made upon it at the office of such then current Company Process Agent and such service shall be deemed in every respect effective service of process upon the Company and the Guarantors in any such suit or proceeding. Each of the Company and the Guarantors waives, to the fullest extent permitted by law, any other requirements of or objections to personal jurisdiction with respect thereto. Each of the Company and the Guarantors represents and warrants that such agent has agreed to act as the Company's and the Guarantors' agent for service of process, as the case may be, and each of the Company and the Guarantors agrees to take any and all action, including the filing of any and all documents and instruments, that may be necessary to continue such appointment in full force and effect.

(c) The Investor hereby agrees to irrevocably designate and appoint Corporation Service Company, as its agent for service of process (together with any successor appointment below, the "**Investor Process Agent**") on or before the date of this Agreement in any suit, action or proceeding described in the preceding paragraph and agrees that service of process in any such suit, action or proceeding may be made upon it at the office of such then current Investor Process Agent and such service shall be deemed in every respect effective service of process upon the Investor in any such suit or proceeding. The Investor waives, to the fullest extent permitted by law, any other requirements of or objections to personal jurisdiction with respect thereto. The Investor represents and warrants that such agent has agreed to act as the Investor's agent for service of process, as the case may be, and the Investor agrees to take any and all action, including the filing of any and all documents and instruments, that may be necessary to continue such appointment in full force and effect.

9.5 Acknowledgement of DBTCA's and DBHK's Roles. Each party to this agreement agrees and acknowledges that each of Deutsche Bank Trust Company Americas ("**DBTCA**"), in each of its capacities, including but not limited to Trustee, registrar, paying agent, conversion agent and settlement agent with respect to the First Lien Notes , and DB Trustees (Hong Kong) Limited ("**DBHK**"), as Collateral Trustee, as such roles are defined in the New First Lien Notes Indenture and the related settlement agent agreement relating to the settlement of certain of the Notes with the Depositary, has not participated in the preparation of this Agreement and assumes no responsibility for its content. Neither DBTCA nor DBHK shall be responsible for and makes no representation or warranty, express or implied, as to the validity or adequacy of this Agreement or any other transaction document and assumes no responsibility for the accuracy or completeness of any information concerning the First Lien Notes, the Company, the Guarantors the Investor or any other party referenced herein, nor shall it be responsible for any statement of the Company and the Guarantors in any document in connection with the sale of the First Lien Notes or in the First Lien Notes other than the Trustee's certificate of authentication. Neither DBTCA nor DBHK shall be accountable for the Company's use of the proceeds from the New First Lien Notes and has no obligation with respect to the creditworthiness or credit quality of the Company, the Guarantors or the First Lien Notes. Neither DBTCA's or DBHK's participation in the settlement of the New First Lien Notes constitutes any statement as to the creditworthiness or credit quality of either the Company, the Guarantors or the First Lien Notes. Neither DBTCA or DBHK is providing investment advice whatsoever to the Investor with respect to the sale of the New First Lien Notes and is only acting with respect to the sale of the New First Lien Notes in their respective capacity as Trustee, registrar, paying agent, conversion agent and settlement agent with respect to the First Lien Notes or Collateral Trustee. Neither DBTCA or DBHK is making any representation to the Investor regarding the legality of an investment by the Investor under appropriate investment or similar laws. The Investor should consult with its own advisors as to legal, tax, business, financial and related aspects of a purchase of the New First Lien Notes.

9.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be enforceable against the parties actually executing such counterparts, and all of which together shall constitute one instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

9.7 Notices. All notices and other communications required or permitted hereunder shall be in writing and shall be sent by electronic mail or otherwise delivered by hand, messenger or courier service addressed:

(a) if to the Investor:

Zhonghuan Singapore Investment and Development Pte. Ltd.
c/o TCL Zhonghuan Renewable Energy Technology Co., Ltd.
No. 10 South Haitai Road, Huayuan Industrial Park,
Xiqing District, Tianjin, China
Attention: REN Wei (Head of Investment Dept.); XIA Leon (Head of Legal Dept.)
Email: renwei@tjsemi.com; leon.xia@tjsemi.com
Tel +86 22 23789766
Fax: +86 22 23788321

with copies (which shall not constitute notice) to:

Paul Hastings LLP
200 Park Avenue
New York, NY 10166
Attention: Chris Guhin, Esq., Jeffrey Lowenthal, Esq.
Email: chrisguhin@paulhastings.com; jefflowenthal@paulhastings.com

(b) if to the Company or any of the Guarantors:

Maxeon Solar Technologies, Ltd.
8 Marina Boulevard #05-02
Marina Bay Financial Center, 018981
Singapore
Attention: Lindsey Wiedmann, Chief Legal Officer
Email: lindsey.wiedmann@maxeon.com

with copies (which shall not constitute notice) to:

White & Case
16th floor, York House, The Landmark
15 Queen's Road Central
Hong Kong
Attention: Jessica Zhou; Kaya Proudian
Email: jessica.zhou@whitecase.com; kproudian@whitecase.com

Each such notice or other communication shall for all purposes of this Agreement be treated as effective or having been given (i) if delivered by hand, messenger or courier service, when delivered (or if sent via an internationally-recognized overnight courier service, freight prepaid, specifying next-business-day delivery, one business day after deposit with the courier), or (ii) if sent via electronic mail, when directed to the relevant electronic mail address, if sent during normal business hours of the recipient, or if not sent during normal business hours of the recipient, then on the recipient's next business day. In the event of any conflict between the Company's books and records and this Agreement or any notice delivered hereunder, the Company's books and records will control absent fraud or error.

9.8 Expenses. The Company hereby agrees to pay, or reimburse the Investor for, the Investor's reasonable and documented expenses incurred in connection with the preparation of, documentation of and the entry into and consummation of the transactions contemplated by this Agreement, including (and limited to) (i) the reasonable and documented fees and expenses of the Investor's legal counsel (including no more than one legal counsel in each relevant jurisdiction), as set forth in any fee letters (each in the form and substance reasonably satisfactory to the Company) between the Company and any such legal counsel to the extent applicable, (ii) the reasonable and documented fees and expenses of one financial advisor to the Investor, as set forth in any engagement or fee letter (in the form and substance reasonably satisfactory to the Company) between the Company and such financial advisor, and (iii) reasonable fees and expenses (including filing fees) incurred in connection with any governmental filings, including the regulatory filings in connection with this Agreement.

9.9 Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and the Investor.

9.10 Severability. If any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Agreement, and such court will replace such illegal, void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the same economic, business and other purposes of the illegal, void or unenforceable provision. The balance of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

9.11 Entire Agreement & Deed to Shareholders Agreement. This Agreement and the documents referred to herein constitute the entire agreement among the parties. No party shall be liable or bound to any other party in any manner with regard to the subjects hereof or thereof by any warranties, representations or covenants except as specifically set forth herein or therein. Notwithstanding the forgoing, nothing in this Agreement shall impair or restrict the Investor's rights as a shareholder of the Company under the Shareholders Agreement (as amended by the Deed to Shareholders Agreement) or any other agreement with the Company.

9.12 Specific Performance. The parties to this Agreement hereby acknowledge and agree that the Company would be irreparably injured by a breach of this Agreement by the Investor, and the Investor would be irreparably injured by a breach of this Agreement by the Company, and that money damages are an inadequate remedy for an actual or threatened breach of this Agreement because of the difficulty of ascertaining the amount of damage that will be suffered by the aggrieved party in the event that this agreement is breached. Therefore, each of the parties to this Agreement agrees to the granting of specific performance of this Agreement and injunctive or other equitable relief in favor of the aggrieved party as a remedy for any such breach, without proof of actual damages, and the parties to this Agreement further waive any requirement for the securing or posting of any bond in connection with any such remedy. Such remedy shall not be deemed to be the exclusive remedy for breach of this Agreement, but shall be in addition to all other remedies available at law or in equity to the aggrieved party.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the parties have executed this Securities Purchase Agreement as of the date first above written.

MAXEON SOLAR TECHNOLOGIES, LTD.

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Authorized Signatory

SUNPOWER CORPORATION LIMITED, as a Guarantor

By: /s/ Peter Aschenbrenner
Name: Peter Aschenbrenner
Title: Director

SUNPOWER ENERGY CORPORATION LIMITED, as a Guarantor

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Director

SUNPOWER SYSTEMS INTERNATIONAL LIMITED, as a Guarantor

By: /s/ Peter Aschenbrenner
Name: Peter Aschenbrenner
Title: Director

SUNPOWER MANUFACTURING CORPORATION LIMITED, as a Guarantor

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Director

MAXEON ROOSTER HOLDCO, LTD., as a Guarantor

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Director

MAXEON SOLAR PTE. LTD., as a Guarantor

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Director

SUNPOWER BERMUDA HOLDINGS, as a Guarantor

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Director

SUNPOWER TECHNOLOGY LTD., as a Guarantor

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Authorized Signatory

SUNPOWER PHILIPPINES MANUFACTURING LTD., as a Guarantor

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Authorized Signatory

ROOSTER BERMUDA DRE, LLC, as a Guarantor

By: Maxeon Rooster HoldCo, Ltd., its sole member

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Authorized Signatory

SUNPOWER SYSTEMS SÀRL, as a Guarantor

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Authorized Signatory

IN WITNESS WHEREOF, the parties have executed this Securities Purchase Agreement as of the date first above written.

INVESTOR

ZHONGHUAN SINGAPORE INVESTMENT AND DEVELOPMENT PTE. LTD.

By: /s/ Qin Shilong
Name: Qin Shilong
Title: Director

[*Signature Page to Securities Purchase Agreement*]

EXHIBIT A

Warrant

THE OFFER AND SALE OF THIS SECURITY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND THIS SECURITY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER AGREES FOR THE BENEFIT OF THE COMPANY THAT IT WILL NOT OFFER, SELL OR OTHERWISE TRANSFER THIS SECURITY OR ANY BENEFICIAL INTEREST HEREIN, EXCEPT ONLY:

(A) TO THE COMPANY, ITS PARENT OR ANY SUBSIDIARY THEREOF;

(B) PURSUANT TO A REGISTRATION STATEMENT THAT IS EFFECTIVE UNDER THE SECURITIES ACT;

(C) TO A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT;

(D) PURSUANT TO RULE 144 UNDER THE SECURITIES ACT; OR

(E) PURSUANT TO ANY OTHER EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT,

BEFORE THE REGISTRATION OF ANY SALE OR TRANSFER IN ACCORDANCE WITH (C), (D) OR (E) ABOVE, THE COMPANY RESERVES THE RIGHT TO REQUIRE THE DELIVERY OF SUCH CERTIFICATES OR OTHER DOCUMENTATION OR EVIDENCE AS THEY MAY REASONABLY REQUIRE IN ORDER TO DETERMINE THAT THE PROPOSED SALE OR TRANSFER IS BEING MADE IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

THIS WARRANT HAS NOT BEEN AND WILL NOT BE LODGED OR REGISTERED AS A PROSPECTUS WITH THE MONETARY AUTHORITY OF SINGAPORE. ACCORDINGLY, THIS WARRANT AND ANY OTHER DOCUMENT OR MATERIAL IN CONNECTION WITH THE OFFER OR SALE, OR INVITATION FOR SUBSCRIPTION OR PURCHASE, OF THIS WARRANT MAY NOT BE CIRCULATED OR DISTRIBUTED, NOR MAY THIS WARRANT BE OFFERED OR SOLD, OR BE MADE THE SUBJECT OF AN INVITATION FOR SUBSCRIPTION OR PURCHASE, WHETHER DIRECTLY OR INDIRECTLY, TO PERSONS IN SINGAPORE OTHER THAN (I) TO AN INSTITUTIONAL INVESTOR UNDER SECTION 274 OF THE SECURITIES AND FUTURES ACT 2001 OF SINGAPORE (THE "SFA"), (II) TO A RELEVANT PERSON PURSUANT TO SECTION 275(1), OR ANY PERSON PURSUANT TO SECTION 275(1A), AND IN ACCORDANCE WITH THE CONDITIONS SPECIFIED IN SECTION 275 OF THE SFA, OR (III) OTHERWISE PURSUANT TO, AND IN ACCORDANCE WITH THE CONDITIONS OF, ANY OTHER APPLICABLE PROVISION OF THE SFA, IN EACH CASE SUBJECT TO COMPLIANCE WITH THE CONDITIONS SET FORTH IN THE SFA, INCLUDING APPLICABLE RESALE OR TRANSFER RESTRICTIONS UNDER THE SFA.

Date of Issuance: [●], 2024 Warrant Number [●]

WARRANT TO PURCHASE ORDINARY SHARES
OF
MAXEON SOLAR TECHNOLOGIES, LTD.

THIS CERTIFIES that Zhonghuan Singapore Investment and Development Pte. Ltd. (and together with its Affiliates, "***TZE***") or any transferee, assignee or other subsequent holder hereof ("***Holder***") has the right to purchase from Maxeon Solar Technologies, Ltd., a company incorporated in Singapore with company registration number 201934268H (the "***Company***"), from time to time, that certain number of Ordinary Shares in an amount determined pursuant to the terms hereof, subject to adjustment as provided herein, at a price equal to the Exercise Price (as defined in Section 3 below), at any time during the Term (as defined below).

The Holder agrees with the Company that this Warrant to Purchase Ordinary Shares of the Company (this "***Warrant***" or this "***Agreement***") is issued and all rights hereunder shall be held subject to all of the conditions, limitations and provisions set forth herein.

1. Date of Issuance and Term.

This Warrant shall be deemed to be issued on the date set forth above ("***Date of Issuance***"). The term of this Warrant begins on the Date of Issuance and ends at the Termination Time (the "***Term***"). This Warrant was issued in conjunction with that certain Securities Purchase Agreement, between the Company and Zhonghuan Singapore Investment and Development Pte. Ltd. (in such capacity, the "***Investor***") (as may be amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof, the "***SPA***"), and the Amended and Restated Registration Rights Agreement (as may be further amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof, the "***A&R Registration Rights Agreement***") by and between the Company and the Holder, each dated as of [●], 2024.

For purposes hereof:

"***2025 Notes***" means the Company's 6.50% Green Convertible Senior Notes due 2025.

"***A&R Option Agreement***" means that certain amended and restated option agreement, dated [●], 2024, by and between the Company and TZE.

"***Affiliate***" means any person or entity that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a person or entity, as such terms are used in and construed under Rule 144.

"***Business Day***" means any day, other than a Saturday, Sunday or other day on which commercial banks in the City of New York or Singapore are authorized or required by law to remain closed.

"***Commission***" means the U.S. Securities and Exchange Commission.

"***Exercisability Event***" means, the occurrence of any of the following,

(A) one or more holders of Second Lien Notes have effected a conversion (other than the Optional Exchange set out in clause (B) hereto) of all or a portion of the Second Lien Notes into Ordinary Shares in accordance with the terms of the Second Lien Notes Indenture (a "***Conversion Event***," and the Ordinary Shares issued in such Conversion Event, the "***Conversion Shares***"); or

(B) the Company has exercised its option with respect to the Optional Exchange (as defined in the Second Lien Notes Indenture) of the Tranche A Second Lien Notes, by delivering a written notice to the holders of the Tranche A Second Lien Notes in accordance with the terms of the Second Lien Notes Indenture (the "***Optional Exchange Event***," and the Ordinary Shares issuable in the Optional Exchange Event, the "***Optional Exchange Shares***");

Upon the occurrence of any Exercisability Event, the Company shall deliver written notice to the Holder (such notice, the "***Exercisability Notice***"), setting forth (1) the occurrence of the Exercisability Event, (2) the number of the Conversion Shares or the Optional Exchange Shares, as the case may be, issued or to be issued upon such Exercisability Event and (3) the applicable Relevant Ordinary Shares that may be purchased by the Holder as a result of such Exercisability Event, as soon as practicable (and in any event within three (3) Business Days) after the occurrence of a Conversion Event or the Optional Exchange Event, as the case may be.

For the avoidance of doubt, the Exercisability Notice, absent manifest error, shall be final and binding on the Company and the Holder.

"***Forward Purchase Agreement***" means a forward purchase agreement [to be entered into] between the Company and Zhonghuan Singapore Investment and Development Pte. Ltd. (in such capacity, the "**Forward Purchaser**"), pursuant to which the Company agrees to sell and the Forward Purchaser agrees to purchase certain Ordinary Shares (the "**FPA Shares**") for an aggregate purchase price of $100,000,000 (as such amount may be reduced to avoid the issuance of fractional shares), subject to the terms and conditions therein (the "**Forward Purchase Investment**"). The closing of the issuance, sale and purchase of the FPA Shares pursuant to the terms and conditions of the Forward Purchase Agreement is hereinafter referred to as "**Forward Purchase Closing**."

"***Fundamental Transaction***" means the consummation of:

(A) any sale, lease or other transfer, in one transaction or a series of transactions, of all or substantially all of the assets of the Company and its subsidiaries, taken as a whole, to any Person, other than solely to one or more of the Company's wholly owned subsidiaries; or

(B) any transaction or series of related transactions in connection with which (whether by means of merger, consolidation, share exchange, combination, reclassification, recapitalization, acquisition, liquidation or otherwise) (other than changes solely resulting from a subdivision or combination of the Ordinary Shares or solely a change in the par value or nominal value of the Ordinary Shares) all of the Ordinary Shares are exchanged for, converted into, acquired for, or constitute solely the right to receive, other securities, cash or other property.

"***HSR Approval***" means the expiration or termination of all waiting periods (and all extensions thereof) in connection with the exercise of this Warrant under the HSR Act.

"***Ordinary Shares***" means ordinary shares of the Company, of no par value.

"***Person***" means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, any other entity or a government or any department or agency thereof.

"***Relevant Ordinary Shares***" means, at any time, the number of Ordinary Shares issuable under this Warrant upon the occurrence of any Exercisability Event that will result in TZE owning 23.53 % of the Company's total equity interests, calculated as follows:

$$\frac{A+B+C}{B+C+D+E+F+G}$$

Where:

A = the number of outstanding Ordinary Shares of the Company held by TZE as of the Date of Issuance;

B = the number of Ordinary Shares that have been issued to the Holder under this Warrant and pursuant to the A&R Option Agreement prior to the time of determination;

C = the number of Ordinary Shares issuable to the Holder in connection with the occurrence of such Exercisability Event under the Warrant in order that the Holder would hold 23.53% of the Company's outstanding Ordinary Shares immediately after the issuance of Ordinary Shares as a result of such Exercisability Event;

D = the aggregate number of the Conversion Shares and Optional Exchange Shares that have been issued to holders of Second Lien Notes in connection with previous Exercisability Events (which, for the avoidance of doubt, shall not include any Ordinary Shares that have been issued and/or will be issued in connection with such Exercisability Event);

E = the aggregate number of Conversion Shares or Optional Exchanges Shares that have been issued and/or will be issued to holders of Second Lien Notes in connection with such Exercisability Event;

F = the aggregate number of Ordinary Shares that have been issued to the holders of 2025 Notes prior to the time of determination in connection with the conversion of 2025 Notes; and

G = the number of outstanding Ordinary Shares of the Company as of the Date of Issuance.

"***Rule 144***" means Rule 144 under the Securities Act.

"***Sanctioned Person***" means an individual or entity ("***person***") (a) is the subject of any sanctions administered or enforced by the United States Government (including, without limitation, the Office of Foreign Assets Control of the U.S. Treasury Department ("**OFAC**")), the United Nations Security Council, the European Union, His Majesty's Treasury, or other applicable sanctions authority (collectively, "***Sanctions***") or (b) is located, organized or resident in a country or territory that is (x) the subject of comprehensive Sanctions (as of the date hereof, Cuba, Iran, North Korea, Syria, the Crimea region of Ukraine, the so-called Donetsk People's Republic and the so-called Luhansk People's Republic) or (y) Afghanistan, Belarus, Russia or the Kherson or Zaporizhzhia regions of Ukraine, or (c) any person owned or controlled by any such person or persons described in clauses (a) and (b).

"***Second Lien Notes***" means the Convertible Second Lien Senior Secured Notes due 2028 of the Company issued pursuant to the Second Lien Notes Indenture. The Second Lien Notes shall include both the Tranche A 4.0% Cash/5.5% PIK Convertible Second Lien Senior Secured Notes due 2028 (the "***Tranche A Second Lien Notes***") and the Tranche B Adjustable Rate Convertible Second Lien Senior Secured Notes due 2028 (the "***Tranche B Second Lien Notes***").

"***Second Lien Notes Indenture***" means the indenture dated as of the date hereof entered into among the Company, the Guarantors named therein, Deutsche Bank Trust Company Americas, as trustee, DB Trustees (Hong Kong) Limited, as the collateral trustee, and Rizal Commercial Banking Corporation—Trust and Investment Group, as Philippine Supplemental Collateral Trustee in relation to the Second Lien Notes, as may be amended and supplemented from time to time.

"***Securities Act***" means the Securities Act of 1933, as amended.

"***SFA***" means the Securities and Futures Act 2001 of Singapore, as amended.

"***Termination Time***" means the later of (A) the Forward Purchase Closing and (B) five (5) Business Days following the delivery to the Holder of the Exercisability Notice with respect to the occurrence of the Optional Exchange Event.

"***Trading Day***" means any day on which the Ordinary Shares are traded for any period on NASDAQ, or on the principal United States securities exchange or market on which the Ordinary Shares are then being traded; *provided*, *however*, that during any period in which the Ordinary Shares are not listed or quoted on NASDAQ, or any other United States securities exchange or market, the term "Trading Day" shall mean any Business Day.

2. Exercise.

(a) *Manner of Exercise*. During the Term, upon the occurrence of any Exercisability Event, this Warrant may be Exercised as to all or any lesser number of whole Ordinary Shares not exceeding the number of the Relevant Ordinary Shares (for purposes of clarification, including any Relevant Ordinary Shares for which this Warrant was eligible to be, but was not, Exercised upon the occurrence of any previous Exercisability Event) (the "***Exercise Shares***") at the Holder's election by the Holder delivering to the Company (by electronic mail in accordance with Section 14 below) the Exercise Form attached hereto as Exhibit A (the "***Exercise Form***") duly completed and executed, and the applicable Exercise Price (as defined below), which may be satisfied, at the option of the Holder, by a Cash Exercise or a Cashless Exercise (as each is defined below), for each Ordinary Share as to which this Warrant is exercised (any such exercise of the Warrant being hereinafter called an "***Exercise***" of this Warrant). The Holder shall not be required to deliver the original Warrant in order to effect an exercise hereunder, nor shall any ink-original signature or medallion guarantee (or other type of guarantee or notarization) with respect to any Exercise Form be required.

(b) *Date of Exercise*. The "***Date of Exercise***" of the Warrant shall be defined as the later of the date that (i) the Exercise Form attached hereto as Exhibit A, completed and executed, is delivered to the Company in accordance with Section 2(a), and (ii) the payment of the Exercise Price for the number of Exercise Shares as to which this Warrant is being exercised (which may take the form of a Cashless Exercise if so indicated in the Exercise Notice pursuant to Section 3 below). Upon delivery of the last of the items required in the definition of "***Date of Exercise***," the Holder shall be deemed for all corporate purposes to have become the holder of record of the Exercise Shares with respect to which this Warrant has been Exercised, irrespective of the date such Exercise Shares are credited to the Holder's or its designee's Depository Trust Company ("***DTC***") account or the date of delivery of the certificates evidencing such Exercise Shares, as the case may be. The Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Exercise Shares available hereunder and the Warrant has been exercised in full, in which case the Holder shall surrender this Warrant to the Company for cancellation within three Trading Days following the date the final Exercise Form is delivered to the Company. Execution and delivery of an Exercise Form with respect to a partial Exercise shall have the same effect as cancellation of the original Warrant and issuance of a new Warrant evidencing the right to purchase the remaining number of Exercise Shares. The Holder and the Company shall maintain records showing the number of Exercise Shares purchased and the remaining number of Exercise Shares. The Holder and any assignee of the Holder, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Exercise Shares hereunder, the number of Exercise Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.

(c) *Delivery of Ordinary Shares Upon Exercise*. Within (i) three (3) Trading Days, if the Holder elects to have the relevant Exercise Shares credited to its or its designee's DTC account, or (ii) ten (10) Trading Days, if the Holder elects to receive certificates evidencing such Exercise Shares, as the case may be, after any Date of Exercise (the "***Delivery Period***"), the Company shall issue and deliver (or cause its transfer agent (the "***Transfer Agent***") to issue and deliver) in accordance with the terms hereof to, or upon the order of, the Holder the Exercise Shares. Upon the Exercise of this Warrant or any part hereof, the Company shall, at its own cost and expense, take all necessary action to assure that the Transfer Agent shall transmit to the Holder in accordance with this Section 2(c) the number of Ordinary Shares issuable upon such Exercise.

(d) *Delivery Failure*. Subject to Section 3(b), in addition to any other remedies which may be available to the Holder, in the event that the Company fails for any reason to effect delivery of the applicable Exercise Shares by the end of the Delivery Period (a "***Delivery Failure***"), the Holder will be entitled to revoke all or part of the relevant Exercise by delivery of a notice to such effect to the Company, whereupon the Company and the Holder shall each be restored to their respective positions immediately prior to the delivery of such notice of revocation.

(e) *Legends*.

(i) *Restrictive Legend*. The Holder understands that, until such time as this Warrant and the Exercise Shares have been registered under the Securities Act or otherwise may be sold pursuant to Rule 144 or an exemption from registration under the Securities Act without any restriction as to the number of securities as of a particular date that can then be immediately sold, this Warrant and the Exercise Shares, as applicable, may bear a restrictive legend in substantially the following form (and a stop-transfer order consistent therewith may be placed against transfer of such shares):

> "THE OFFER AND SALE OF THIS SECURITY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND THIS SECURITY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER AGREES FOR THE BENEFIT OF THE COMPANY THAT IT WILL NOT OFFER, SELL OR OTHERWISE TRANSFER THIS SECURITY OR ANY BENEFICIAL INTEREST HEREIN, EXCEPT ONLY:
>
> (A) TO THE COMPANY, ITS PARENT OR ANY SUBSIDIARY THEREOF;
>
> (B) PURSUANT TO A REGISTRATION STATEMENT THAT IS EFFECTIVE UNDER THE SECURITIES ACT;
>
> (C) TO A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT;
>
> (D) PURSUANT TO RULE 144 UNDER THE SECURITIES ACT; OR
>
> (E) PURSUANT TO ANY OTHER EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT,
>
> BEFORE THE REGISTRATION OF ANY SALE OR TRANSFER IN ACCORDANCE WITH (C), (D) OR (E) ABOVE, THE COMPANY RESERVES THE RIGHT TO REQUIRE THE DELIVERY OF SUCH CERTIFICATES OR OTHER DOCUMENTATION OR EVIDENCE AS THEY MAY REASONABLY REQUIRE IN ORDER TO DETERMINE THAT THE PROPOSED SALE OR TRANSFER IS BEING MADE IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS."

"THIS WARRANT HAS NOT BEEN AND WILL NOT BE LODGED OR REGISTERED AS A PROSPECTUS WITH THE MONETARY AUTHORITY OF SINGAPORE. ACCORDINGLY, THIS WARRANT AND ANY OTHER DOCUMENT OR MATERIAL IN CONNECTION WITH THE OFFER OR SALE, OR INVITATION FOR SUBSCRIPTION OR PURCHASE, OF THIS WARRANT MAY NOT BE CIRCULATED OR DISTRIBUTED, NOR MAY THIS WARRANT BE OFFERED OR SOLD, OR BE MADE THE SUBJECT OF AN INVITATION FOR SUBSCRIPTION OR PURCHASE, WHETHER DIRECTLY OR INDIRECTLY, TO PERSONS IN SINGAPORE OTHER THAN (I) TO AN INSTITUTIONAL INVESTOR UNDER SECTION 274 OF THE SECURITIES AND FUTURES ACT 2001 OF SINGAPORE (THE "SFA"), (II) TO A RELEVANT PERSON PURSUANT TO SECTION 275(1), OR ANY PERSON PURSUANT TO SECTION 275(1A), AND IN ACCORDANCE WITH THE CONDITIONS SPECIFIED IN SECTION 275 OF THE SFA, OR (III) OTHERWISE PURSUANT TO, AND IN ACCORDANCE WITH THE CONDITIONS OF, ANY OTHER APPLICABLE PROVISION OF THE SFA, IN EACH CASE SUBJECT TO COMPLIANCE WITH THE CONDITIONS SET FORTH IN THE SFA, INCLUDING APPLICABLE RESALE OR TRANSFER RESTRICTIONS UNDER THE SFA."

(ii) *Removal of Restrictive Legends*. Before the registration of any sale or transfer of this Warrant or any Exercise Shares in accordance with an effective registration statement relating to the resale of the Warrant and/or any Exercise Shares, the Company reserves the right to require the delivery of such certificates or other documentation or evidence as it may reasonably require in order to determine that the proposed sale or transfer is being made in compliance with the Securities Act and applicable state securities laws.

(iii) *Representations*. The Holder acknowledges and agrees that (i) the consideration for the Warrant is no less than S$200,000 (or its equivalent in a foreign currency) which shall be paid for in cash or by exchange of securities, securities-based derivatives contracts or other assets, (ii) it is not purchasing the Warrant with a view to all or any of such Warrant being subsequently offered for sale to another person, and (iii) this document has not been and no document or material will be lodged or registered as a prospectus with the Monetary Authority of Singapore.

(f) *Cancellation of Warrant*. This Warrant shall be canceled upon the full Exercise of this Warrant. If this Warrant is not Exercised in full, then as soon as practical after any Date of Exercise, the Holder shall be entitled to receive a new Warrant (containing terms identical to this Warrant) representing the unexercised portion of this Warrant (in addition to the Ordinary Shares issuable upon such Exercise); *provided*, *however*, as set forth in Section 2(b), the Holder shall not be required to physically surrender this Warrant if the Warrant is not Exercised in full.

(g) *Holder of Record*. Each person in whose name any Warrant for Ordinary Shares is issued shall, for all purposes, be deemed to be the holder of record of such shares on the Date of Exercise, irrespective of the date of delivery of the Ordinary Shares purchased upon the Exercise of this Warrant.

(h) *Delivery of Electronic Shares*. In lieu of delivering physical certificates representing the Exercise Shares or legend removal, upon written request of the Holder, the Company shall cause its Transfer Agent to electronically transmit Exercise Shares to the Holder by crediting the account of the Holder's prime broker with DTC through its Deposit/Withdrawal at Custodian (DWAC) system. The time periods for delivery and penalties described herein shall apply to the electronic transmittals described herein. Any delivery not effected by electronic transmission shall be effected by delivery of physical certificates.

(i) *Certain Government Submissions*. If the Holder determines that, in connection with any exercise of this Warrant, it and the Company are required to file premerger notification reports with the Federal Trade Commission (the "***FTC***") and the United States Department of Justice ("***DOJ***") and observe the Waiting Period under the Hart-Scott Rodino Antitrust Improvements Act of 1976, as amended, and the related rules and regulations promulgated thereunder (collectively, the "***HSR Act***"), or to seek approval under applicable law from any other U.S. or foreign governmental authority for the issuance of Ordinary Shares to the Holder upon such exercise, (a) the Company agrees to (i) cooperate with the Holder in the Holder's preparing and making any such submission or application for approval and any responses to inquiries of the FTC and DOJ or such other governmental authority; and (ii) prepare and make any submission or application required to be filed by the Company under the HSR Act or such other applicable law and respond to inquiries of the FTC and DOJ or such other governmental authority in connection therewith, and (b) the Holder agrees to not exercise any portion of this Warrant as to which HSR Approval or such other governmental approval is required prior to the receipt of HSR Approval or such other required governmental approval. The Company shall bear, or reimburse the Holder for, any necessary filing fees and all of the Holder's reasonable costs and expenses in connection with such submission, including any of its attorneys' fees associated therewith.

(j) *Taxes*. The Company shall be responsible for paying all present or future stamp, court or documentary, intangible, recording, filing or similar taxes that arise from the execution or delivery of, or the Company's performance of this Agreement; *provided* that the Company shall not be required to pay any tax which may be payable in respect of any transfer and the issuance and delivery of any Ordinary Shares in a name other than that of the initial Holder.

3. Payment of Warrant Exercise Price for Cash Exercise or Cashless Exercise.

(a) *Exercise Price*. The exercise price shall initially equal $0.01 per share, subject to adjustment pursuant to the terms hereof (as so adjusted, the "***Exercise Price***"), including but not limited to Section 5 below.

Payment of the Exercise Price may be made by any of the following, or a combination thereof, at the election of the Holder:

(i) Cash Exercise: The Holder may pay all or any portion of the Exercise Price in cash, bank or cashier's check or wire transfer (a "***Cash Exercise***"); or

(ii) Cashless Exercise: In lieu of paying all or any portion of the Exercise Price in cash, the Holder, at its option, may exercise this Warrant (in whole or in part) on a cashless basis by making appropriate notation on the applicable Exercise Form in which event the Company shall issue to the Holder a number of Ordinary Shares computed using the following formula (a "***Cashless Exercise***"):

$$X = Y [(A-B)/A]$$

where: X = the number of Ordinary Shares to be issued to the Holder.

Y = the number of Ordinary Shares for which this Warrant is being Exercised.

A = the Market Price of one Ordinary Share (for purposes of this Section 3(a)(ii)), where "Market Price," as of any date, means the arithmetic average of the VWAP of the Company's Ordinary Shares on each of the ten (10) consecutive Trading Days immediately preceding the Date of Exercise, or other date in question, as applicable.

B = the Exercise Price.

As used herein, the "***VWAP***" means, for any Trading Day, the per share volume-weighted average price of the Ordinary Shares as displayed under the heading "Bloomberg VWAP" on Bloomberg page identified by "MAXN" (or such other ticker symbol for such Ordinary Shares) appended by the suffix "<EQUITY> AQR" (or, if such page is not available, its equivalent successor page) in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such Trading Day (or, if such volume- weighted average price is unavailable, the market value of one Ordinary Share on such Trading Day, reasonably determined, using a volume-weighted average price method, by a nationally recognized independent investment banking firm selected by the Company. The VWAP will be determined without regard to after-hours trading or any other trading outside of the regular trading session.

For purposes of Rule 144 and subsection (d)(3)(ii) thereof, it is intended, understood and acknowledged that the Ordinary Shares issuable upon Exercise of this Warrant in a Cashless Exercise shall be deemed to have been acquired, and the holding period thereof shall be deemed to have commenced, at the time this Warrant was issued. As provided in Section 2(b), the Holder shall only be required to physically surrender this Warrant in the event that the Holder is exercising this Warrant in full.

(b) *Dispute Resolution*. In the case of a dispute as to the determination of the closing price or the VWAP of the Company's Ordinary Shares, the Company shall submit the disputed determinations or arithmetic calculations via electronic mail within two Trading Days of receipt, or deemed receipt, of the Exercise Form, or other event giving rise to such dispute, as the case may be, to the Holder. If the Holder and the Company are unable to agree upon such determination or calculation within two Trading Days of such disputed determination or arithmetic calculation being submitted to the Holder, then the Company shall, within two Trading Days, submit via electronic mail the disputed determination of the closing price or the VWAP of the Company's Ordinary Shares to an independent, reputable investment bank selected by the Company and approved by the Holder, which approval shall not be unreasonably withheld. The Company shall use its reasonable best efforts to cause the investment bank to perform the determinations or calculations and notify the Company and the Holder of the results no later than five Trading Days from the time it receives the disputed determinations or calculations. Such investment bank's determination shall be binding upon all parties absent demonstrable error, and the Company and Holder shall each pay one half of the fees and costs of such investment bank.

For the avoidance of doubt, in the event that a dispute referred to in this Section 3(b) occurs and is continuing, the Company may suspend its obligations to issue and deliver any Exercise Share within the relevant Delivery Period pursuant to Section 2(c). If so suspended, the Company shall resume performing such obligations to issue and deliver the relevant Exercise Shares within the relevant Delivery Period starting from the date that a binding resolution of such dispute is reached in accordance with Section 3(b) (such date, the "**Resolution Date**"), as if such date is the relevant Date of Exercise for the purpose of calculating the relevant Delivery Period. Notwithstanding the existence of a dispute contemplated by this paragraph, if requested by the Holder, the Company shall issue to the Holder the Exercise Shares, if any, that are not in dispute in accordance with the terms hereof.

4. Transfer and Registration.

(a) *Transfer Rights*. Subject to the provisions of Section 8, this Warrant may be transferred on the books of the Company, in whole or in part, upon surrender of this Warrant properly completed and endorsed. Subject to the provisions of Section 8, this Warrant shall be canceled upon such surrender and, as soon as practicable thereafter, the person to whom such transfer is made shall be entitled to receive a new Warrant or Warrants as to the portion of this Warrant transferred, and the Holder shall be entitled to receive a new Warrant as to the portion hereof retained, if any.

(b) *Registrable Securities*. The Ordinary Shares issuable upon Exercise of this Warrant entitles the Holder (and applicable assignees or transferees of this Warrant and/or Ordinary Shares issuable upon Exercise of this Warrant) to registration and other rights in respect of the Ordinary Shares issuable upon Exercise of this Warrant pursuant to the A&R Registration Rights Agreement.

5. Adjustments Upon Certain Events.

(a) *Recapitalization or Reclassification*. If, following the Date of Issuance, the Company shall at any time effect any subdivision of outstanding Ordinary Shares (by any share split, share dividend, recapitalization or otherwise), combination of outstanding Ordinary Shares (by consolidation, combination, reverse share split or otherwise), reclassification or other similar transaction of such character that Ordinary Shares shall be changed into or become exchangeable for a larger or smaller number of shares (a "***Share Event***"), then upon the effective date thereof, (i) the number of Ordinary Shares which the Holder shall be entitled to purchase upon Exercise of this Warrant shall be increased or decreased, as the case may be, in direct proportion to the increase or decrease in the number of Ordinary Shares by reason of such Share Event, and (ii) in the case of an increase in the number of shares, the Exercise Price shall be proportionally decreased. The Company shall give the Holder the same notice it provides to holders of Ordinary Shares of any transaction described in this Section 5(a).

(b) *Fundamental Transaction*. If, at any time while this Warrant is outstanding, the Company effects a Fundamental Transaction, then following such Fundamental Transaction the Holder shall have the right to receive, upon exercise of this Warrant, the same amount and kind of securities, cash or property as it would have been entitled to receive upon the occurrence of such Fundamental Transaction if it had been, immediately prior to such Fundamental Transaction, the holder of the number of Ordinary Shares then issuable upon exercise in full of this Warrant (the "***Alternate Consideration***"). The Company shall not effect any Fundamental Transaction in which the Company is not the surviving entity or the Alternate Consideration includes securities of another Person unless (i) the Alternate Consideration is solely cash and the Company provides for the simultaneous "cashless exercise" of this Warrant pursuant to Section 3(ii) above or (ii) prior to or simultaneously with the consummation thereof, any successor to the Company, surviving entity or other Person (including any purchaser of assets of the Company) shall assume the obligation to deliver to the Holder such Alternate Consideration as, in accordance with the foregoing provisions, the Holder may be entitled to receive, and the other obligations under this Warrant. The provisions of this Section 5(b) shall similarly apply to subsequent transactions analogous of a Fundamental Transaction type.

(c) *Exercise Price Adjusted.* As used in this Warrant, the term "**Exercise Price**" shall mean the purchase price per share specified in Section 3(a) of this Warrant, until the occurrence of an event resulting in an adjustment to the Exercise Price as stated in this Section 5 or otherwise set forth in this Warrant, and thereafter shall mean said price as adjusted from time to time in accordance with the provisions of this Section 5. No adjustment made pursuant to any provision of this Section 5 shall have the net effect of increasing the Exercise Price.

(d) *Additional Shares, Securities or Assets*. In the event that at any time, as a result of an adjustment made pursuant to this Section 5 or otherwise, the Holder shall, upon Exercise of this Warrant, become entitled to receive shares and/or other securities or assets (other than Ordinary Shares) then, wherever appropriate, all references herein to Ordinary Shares shall be deemed to refer to and include such shares and/or other securities or assets; and thereafter the number of such shares and/or other securities or assets shall be subject to adjustment from time to time in a manner and upon terms as nearly equivalent as practicable to the provisions of this Section 5.

(e) *Notice of Adjustments*. Whenever the Exercise Price and/or number or type of securities issuable upon Exercise is adjusted pursuant to the terms of this Warrant, the Company shall promptly deliver to the Holder a notice (an "***Exercise Price Adjustment Notice***") setting forth the Exercise Price and/or number or type of securities issuable upon Exercise after such adjustment and setting forth a statement of the facts requiring such adjustment. The Company shall, upon the written request at any time of the Holder, furnish to the Holder a like Warrant setting forth (i) such adjustment or readjustment, (ii) the Exercise Price at the time in effect and (iii) the number of Ordinary Shares and the amount, if any, of other securities or property which at the time would be received upon Exercise of the Warrant. For purposes of clarification, whether or not the Company provides an Exercise Price Adjustment Notice pursuant to this Section 5(e), upon the occurrence of any event that leads to an adjustment of the Exercise Price, the Holder shall be entitled to receive a number of Exercise Shares based upon the new Exercise Price, as adjusted, for exercises occurring on or after the date of such adjustment, regardless of whether the Holder accurately refers to the then-current Exercise Price in the Exercise Form.

(f) *Choice of Consideration*. If holders of Ordinary Shares are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then Holder shall be given the same choice as to the type of consideration it receives upon any Exercise of this Warrant in connection with such Fundamental Transaction.

6. Fractional Interests.

No fractional shares or scrip representing fractional shares shall be issuable upon the Exercise of this Warrant, but on Exercise of this Warrant, the Holder may purchase only a whole number of Ordinary Shares. If, on Exercise of this Warrant, the Holder would be entitled to a fractional share of Ordinary Shares or a right to acquire a fractional share of Ordinary Shares, such fractional share shall be disregarded and the number of Ordinary Shares issuable upon Exercise shall be the next higher whole number of shares.

7. Ordinary Shares issued at the exercise of the Warrant.

All Ordinary Shares (or other securities substituted therefor as provided herein above) to be issued upon the exercise of all or any portion of the Warrant, shall be duly and validly issued, fully paid and not subject to preemptive rights, rights of first refusal or similar rights of any Person. The Company covenants and agrees that all Ordinary Shares issuable upon Exercise of this Warrant shall be approved for listing on NASDAQ, or, if that is not the principal trading market for the Ordinary Shares, such principal market on which the Ordinary Shares are traded or listed. The Company shall use commercially reasonable efforts to take all such actions as may be necessary to assure that all Ordinary Shares issuable upon Exercise may be so issued without violating the Company's governing documents, any requirement of law or any requirement of NASDAQ or any other national securities exchange upon which the Ordinary Shares may be listed.

8. Restrictions on Transfer.

(a) *Registration or Exemption Required*. This Warrant has been issued in a transaction exempt from the registration requirements of the Securities Act by virtue of Regulation D and exempt from state registration or qualification under applicable state securities (or "blue sky") laws and under Section 275(1A), of the SFA and in accordance with the conditions specified in Section 275 of the SFA. None of the Warrant or the Exercise Shares may be transferred, sold or assigned except (i) in compliance with the applicable resale and transfer restrictions specified in the SFA, including Section 276, (ii) to the Company, its parent or any subsidiary thereof, (iii) pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state laws.

(b) *Assignment*. This Warrant may not be assigned by the Company without the written consent of the Holder, except to a successor in the event of a Fundamental Transaction. Subject to Section 8(a), the Holder may sell, transfer, assign, pledge, or otherwise dispose of this Warrant, in whole or in part, *provided* that the Holder shall not sell, transfer, assign, pledge, or otherwise dispose of this Warrant, in whole or in part to a Sanctioned Person. The Holder shall deliver a written notice to the Company, substantially in the form of the Assignment attached hereto as Exhibit B, indicating the Person or Persons to whom the Warrant shall be assigned and the respective number of warrants to be assigned to each assignee. Subject to the last two sentences of this paragraph, the Company shall effect the assignment within three Trading Days (the "Transfer Delivery Period"), and shall deliver to the assignee(s) designated by the Holder a Warrant or Warrants of like tenor and terms entitling the assignee(s) to purchase the appropriate number of shares. This Warrant and the rights evidenced hereby shall inure to the benefit of and be binding upon the successors and assigns of the Holder. The provisions of this Warrant are intended to be for the benefit of all Holders from time to time of this Warrant, and shall be enforceable by any such Holder. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three Trading Days of the date on which the Holder delivers an Assignment form to the Company assigning this Warrant in full. Notwithstanding anything herein to the contrary, this Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Exercise Shares immediately upon effectiveness of such assignment without having a new Warrant issued.

9. Non-circumvention.

The Company hereby covenants and agrees that the Company will not, by amendment of its constitutional documents or through any reorganization, transfer of assets, consolidation, merger, scheme of arrangement, dissolution, issue or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, and will at all times in good faith carry out all the provisions of this Warrant and take all action as may be required to protect the rights of the Holder. Without limiting the generality of the foregoing, the Company (i) shall not increase the par value of any Ordinary Shares receivable upon the exercise of this Warrant above the Exercise Price then in effect, and (ii) shall take all such actions as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Ordinary Shares upon the exercise of this Warrant.

10. Benefits of this Warrant.

Nothing in this Warrant shall be construed to confer upon any person other than the Company and the Holder any legal or equitable right, remedy or claim under this Warrant, and this Warrant shall be for the sole and exclusive benefit of the Company and the Holder.

11. No Rights as a Shareholder.

Except as otherwise set forth in this Warrant, the Holder, solely in such Person's capacity as a holder of this Warrant, shall not be entitled to vote or be deemed the holder of share capital of the Company for any purpose, nor shall anything contained in this Warrant be construed to confer upon the Holder, solely in such Person's capacity as the Holder of this Warrant, any of the rights of a shareholder of the Company or any right to vote, give or withhold consent to any corporate action (whether any reorganization, issue of shares, reclassification of shares, consolidation, merger, amalgamation, conveyance or otherwise), receive notice of meetings, or otherwise, prior to the issuance to the Holder of the Exercise Shares which such Person is then entitled to receive upon the due exercise of this Warrant. In addition, nothing contained in this Warrant shall be construed as imposing any liabilities on the Holder to purchase any securities (upon exercise of this Warrant or otherwise) or as a shareholder of the Company, whether such liabilities are asserted by the Company or by creditors of the Company.

12. Governing Law; Process Agents.

This Agreement and all matters concerning the construction, validity, enforcement and interpretation hereof or otherwise relating hereto shall be governed by and construed in accordance with the internal laws of the State of New York. Each party agrees that all legal proceedings concerning the interpretation, enforcement or defense of the transactions contemplated by this Agreement or otherwise arising hereunder or relating hereto (whether brought against a party hereto or its respective affiliates, directors, officers, stockholders, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York, borough of Manhattan. Each party hereby irrevocably submits to the non-exclusive jurisdiction of the state and federal courts sitting in the City of New York, borough of Manhattan for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. **THE PARTIES HEREBY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT, OR PROCEEDING ARISING OUT OF, THIS AGREEMENT AND ANY TRANSACTIONS CONTEMPLATED. THIS WAIVER APPLIES TO ANY ACTION, SUIT OR PROCEEDING WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE.**

The Company hereby agrees to irrevocably designate and appoint [Corporation Service Company], as its agent for service of process (together with any successor appointment below, the "**Company Process Agent**") on or before the date of this Warrant in any suit, action or proceeding described in the preceding paragraph and agrees that service of process in any such suit, action or proceeding may be made upon it at the office of such then current Company Process Agent and such service shall be deemed in every respect effective service of process upon the Company in any such suit or proceeding. The Company waives, to the fullest extent permitted by law, any other requirements of or objections to personal jurisdiction with respect thereto. The Company represents and warrants that such agent has agreed to act as the Company's agent for service of process, and the Company agrees to take any and all action, including the filing of any and all documents and instruments, that may be necessary to continue such appointment in full force and effect.

The Holder hereby agrees to irrevocably designate and appoint [Corporation Service Company], as its agent for service of process (together with any successor appointment below, the "**Holder Process Agent**") on or before the date of this Agreement in any suit, action or proceeding described in the preceding paragraph and agrees that service of process in any such suit, action or proceeding may be made upon it at the office of such then current Holder Process Agent and such service shall be deemed in every respect effective service of process upon the Holder in any such suit or proceeding. The Holder waives, to the fullest extent permitted by law, any other requirements of or objections to personal jurisdiction with respect thereto. The Holder represents and warrants that such agent has agreed to act as the Holder's agent for service of process, as the case may be, and the Holder agrees to take any and all action, including the filing of any and all documents and instruments, that may be necessary to continue such appointment in full force and effect.

13. Loss of Warrant.

Upon receipt by the Company of evidence of the loss, theft, destruction or mutilation of this Warrant, and (in the case of loss, theft or destruction) of indemnity or security reasonably satisfactory to the Company, and upon surrender and cancellation of this Warrant, if mutilated, the Company shall execute and deliver a new Warrant of like tenor and date.

14. Notice or Demands.

Except as otherwise provided herein, notices or demands pursuant to this Warrant, including, without limitation, an Exercise Form, shall be given in writing, (i) if delivered (a) from within the domestic United States, by U.S. Postal Service priority registered or certified airmail, or nationally recognized overnight express courier, postage prepaid or electronic mail or (b) from outside the United States, by International Federal Express or electronic mail, and (ii) will be deemed given (a) if delivered by U.S. Postal Service priority registered or certified mail domestic, three Business Days after so mailed, (b) if delivered by nationally recognized overnight carrier, one Business Day after so mailed, (c) if delivered by International Federal Express, two Business Days after so mailed, and (d) at the time of transmission, if delivered by electronic mail to the email address specified in this Section 14 prior to 5:00 p.m. (New York time) on a Trading Day, and will be delivered and addressed as follows:

If to the Company:

Maxeon Solar Technologies, Ltd.
8 Marina Boulevard #05-02
Marina Bay Financial Center, 018981
Singapore
Attention: Lindsey Wiedmann, Chief Legal Officer
Email: lindsey.wiedmann@maxeon.com

with copies (which shall not constitute notice) to:

White & Case
16th floor, York House, The Landmark
15 Queen's Road Central
Hong Kong
Attention: Jessica Zhou; Kaya Proudian
Email: jessica.zhou@whitecase.com; kproudian@whitecase.com

If to the Holder:

Zhonghuan Singapore Investment and Development Pte. Ltd.
c/o TCL Zhonghuan Renewable Energy Technology Co., Ltd.
No. 10 South Haitai Road, Huayuan Industrial Park,
Xiqing District, Tianjin, China 300384
Attention: REN Wei (Head of Investment Dept.); XIA Leon (Head of Legal Dept.)
Email: renwei@tjsemi.com; leon.xia@tjsemi.com
Tel +86 22 23789766
Fax: +86 22 23788321

with copies (which shall not constitute notice) to:

Paul Hastings LLP
200 Park Avenue
New York, NY 10166
Attention: Chris Guhin; Jeff Lowenthal
Email: chrisguhin@paulhastings.com; jefflowenthal@paulhastings.com

or at such other address or other contact information delivered by the Holder to Company from time to time or as is on the books and records of the Company.

15. Amendment; Waiver.

This Warrant and all other Warrants outstanding as of the date of any required consent, amendment or waiver may be amended and provisions hereof may be waived and any other required approvals or consents obtained, only by written consent of the Company and the Holder.

16. Construction.

Unless the context otherwise requires, (a) all references to Articles, Sections, Schedules or Exhibits are to Articles, Sections, Schedules or Exhibits contained in or attached to this Warrant, (b) words in the singular or plural include the singular and plural and pronouns stated in either the masculine, the feminine or neuter gender shall include the masculine, feminine and neuter and (c) the use of the word "including" in this Warrant shall be by way of example rather than limitation.

17. Signatures.

An electronic signature (including a ".pdf" or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) to this Warrant shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such electronic (including ".pdf") signature page were an original thereof. At the request of any party, each other party shall promptly re-execute an original form of this Warrant or any amendment hereto and deliver the same to the other party. No party hereto shall raise the use of an electronic signature to this Warrant or any amendment hereto or the fact that such signature was transmitted or communicated through the use of e-mail delivery as a defense to the formation or enforceability of a contract, and each party hereto forever waives any such defense.

[*Signature pages follow*]

IN WITNESS WHEREOF, the undersigned has executed this Warrant as of the [●] day of [●], 2024.

MAXEON SOLAR TECHNOLOGIES, LTD.

By: _____
Print Name:
Title:

EXHIBIT A

EXERCISE FORM FOR WARRANT

TO: [ ]

CHECK THE APPLICABLE BOX:

Cash Exercise or Cashless Exercise

☐ The undersigned hereby irrevocably exercises Warrant Number _____ (the "Warrant") with respect to [_____] Ordinary Shares (the "Ordinary Shares") of Maxeon Solar Technologies, Ltd., a company incorporated in Singapore with company registration number 201934268H (the "Company").

[IF APPLICABLE: The undersigned is delivering $_____ as payment of the Exercise Price.]

☐ This undersigned is exercising the Warrant with respect to [_____] Ordinary Shares pursuant to a Cashless Exercise, and is deemed to have made payment of the Exercise Price with respect to such shares in full, all in accordance with the conditions and provisions of the Warrant applicable to such Cashless Exercise.

Delivery of Exercise Shares

The undersigned requests that the Ordinary Shares issued pursuant to the terms of Warrant and this Exercise Form to be:

☐ credited to the undersigned's, or its designee's, DTC account (account number: [_____]); or

☐ in case of the certificates evidencing such Ordinary Shares, delivered to the undersigned's address at the address set forth below.

1. If requested by the undersigned, a warrant representing any unexercised portion hereof be issued, pursuant to the Warrant in the name of the undersigned and delivered to the undersigned at the address set forth below.

2. Capitalized terms used but not otherwise defined in this Exercise Form shall have the meaning ascribed thereto in the Warrant.

Dated:

Signature

Print Name

Address

NOTICE

The signature to the foregoing Exercise Form must correspond to the name as written upon the face of the attached Warrant.

EXHIBIT B

ASSIGNMENT

(To be executed by the registered holder
desiring to transfer the Warrant)

FOR VALUE RECEIVED, the undersigned holder of the attached warrant (the "Warrant") hereby sells, assigns and transfers unto the person or persons below named (the "Transferee") the right to purchase _____ Ordinary Shares of Maxeon Solar Technologies, Ltd., a company incorporated in Singapore with company registration number 201934268H (the "Company"), evidenced by the attached Warrant and does hereby irrevocably constitute and appoint _____ attorney to transfer the said Warrant on the books of the Company, with full power of substitution in the premises. The undersigned holder of the Warrant hereby represents and warrants to the Company that the Transferee is not a Sanctioned Person (as defined in the Warrant).

Dated:_____

Signature

Fill in for new registration of Warrant:

Name

Address

Please print name and address of assignee
(including zip code number)

NOTICE

The signature to the foregoing Assignment must correspond to the name as written upon the face of the attached Warrant.

EXHIBIT B

Wire Instructions

EXHIBIT C

Funding Conditions

(a) The obligations of the Investor to acquire and the Company to issue the new First Lien Notes at the Closing under this Agreement shall be subject to the satisfaction, at or prior to the Closing, of each of the following conditions (any of which, to the extent permitted by applicable laws, may be waived by the Investor and the Company in their respective sole discretion):

(i) All applicable consents, approvals, orders and authorizations of, and registrations, qualifications, designations, declarations and filings with, any governmental authority of competent jurisdiction in connection with the issuance of the New First Lien Notes or the consummation of the transactions contemplated by this Agreement shall have been obtained or completed (as the case may be) and shall be effective;

(ii) Each of the Company and the shareholders named in the Shareholders Agreement shall have agreed to waive any and all provisions of the Shareholders Agreement that would prohibit or restrict the consummation of the transactions contemplated herein; and

(iii) No order, writ, judgment, injunction, decree, determination, or award shall have been entered by or with any governmental, regulatory, or administrative authority or any court, tribunal, or judicial, or arbitral body, and no other legal restraint or prohibition shall be in effect, preventing the purchase by the Investor of the New First Lien Notes.

(b) The obligation of the Investor to acquire the New First Lien Notes at the Closing under this Agreement shall be subject to the satisfaction, at or prior to the Closing, of each of the following conditions, any of which, to the extent permitted by applicable laws, may be waived by the Investor in its sole discretion:

(i) The representations and warranties of the Company and the Guarantors set forth in Section 2 of this Agreement shall have been true and correct in all material respects as of the date hereof and as of the Closing, other than those representations set forth in Sections 2.1, 2.2, 2.4 and 2.5, which shall be true and correct in all respects as of the date hereof and as of the Closing;

(ii) The Company and the Guarantors shall have performed, satisfied and complied in all material respects with (A) the covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by the Company at or prior to the Closing; and (B) the covenants, agreements and conditions required to be performed, satisfied or complied with by the Company and the Guarantors at or prior to the Closing Date pursuant to any other material agreement then in effect between the Company or a Guarantor and the Investor or any affiliate of the Investor;

(iii) The Company and the Guarantors shall have delivered to the Investor duly executed legal opinions from outside counsel reasonably requested by the Investor in form and substance satisfactory to the Investor;

(iv) The Company shall have executed and delivered the Amended and Restated Registration Rights Agreement, which shall be in full force and effect;

(v) The Shareholders Agreement shall have been amended pursuant to the Deed to Shareholders Agreement and such Deed to Shareholders Agreement shall be in form and substance acceptable to the Investor. The Company and the Shareholders named therein shall have executed and delivered the Deed to Shareholders Agreement, which shall be in full force and effect.

(vi) The Company shall have exchanged at least 95% of its 6.50% Senior Unsecured Convertible Notes Due 2025 into Convertible Second Lien Senior Secured Notes due 2028 pursuant to certain exchange agreements entered into on or about May 30, 2024 between the Company and the holders of such notes;

(vii) (A) The Strategy and Transformation Committee of the Board shall have been formed in accordance with the Deed to Shareholders Agreement, and the Charter of such Committee in form and substance acceptable to the Investor (the "**STC Charter**") shall have been adopted by the Board, (B) the Chief Transformation Officer shall have been appointed in accordance with the STC Charter, and (C) the Company shall have complied with and fulfilled its obligations under the STC Charter.

(viii) The Investor shall have obtained the required approvals from the relevant governmental authorities having jurisdiction over the payment of any purchase price by the Investor;

(ix) The Investor shall have received duly executed and delivered security documents and other items set forth in the New First Lien Notes Indenture that are to be executed and delivered as of Closing, in form and substance reasonably satisfactory to the Investor; and

(x) Since the date hereof, there shall not have occurred any Material Adverse Effect in respect of the Company that is continuing; *provided*, *however*, that for purposes of this clause (x), in determining whether a Material Adverse Effect has occurred, there shall be excluded any effect on the business, results of operations, finances, properties, condition (financial or otherwise), assets, or liabilities of the Company arising from (1) economic changes generally affecting the industry in which the Company operates (*provided* in each case that such changes do not have a unique or materially disproportionate impact on the business of the Company compared to any other companies that operate in the industry or market in which the Company operates), (2) the execution, announcement or disclosure of this Agreement or the pendency or consummation of the transactions contemplated hereunder, (3) changes after the date of this Agreement in applicable laws to the Company (*provided* that such changes do not have a unique or materially disproportionate impact on the business of the Company compared to any other companies that operate in the industry or markets in which the Company operates), (4) changes in national or international political or social conditions generally affecting the industry in which the Company operates including any engagement in hostilities or the occurrence of any military or terrorist attack or civil unrest (*provided* that such changes do not have a unique or materially disproportionate impact on the business of the Company compared to any other companies that operate in the industry or markets in which the Company operates), or (5) acts of god, earthquakes, hurricanes, floods, pandemic, epidemic or other natural disasters (*provided* that such events do not have a unique or materially disproportionate impact on the business of the Company compared to any other companies that operate in the industry or markets in which the Company operates).

(c) The obligation of the Company to sell the New First Lien Notes at the Closing under this Agreement shall be subject to the fulfillment, at or prior to the Closing, of each of the following conditions, any of which, to the extent permitted by applicable laws, may be waived by the Company in its sole discretion:

(xi) The representations and warranties of the Investor set forth in Section 3 of this Agreement shall have been true and correct in all material respects as of the date hereof and as of the Closing other than those representations set forth in Sections 3.1 and 3.2, which shall be true and correct in all respects as of the date hereof and as of the Closing; and

(i) The Investor shall have performed, satisfied and complied with in all material respects with the covenants, agreements and conditions required by this Agreement to be performed, satisfied or complied with by the Investor at or prior to the Closing.

Exhibit 7.15

EXECUTION VERSION

AMENDED AND RESTATED OPTION AGREEMENT

This Amended and Restated Option Agreement (this "Agreement") is made and entered into as of May 30, 2024 by and between Maxeon Solar Technologies, Ltd., a company incorporated under the Laws of Singapore (previously Maxeon Solar Technologies Pte., Ltd.) (the "Issuer"), and Zhonghuan Singapore Investment and Development Pte. Ltd., a private company limited by shares incorporated under the laws of Singapore (the "Holder").

WHEREAS, on August 26, 2020 the Issuer and the Holder entered into an Option Agreement (as amended, supplemented, amended and restated or otherwise modified prior to the date hereof, the "Initial Option Agreement") granting the Holder or its designee an option to purchase ordinary shares, no par value, of the Issuer ("Issuer Shares");

WHEREAS, on or about the date hereof, the Issuer entered into exchange agreements with certain holders of the Issuer's 6.50% Green Convertible Senior Notes due 2025 (the "2025 Notes") to exchange such 2025 Notes, pursuant to the terms and conditions set forth in the applicable exchange agreement (such transactions, collectively, the "Existing Note Exchange"), for (a) Adjustable Rate Convertible Second Lien Senior Secured Notes due 2028 (the "2L Notes") and (b) warrants entitling such holders, under certain circumstances, to purchase 10% of the Issuer Shares on a fully-diluted basis (the "Warrants");

WHEREAS, the indenture governing the 2L Notes is expected to give the Issuer the option to require all of the then-outstanding Tranche A 2L Notes to be exchanged into Issuer Shares at the conversion price set forth therein and subject to the terms and conditions therein (the "Tranche A Exchange"); and

WHEREAS, in connection with the Existing Note Exchange, the Issuer and the Holder desire to amend and restate the Initial Option Agreement in its entirety as set forth herein.

NOW, **THEREFORE**, in consideration of the foregoing and the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound, the Issuer and the Holder hereby agree as follows:

1. Grant of Option. The Issuer hereby grants to the Holder an option (the "Option") to purchase such number of Issuer Shares as is necessary for the Holder to maintain its percentage ownership of outstanding Issuer Shares (measured to the fourth decimal) immediately following (a) any conversion of 2025 Notes that remain outstanding after consummation of the Existing Note Exchange into Issuer Shares, (b) from and after consummation of the Tranche A Exchange, any conversion of 2L Notes into Issuer Shares (the transactions described in clauses (a) and (b), each, a "Conversion"), and (c) any exercise of Warrants (each, an "Exercise"), in each case, as compared to the Holder's percentage ownership of outstanding Issuer Shares (measured to the fourth decimal) immediately prior to such Conversion or Exercise (the Issuer Shares issuable to the Holder pursuant to this Agreement, the "Option Shares"). The Option shall be exercisable from time to time in accordance with the exercise procedures set forth in Section 2. The term "outstanding Issuer Shares" and terms of similar import mean, at any given time, the total number of Issuer Shares actually issued and outstanding as of such time but without regard to any equity securities or other securities or instruments, including any 2025 Notes, 2L Notes or the Company's convertible first lien senior secured notes, that are exercisable or exchangeable for or convertible into Issuer Shares.

2. Exercise Procedures.

(a) **Settlement Notice.** At any time on or prior to January 15, 2028 (the "Option Expiration Date"), when (i) any holder of 2025 Notes or, from and after consummation of the Tranche A Exchange, 2L Notes completes a Conversion, and such Conversion is to be settled through the issuance of Issuer Shares or (ii) any holder of Warrants completes an Exercise, and such Exercise is to be settled through the issuance of Issuer Shares (the transactions described in clauses (i) and (ii), each, a "Share Settlement"), the Issuer shall provide the Holder with prompt written notice of such Share Settlement within two (2) Business Days after completion of such Share Settlement (a "Settlement Notice"), which Settlement Notice shall include the date of the Share Settlement, the aggregate principal amount of 2025 Notes or 2L Notes, as applicable, converted into Issuer Shares in such Conversion or the number of Warrants exercised in such Exercise, as applicable, the number of Issuer Shares issued in the Share Settlement, the number of outstanding Issuer Shares immediately following such Share Settlement, the number of Option Shares which the Holder has the right to purchase pursuant to this Agreement as a result of such Share Settlement and the applicable Exercise Price (as defined below). "Business Day" means a day that is not a Saturday, Sunday or day on which banking institutions in (i) New York, New York, (ii) Beijing, People's Republic of China or (iii) Singapore are authorized or required by law to close.

(b) **Exercise.** In connection with any Share Settlement, the Holder may exercise the Option and purchase the relevant Option Shares at a price per share equal to the Exercise Price by, within twenty (20) Business Days after the receipt of the Settlement Notice relating to such Share Settlement, (i) notifying the Issuer in writing of its intent to exercise the Option and purchase all or a portion of the relevant Option Shares (such notice, an "Exercise Notice") and (ii) delivering to the Issuer the aggregate Exercise Price for the relevant Option Shares specified in such Exercise Notice. To the extent the Holder has not fully exercised the Option and purchased all of the Options Shares specified in any Settlement Notice following any Share Settlement, the Holder may exercise the Option and purchase all or a portion of the Option Shares that have not been purchased by the Holder from all prior Share Settlements (the "Remaining Option Shares") by, no later than twenty (20) Business Days after the Option Expiration Date, (i) notifying the Issuer in writing of its intent to exercise the Option and purchase all or a portion of the Remaining Option Shares and (ii) delivering to the Issuer the aggregate Exercise Price for such number of the Remaining Option Shares. All notices delivered by the Holder to the Issuer pursuant to this Section 2 shall set forth the total number of Option Shares it will purchase and the calculation of the aggregate Exercise Price for such Option Shares. The "Exercise Price" per Option Share means (A) prior to the date of consummation of the Existing Note Exchange, the lesser of (x) the price per share at which the Holder invested in the Issuer Shares pursuant to that certain Investment Agreement among the Holder, the Issuer and certain other parties dated as of November 8, 2019 (the "Investment Agreement"), which shall be equal to the Purchase Price (as defined in the Investment Agreement) *divided by* the number of Purchased Shares (as defined in the Investment Agreement), and (y) the average of the daily volume weighted average prices per Issuer Share over a fifteen (15) consecutive trading day period commencing on, and including, the fifth (5th) trading day following the Separation (as defined in the Investment Agreement); (B) from the date of consummation of the Existing Note Exchange until the date of consummation of a sale and issuance of Issuer Shares for an aggregate purchase price of US$100,000,000 (as such amount may be rounded downward to avoid the issuance of fractional shares) in a private placement by the Issuer to the Holder in accordance with the terms of a forward purchase agreement between the Issuer and the Holder (the "Forward Purchase"), the average of the daily volume weighted average prices per Issuer Share over a ten (10) consecutive trading day period commencing on, and including, the day after the public announcement of the Existing Note Exchange and (C) from and after the date of consummation of the Forward Purchase, the per share conversion price of tranche B of the 2L Notes in effect as of the time of the applicable Share Settlement. All payments of the Exercise Price shall be made by wire transfer to the Issuer to an account designated by the Issuer and set forth in the Settlement Notice. For purposes of clause (B) of this paragraph, the volume weighted average price per Issuer Share for any trading day shall equal the per share volume-weighted average price of the Issuer Shares as displayed under the heading "Bloomberg VWAP" on Bloomberg page identified by "MAXN" (or such other ticker symbol for such Ordinary Shares) appended by the suffix "<EQUITY> AQR" (or, if such page is not available, its equivalent successor page) in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such trading day (or, if such volume-weighted average price is unavailable, the market value of one Issuer Share on such trading day, reasonably determined, using a volume-weighted average price method, by a nationally recognized independent investment banking firm selected by the Issuer), with such volume weighted average price per share to be determined without regard to after-hours trading or any other trading outside of the regular trading session.

(c) **Delivery of Option Shares.** Within one (1) Business Day after the purchase of Option Shares pursuant to this Agreement and receipt by the Issuer of the aggregate Exercise Price for such Option Shares, the Issuer shall issue such Option Shares to the Holder by book entry on the share ledger maintained by the transfer agent for the Issuer Shares.

3. Transfer. The Option to purchase the Option Shares shall neither be transferable nor assignable by the Holder without the prior written consent of the Issuer.

4. Issuer Representations. The Issuer represents and warrants to the Holder on the date hereof and at the time of each issuance of Option Shares that:

(a) The Issuer has been duly incorporated, is validly existing and is in good standing under the laws of Singapore, with corporate power and authority to own, lease and operate its properties and conduct its business as presently conducted.

(b) The Option Shares have been duly authorized and, when issued and delivered to the Holder against full payment therefor in accordance with the terms of this Agreement, will be validly issued, fully paid and non-assessable, and will be owned of record and beneficially by the Holder, free and clear of any liens other than liens arising pursuant to any shareholders agreement between the Holder and the Issuer or any transfer restrictions arising under applicable securities law.

(c) This Agreement has been duly authorized, executed and delivered by the Issuer and is enforceable in accordance with its terms, except as may be limited or otherwise affected by (i) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other laws relating to or affecting the rights of creditors generally, and (ii) principles of equity, whether considered at law or equity.

(d) The issuance and sale of the Option Shares and the compliance by the Issuer with all of the provisions of this Agreement and the consummation of the transactions herein will be done in accordance with the Nasdaq Global Select Market rules and will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of the Issuer or any of its subsidiaries pursuant to the terms of any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which the Issuer or any of its subsidiaries is a party or by which the Issuer or any of its subsidiaries is bound or to which any of the property or assets of the Issuer is subject, which would have or would be reasonably likely to have, individually or in the aggregate, a material adverse effect on the business, properties, financial condition, stockholders' equity or results of operations of the Issuer (a "Material Adverse Effect") or affect the validity of the Option Shares, the legality, validity or enforceability of this Agreement, or the legal authority of the Issuer to comply with the terms of this Agreement; (ii) result in any violation of the provisions of the organizational documents of the Issuer; or (iii) result in any violation of any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over the Issuer or any of its subsidiaries or any of their respective properties which would have or would reasonably likely to have a Material Adverse Effect or affect the validity of the Option Shares, the legality, validity or enforceability of this Agreement, or the legal authority of the Issuer to comply with this Agreement.

(e) Except for such matters as have not had and would not, individually or in the aggregate, be reasonably likely to have a Material Adverse Effect, there is no proceeding pending or, to the Issuer's knowledge, threatened against the Issuer or any judgment, decree, injunction, ruling or order of any governmental entity or arbitrator outstanding against the Issuer.

5. Holder Representations. The Holder represents and warrants to the Issuer as of the date hereof and at the time of each purchase of Option Shares that:

(a) The Holder is acquiring the Option Shares for its own account and not with a view to or for distributing or reselling such Option Shares or any part thereof in violation of the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any applicable state securities law, has no present intention of distributing any of such Option Shares in violation of the Securities Act or any applicable state securities law and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Option Shares in violation of the Securities Act or any applicable state securities law.

(b) The Holder is an "accredited investor" as that term is defined in Rule 501(a)(3) of Regulation D promulgated under the Securities Act.

(c) The Holder understands that the Option Shares may be offered and sold to it in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Issuer is relying in part upon the truth and accuracy of, and the Holder's compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Holder set forth herein in order to determine the availability of such exemptions and the eligibility of the Holder to acquire the Option Shares.

(d) The Holder understands that its investment in the Option Shares involves a high degree of risk. The Holder (i) is able to bear the economic risk of an investment in the Option Shares including a total loss thereof, (ii) has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of the proposed investment in the Option Shares and (iii) has had an opportunity to ask questions of and receive answers from the officers of the Issuer concerning the financial condition and business of the Issuer and other matters related to an investment in the Option Shares. The Holder has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to its acquisition of the Option Shares.

6. Shareholder Rights. The Holder shall not have any shareholder rights with respect to any Option Shares until the Holder shall have exercised the Option and purchased such Option Shares pursuant to this Agreement, paid the applicable Exercise Price and become the record holder of such purchased Option Shares.

7. Notices. All notices, requests, claims, demands or other communications under this Agreement will be in writing and will be given or made (and will be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service or by email (followed by delivery of an original via overnight courier service) to the respective parties at the following addresses:

If to the Issuer to:

Maxeon Solar Technologies, Ltd.
8 Marina Boulevard #05-02
Marina Bay Financial Center, 018981
Singapore
Attention: Jeff Waters, Chief Executive Officer
Email: Jeff.Waters@sunpower.com

with copies (which shall not constitute notice) to:

White & Case
16th floor, York House, The Landmark
15 Queen's Road Central
Hong Kong
Attention: Jessica Zhou; Kaya Proudian
Email: jessica.zhou@whitecase.com; kproudian@whitecase.com

If to the Holder, to:

Zhonghuan Singapore Investment and Development Pte. Ltd.
c/o TCL Zhonghuan Renewable Energy Technology Co., Ltd.
No. 10 South Haitai Road, Huayuan Industrial Park,
Xiqing District, Tianjin, China 300384
Attention: REN Wei (Head of Investment Dept.); XIA Leon (Head of Legal Dept.)
Email: renwei@tjsemi.com; leon.xia@tjsemi.com

With copies (which shall not constitute notice) to:

Paul Hastings LLP
200 Park Avenue
New York, NY 10166
Attention: Chris Guhin; Jeff Lowenthal
Email: chrisguhin@paulhastings.com; jefflowenthal@paulhastings.com

8. Successors and Assigns. This Agreement is executed by and shall be binding upon Issuer and the Holder and their respective successors and assigns.

9. Governing Law. This Agreement shall be construed and interpreted in accordance with, and governed in all respects by, the internal laws of the State of New York without reference to any conflicts of law principles.

10. Severability. If any term, covenant or condition of this Agreement shall, to any extent, be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and each term, covenant or condition of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.

11. Amendments and Waiver. Any term of this Agreement may be amended and the observance of any term may be waived only with the prior written consent of the Issuer and the Holder.

12. Counterparts. This Agreement may be executed in one or more counterparts, each of which, when executed, shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or .pdf shall be as effective as delivery of a manually executed counterpart of this Agreement.

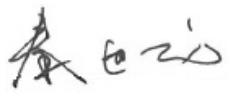
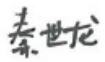
[Signature page follows]

In Witness Whereof, the parties hereto have duly executed this Agreement as of the day and year first written above.

Maxeon Solar Technologies, Ltd.

By: /s/ Kai Strohbecke
Name: Kai Strohbecke
Title: Authorized Signatory

Zhonghuan Singapore Investment And Development Pte. Ltd.

By: 
Name: 
Title: Director

[Signature Page to Amended and Restated Option Agreement]