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

FORM 6-K

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

Date of Report: May 2023

Commission File Number: 001-39368

MAXEON SOLAR TECHNOLOGIES, LTD.

(Exact Name of registrant as specified in its charter)

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

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

Form 20-F

Form 40-F

Incorporation by Reference

The information contained in this report is hereby incorporated by reference into Maxeon Solar Technologies, Ltd.'s registration statements on Form F-3 (File No. 333-271971), Form F-3 (File No. 333-265253), Form F-3 (File No. 333-268309), and Form S-8 (File No. 333-241709), each filed with the Securities and Exchange Commission.

EXHIBIT INDEX

<u>Exhibit</u>	<u>Title</u>
99.1	<u>Underwriting Agreement, dated May 17, 2023, by and among Maxeon Solar Technology, Ltd., TotalEnergies Solar INTL SAS, BofA Securities, Inc. and Morgan Stanley & Co. LLC</u>
99.2	<u>Ordinary Share Purchase Agreement, dated May 16, 2023, by and between Maxeon Solar Technologies, Ltd. and Zhonghuan Singapore Investment and Development Pte. Ltd. (incorporated by reference to Exhibit 7.10 to Amendment No. 3 to Schedule 13D filed by Zhonghuan Singapore Investment and Development Pte. Ltd. with the Securities and Exchange Commission on May 17, 2023).</u>
99.3	<u>Opinion of Jones Day</u>
99.4	<u>Consent of Jones Day (included in Exhibit 99.3)</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MAXEON SOLAR TECHNOLOGIES, LTD.
(Registrant)

May 19, 2023

By: /s/ Kai Strohbecke
Kai Strohbecke
Chief Financial Officer

Maxeon Solar Technologies, Ltd.

(a Singapore company)

7,490,000 Ordinary Shares

UNDERWRITING AGREEMENT

Dated: May 17, 2023

Maxeon Solar Technologies, Ltd.
(a Singapore company)
7,490,000 Ordinary Shares
UNDERWRITING AGREEMENT

May 17, 2023

BofA Securities, Inc.
Morgan Stanley & Co. LLC

c/o BofA Securities, Inc.
One Bryant Park
New York, New York 10036

c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

as Representatives of the several Underwriters

Ladies and Gentlemen:

Maxeon Solar Technologies, Ltd., a company incorporated in Singapore (with company registration number 201934268H) (the “Company”) and TotalEnergies Solar INTL SAS, a French *société par actions simplifiée* (the “Selling Shareholder”), confirm their respective agreements with BofA Securities, Inc. (“BofA”), Morgan Stanley & Co. LLC (“MS”) and each of the other Underwriters, if any, named in Schedule A hereto (each an “Underwriter” and collectively, the “Underwriters,” which term shall also include any underwriter substituted as hereinafter provided in Section 10 hereof), for whom BofA and MS are acting as representatives (in such capacity, the “Representatives”), with respect to (i) the sale by the Company and the Selling Shareholder, acting severally and not jointly, and the purchase by the Underwriters, acting severally and not jointly, of the respective number of ordinary shares, no par value, of the Company (“Ordinary Shares”) set forth in Schedules A and B hereto and (ii) the grant by the Selling Shareholder to the Underwriters, acting severally and not jointly, of the option described in Section 2(b) hereof to purchase all or any part of 1,123,500 additional Ordinary Shares. The aforesaid 7,490,000 Ordinary Shares (the “Initial Shares”) to be purchased by the Underwriters and all or any part of the 1,123,500 Ordinary Shares subject to the option described in Section 2(b) hereof (the “Option Shares”) are herein called, collectively, the “Shares.”

The Company and the Selling Shareholder understand that the Underwriters propose to make a public offering of the Shares as soon as the Representatives deem advisable after this Agreement has been executed and delivered.

The Company has prepared and filed with the Securities and Exchange Commission (the “Commission”) an automatic shelf registration statement on Form F-3 (File No. 333-271971), including the related prospectus, covering the public offering and sale of certain securities, including the Shares, under the Securities Act of 1933, as amended (the “1933 Act”), and the rules and regulations promulgated

thereunder (the “1933 Act Regulations”), which automatic shelf registration statement became effective automatically upon filing with the Commission under Rule 462(e) under the 1933 Act Regulations. Such registration statement, as of any time, means such registration statement as amended by any post-effective amendments thereto at such time, including the exhibits and any schedules thereto at such time, the documents incorporated or deemed to be incorporated by reference therein at such time pursuant to Item 6 of Form F-3 under the 1933 Act and the documents otherwise deemed to be a part thereof as of such time pursuant to Rule 430B under the 1933 Act Regulations (“Rule 430B”), and is referred to herein as the “Registration Statement;” provided, however, that the “Registration Statement” without reference to a time means such registration statement as amended by any post-effective amendments thereto as of the time of the first contract of sale for the Shares, which time shall be considered the “new effective date” of such registration statement with respect to the Shares within the meaning of paragraph (f)(2) of Rule 430B, including the exhibits and schedules thereto as of such time, the documents incorporated or deemed incorporated by reference therein at such time pursuant to Item 6 of Form F-3 under the 1933 Act and the documents otherwise deemed to be a part thereof as of such time pursuant to Rule 430B. The base prospectus filed as part of the Registration Statement, as amended in the form in which it has been filed most recently with the Commission in accordance with Section 3(b) or 3(c) hereof, including the documents incorporated or deemed incorporated by reference therein pursuant to Item 6 of Form F-3 under the 1933 Act, is referred to herein as the “Base Prospectus.” Prior to the execution of this Agreement, the Company has filed a preliminary prospectus relating to the Shares in accordance with the provisions of Rule 424(b) under the 1933 Act Regulations (“Rule 424(b)"). Promptly after execution and delivery of this Agreement, the Company will prepare and file a final prospectus supplement relating to the Shares in accordance with the provisions of Rule 424(b). The final prospectus supplement, as amended by the prospectus supplement filed most recently with the Commission in accordance with Sections 3(b) or 3(c) hereof, as the case may be, including the documents incorporated or deemed to be incorporated by reference therein pursuant to Item 6 of Form F-3 under the 1933 Act, are collectively referred to herein as the “Prospectus Supplement.” The Base Prospectus, as amended by the Prospectus Supplement and any applicable pricing supplement thereto, in the forms of the Base Prospectus, the Prospectus Supplement and any such pricing supplement that are first furnished to the Underwriters for use in connection with the offering and sale of Shares, are collectively referred to herein as the “Prospectus.” For purposes of this Agreement, all references to the Registration Statement, any preliminary prospectus, the Prospectus or any amendment or supplement to any of the foregoing shall be deemed to include the copy filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval system (or any successor system) (“EDGAR”).

The Company expects to enter into definitive documentation concurrently with the execution of this Agreement pursuant to which it will sell ordinary shares in a private placement to Zhonghuan Singapore Investment and Development Pte. Ltd. (“TZE SG”), a direct wholly owned subsidiary of TCL Zhonghuan Renewable Energy Technology Co., Ltd. (formerly known as Tianjin Zhonghuan Semiconductor Co., Ltd.) (“TZE”), (the “Concurrent Placement”). Completion of the transactions contemplated by this Agreement are not contingent on the completion of the Concurrent Placement, however, the completion of the Concurrent Placement is contingent on the completion of the transactions contemplated by this Agreement.

As used in this Agreement:

“Applicable Time” means, 7:00 a.m., New York City Time, on May 17, 2023.

“General Disclosure Package” means (collectively with the pricing information on Schedule C) any Issuer General Use Free Writing Prospectuses issued at or prior to the Applicable Time and the most recent Prospectus filed with the Commission in accordance with Sections 3(b) or 3(c) hereof that is distributed to investors prior to the Applicable Time and the number of Shares and the initial offering price per share, all considered together.

“Issuer Free Writing Prospectus” means any “issuer free writing prospectus,” as defined in Rule 433 of the 1933 Act Regulations (“Rule 433”), including without limitation any “free writing prospectus” (as defined in Rule 405 of the 1933 Act Regulations (“Rule 405”)) relating to the Shares that is (i) required to be filed with the Commission by the Company, (ii) a “road show that is a written communication” within the meaning of Rule 433(d)(8)(i), whether or not required to be filed with the Commission, or (iii) exempt from filing with the Commission pursuant to Rule 433(d)(5)(i) because it contains a description of the Shares or of the offering that does not reflect the final terms, in each case in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company’s records pursuant to Rule 433(g).

“Issuer General Use Free Writing Prospectus” means any Issuer Free Writing Prospectus that is intended for general distribution to prospective investors (other than a “*bona fide* electronic road show,” as defined in Rule 433), as evidenced by its being specified in Schedule D hereto.

All references in this Agreement to financial statements and schedules and other information which is “contained,” “included” or “stated” (or other references of like import) in the Registration Statement, the General Disclosure Package or the Prospectus shall be deemed to include all such financial statements and schedules and other information incorporated or deemed incorporated by reference in the Registration Statement, the General Disclosure Package or the Prospectus, as the case may be, prior to the Applicable Time relating to the particular Shares; and all references in this Agreement to amendments or supplements to the Registration Statement, the General Disclosure Package or the Prospectus shall be deemed to include the filing of any document under the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (collectively, the “1934 Act”), incorporated or deemed to be incorporated by reference in the Registration Statement, the General Disclosure Package or the Prospectus, as the case may be, at or after the Applicable Time relating to the particular Shares.

SECTION 1. Representations and Warranties.

(a) *Representations and Warranties by the Company.* The Company represents and warrants to, and agrees with, each Underwriter as of the date hereof, the Applicable Time and the Closing Time (as defined below), and agrees with each Underwriter, as follows:

(i) Registration Statement and Prospectuses. The Company is a “foreign private issuer” and meets the requirements for use of Form F-3 under the 1933 Act and the Shares have been and remain eligible for registration by the Company on such shelf registration statement. Each of the Registration Statement and any post-effective amendment thereto has become effective under the 1933 Act. No stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto has been issued under the 1933 Act, no order preventing or suspending the use of any preliminary prospectus or the Prospectus has been issued and no proceedings for any of those purposes have been instituted or are pending or, to the Company’s knowledge, contemplated. The Company has complied with each request (if any) from the Commission for additional information.

Each of the Registration Statement and any post-effective amendment thereto, at the time of its effectiveness and as of each deemed effective date with respect to the Underwriters pursuant to Rule 430B(f)(2) under the 1933 Act Regulations complied and will comply in all material respects with the requirements of the 1933 Act and the 1933 Act Regulations. The Prospectus, any preliminary prospectus and any amendment or supplement thereto, at the time each was filed with the Commission complied and will comply in all material respects with the requirements of the 1933 Act Regulations and the Prospectus and any preliminary prospectus delivered to the Underwriters for use in connection with this offering was identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

The documents incorporated or deemed to be incorporated by reference in the Registration Statement and the Prospectus, when they became effective or at the time they were or hereafter are filed with the Commission, complied and will comply in all material respects with the requirements of the 1934 Act and the rules and regulations of the Commission under the 1934 Act (the “1934 Act Regulations”).

(ii) Accurate Disclosure. Neither the Registration Statement nor any amendment thereto, at its effective time, on the date hereof or at the Closing Time, contained, contains or will contain an untrue statement of a material fact or omitted, omits or will omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. At the Applicable Time, none of (A) the General Disclosure Package nor (B) any individual Issuer Limited Use Free Writing Prospectus, when considered together with the General Disclosure Package, when considered together with the General Disclosure Package, included, includes or will include an untrue statement of a material fact or omitted, omits or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. Neither the Prospectus nor any amendment or supplement thereto, as of its issue date, at the time of any filing with the Commission pursuant to Rule 424(b) or at the Closing Time, included, includes or will include an untrue statement of a material fact or omitted, omits or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The documents incorporated or deemed to be incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus, at the time the Registration Statement became effective or when such documents incorporated by reference were filed with the Commission, as the case may be, when read together with the other information in the Registration Statement, the General Disclosure Package or the Prospectus, as the case may be, did not and will not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

The representations and warranties in this subsection shall not apply to statements in or omissions from the Registration Statement (or any amendment thereto), the General Disclosure Package or the Prospectus (or any amendment or supplement thereto) made in reliance upon and in conformity with written information furnished to the Company by any Underwriter expressly for use therein. For purposes of this Agreement, the only information so furnished shall be the information in the second, third and fourth paragraphs under the heading “Underwriting–Price Stabilization, Short Positions and Penalty Bids” and the information under the heading “Underwriting–Electronic Distribution” in each case contained in the Prospectus (collectively, the “Underwriter Information”).

(iii) Issuer Free Writing Prospectuses. No Issuer Free Writing Prospectus conflicts or will conflict with the information contained in the Registration Statement or the Prospectus, including any document incorporated by reference therein, and any preliminary or other prospectus deemed to be a part thereof that has not been superseded or modified. Any offer that is a written communication relating to the Shares made prior to the initial filing of the Registration Statement by the Company or any person acting on its behalf (within the meaning, for this paragraph only, of Rule 163(c) of the 1933 Act Regulations) has been filed with the Commission in accordance with the exemption provided by Rule 163 under the 1933 Act Regulations (“Rule 163”) and otherwise complied with the requirements of Rule 163, including without limitation the legending requirement, to qualify such offer for the exemption from Section 5(c) of the 1933 Act provided by Rule 163.

(iv) Well-Known Seasoned Issuer. (A) At the effectiveness of the Registration Statement, (B) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) under the 1933 Act Regulations) made any offer relating to the Shares in reliance on the exemption of Rule 163 under the 1933 Act Regulations, and (C) as of the Applicable Time, the Company was and is a “well-known seasoned issuer” (as defined in Rule 405 under the 1933 Act Regulations).

(v) Company Not Ineligible Issuer. At the time of filing the Registration Statement and any post-effective amendment thereto, at the earliest time thereafter that the Company or another offering participant made a *bona fide* offer (within the meaning of Rule 164(h)(2) of the 1933 Act Regulations) of the Shares and at the date hereof, the Company was not and is not an “ineligible issuer,” as defined in Rule 405, without taking account of any determination by the Commission pursuant to Rule 405 that it is not necessary that the Company be considered an ineligible issuer.

(vi) Independent Accountants. The accountants who certified the financial statements and supporting schedules included in the Registration Statement, the General Disclosure Package and the Prospectus are independent public accountants as required by the 1933 Act, the 1933 Act Regulations, the 1934 Act, the 1934 Act Regulations and the Public Company Accounting Oversight Board.

(vii) Financial Statements; Non-GAAP Financial Measures. The financial statements included or incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus, together with the related schedules and notes, present fairly in all material respects the financial position of the Company and its consolidated subsidiaries at the dates indicated and their results of operations, stockholders’ equity and cash flows for the periods specified; said financial statements have been prepared in conformity with generally accepted accounting principles in the United States (“GAAP”) applied on a consistent basis throughout the periods involved. The supporting schedules, if any, present fairly in all material respects in accordance with GAAP in all material respects the information required to be stated therein. The selected financial data and the summary financial information included in the Registration Statement, the General Disclosure Package and the Prospectus present fairly in all material respects the information shown therein and, except as described therein, have been compiled on a basis consistent with that of the audited financial statements included therein. Except as included therein, no historical or pro forma financial statements or supporting schedules are required to be included in the Registration Statement, the General Disclosure Package or the Prospectus under the 1933 Act or the 1933 Act Regulations. All disclosures contained in the Registration Statement, the General Disclosure Package and the Prospectus regarding “non-GAAP financial measures” (as such term is defined by the rules and regulations of the Commission) comply in all material respects with Regulation G of the 1934 Act and Item 10 of Regulation S-K of the 1933 Act, to the extent applicable.

(viii) No Material Adverse Change in Business. None of the Company or any of its subsidiaries has, since the date of the latest audited financial statements included or incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus, (i) sustained any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree that is material to the Company or its subsidiaries, taken as a whole, or (ii) entered

into any transaction or agreement (whether or not in the ordinary course of business) that is material to the Company and its subsidiaries, taken as a whole, or incurred any liability or obligation, direct or contingent, that is material to the Company and its subsidiaries, taken as a whole, in each case otherwise than as set forth or contemplated in the Registration Statement, the General Disclosure Package and the Prospectus; and, since the respective dates as of which information is given in the Registration Statement, the General Disclosure Package and the Prospectus, there has not been (x) any change in the share capital (other than as a result of (i) the exercise, if any, of stock options or the award, if any, of stock options or restricted stock in the ordinary course of business pursuant to the Company's equity plans that are described in the Registration Statement, the General Disclosure Package and the Prospectus, (ii) the issuance, if any, of Ordinary Shares upon conversion of the Company's 6.50 % Green Convertible Senior Notes due 2025, (iii) the issuance, if any, of Ordinary Shares upon conversion of the Company's 7.50% First Lien Senior Secured Convertible Notes due 2027, (iv) the issuance, if any, of Ordinary Shares in connection with the Concurrent Placement, or (v) debt (other than changes described in the Registration Statement, the General Disclosure Package or the Prospectus) of the Company or (y) any Material Adverse Effect (as defined below); as used in this Agreement, "Material Adverse Effect" shall mean any material adverse change or effect, or any development involving a prospective material adverse change or effect, in or affecting (i) the business, properties, general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries, taken as a whole, except as set forth or contemplated in the Registration Statement, the General Disclosure Package and the Prospectus, or (ii) the ability of the Company to perform its obligations under this Agreement, including the issuance and sale of the Shares, or to consummate the transactions contemplated in the Registration Statement, the General Disclosure Package and the Prospectus.

(ix) Good Standing of the Company and Subsidiaries. The Company and each of the Company's "significant subsidiaries" (as defined in Rule 1-02 of Regulation S-X under the 1934 Act) has been (i) duly incorporated or organized and is validly existing and in good standing (or the applicable equivalent thereof to the extent the concept of good standing or an equivalent thereof is applicable under the laws of such jurisdiction) under the laws of its jurisdiction of incorporation or organization, with power and authority (corporate and other) to own its properties and conduct its business as described in the Registration Statement, the General Disclosure Package and the Prospectus, 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.

(x) Capitalization. The Company has issued Ordinary Shares as set forth in the Registration Statement, the General Disclosure Package and the Prospectus, and all of the issued Ordinary Shares of the Company, including the Shares to be purchased by the Underwriters from the Selling Shareholder, have been duly and validly authorized and issued and are fully paid and non-assessable and the issued Ordinary Shares of the Company conform to the description of the Ordinary Shares contained in the Registration Statement, the General Disclosure Package and the Prospectus; and all of the issued shares of each subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable and (except, in the case of any foreign subsidiary, for directors' qualifying shares) are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims, except for such liens or encumbrances described in the Registration Statement, the General Disclosure Package and the Prospectus or that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and none of the Ordinary Shares, including the Shares to be purchased by

the Underwriters from the Selling Shareholder, were issued in violation of the pre-emptive or other similar rights of any security holder of the Company; and the Shares will conform in all material respects to the description of the Shares contained in the Registration Statement, the General Disclosure Package and the Prospectus.

(xi) Authorization of Agreement. This Agreement has been duly authorized, executed and delivered by the Company.

(xii) Authorization and Description of Shares. The Shares have been duly authorized for issuance and sale pursuant to this Agreement and, when issued and delivered by the Company therefor pursuant to this Agreement, will be validly issued, fully paid and non-assessable; and, other than as described in the Registration Statement, the General Disclosure Package and the Prospectus and which have been waived or otherwise satisfied, the issuance of the Shares is not subject to the preemptive or other similar rights of any securityholder of the Company. The Shares conform in all material respects to all statements relating thereto contained in the Registration Statement, the General Disclosure Package and the Prospectus and such description conforms to the rights set forth in the instruments defining the same. No holder of Shares will be subject to personal liability by reason of being such a holder.

(xiii) Registration Rights. Except as described in the Registration Statement, the General Disclosure Package and the Prospectus and which have been waived, there are no persons with registration rights or other similar rights to have any securities registered for sale pursuant to the Registration Statement or otherwise registered for sale or sold by the Company under the 1933 Act pursuant to this Agreement.

(xiv) Absence of Further Requirements. No filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any court or governmental authority or agency or securities exchange is necessary or required under Singapore law, the law of the jurisdiction of incorporation or organization of the Company or United States federal law or the laws of any state or political subdivision thereof in connection with the consummation and performance by the Company of the transactions contemplated by this Agreement or the Concurrent Placement, in each case on the terms contemplated by the Registration Statement, the General Disclosure Package and the Prospectus, except such as have been already obtained and under the 1933 Act, the 1934 Act, the rules and regulations of FINRA and The Nasdaq Global Select Market ("NASDAQ") and such as may be required under state securities laws.

(xv) Absence of Violations, Defaults and Conflicts. The issue and sale of the Shares, the compliance by the Company with this Agreement and the consummation of the transactions herein contemplated, and the performance by the Company, will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, (A) any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, except, in the case of this clause (A) for such defaults, breaches, or violations that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (B) the constitution (or other applicable organizational document) of the Company or any of its subsidiaries, or (C) any statute or any judgment, order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the issue

and sale of the Shares or the consummation by the Company of the transactions contemplated by this Agreement, except such as have been obtained under the 1933 Act, the approval by the Financial Industry Regulatory Authority, Inc. ("FINRA") of the underwriting terms and arrangements, the rules of NASDAQ and for such consents, approvals, authorizations, orders, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Shares by the Underwriters.

None of the Company or any of its significant subsidiaries is (i) in violation of its constitution (or other applicable organization document) (ii) in violation of any statute or any judgment, order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties, or (iii) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound, except, in the case of the foregoing clauses (ii) and (iii), for such violations or defaults as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(xvi) Accuracy of Descriptions. The statements set forth in the Registration Statement, the General Disclosure Package and the Prospectus under the caption "Description of Ordinary Shares", insofar as it purports to constitute a summary of the terms of the Shares, and under the caption "Material U.S. Federal Income Tax Considerations", and under the caption "Underwriting", insofar as they purport to describe the provisions of the laws and documents referred to therein, are accurate, complete and fair in all material respects.

(xvii) Absence of Proceedings. Other than as set forth in the Registration Statement, the General Disclosure Package and the Prospectus, there are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party or of which any property or assets of the Company or any of its subsidiaries is the subject which, if determined adversely to the Company or any of its subsidiaries, would individually or in the aggregate reasonably be expected to have a Material Adverse Effect; and, to the Company's knowledge, no such proceedings are threatened or contemplated by governmental authorities or others.

(xviii) Accuracy of Exhibits. There are no contracts or documents which are required to be described in the Registration Statement, the General Disclosure Package or the Prospectus or to be filed as exhibits to the Registration Statement which have not been so described and filed as required.

(xix) Possession of Licenses and Permits. The Company and its subsidiaries possess adequate certificates, authorities or permits issued by appropriate governmental agencies or bodies necessary to conduct its business, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and the Company and its subsidiaries have not received any notice of proceedings relating to the revocation or modification of any such certificate, authority or permit that, if determined adversely to the Company or any of its subsidiaries, would individually or in the aggregate reasonably be expected to have a Material Adverse Effect.

(xx) Title to Property. The Company and its subsidiaries have good and marketable title in fee simple to all real property and good and marketable title to all personal property owned by them, in each case free and clear of all liens, encumbrances and defects except such as are described in the Registration Statement, the General Disclosure Package and the Prospectus or such as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and any real property and buildings held under lease by the Company and its subsidiaries are held by them under valid and enforceable leases, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(xxi) Possession of Intellectual Property. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Company and its subsidiaries own, possess or are able to acquire, on reasonable terms, adequate trademarks, trade names and other rights to inventions, know-how, patents, copyrights, confidential information and other intellectual property (collectively, “intellectual property rights”) necessary to conduct its business, and the Company and its subsidiaries have not received any notice of infringement of or conflict with asserted rights of others with respect to any intellectual property rights.

(xxii) Environmental Laws. None of the Company or any of its subsidiaries is in violation of any statute, any rule, regulation, decision or order of any governmental agency or body or any court, domestic or foreign, relating to the use, disposal or release of hazardous or toxic substances or relating to the protection or restoration of the environment or human exposure to hazardous or toxic substances (collectively, “Environmental Laws”), owns or operates any real property contaminated with any substance that is subject to any Environmental Laws, is liable for any off-site disposal or contamination pursuant to any Environmental Laws, or is subject to any claim or threatened action relating to any Environmental Laws, which violation, contamination, liability or claim would individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or otherwise require disclosure in the Registration Statement, the General Disclosure Package and the Prospectus; the Company is not aware of any pending or threatened investigation which might lead to such a claim; and, to the knowledge of the Company and its subsidiaries, there are no facts or circumstances that would reasonably be expected to result in a violation of, liability under, or claim pursuant to any Environmental laws that would reasonably be expected to have a Material Adverse Effect.

(xxiii) Accounting Controls and Disclosure Controls. The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the 1934 Act) that (i) complies with the requirements of the 1934 Act, (ii) has been designed by the Company’s principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP and (iii) is sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management’s general or specific authorization, (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain accountability for assets, (C) access to assets is permitted only in accordance with management’s general or specific authorization and (D) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and the Company’s internal control over financial reporting is effective and the Company is not aware of any material weaknesses in its internal control over financial reporting.

Since the date of the latest audited financial statements included or incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus, there has been no change in the Company’s internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company’s internal control over financial reporting.

The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the 1934 Act) that comply with the requirements of the 1934 Act; such disclosure controls and procedures have been designed to ensure that material information relating to the Company and its subsidiaries is made known to the Company’s principal executive officer and principal financial officer by others within those entities; and such disclosure controls and procedures are effective.

(xxiv) Compliance with the Sarbanes-Oxley Act. As of the date of this Agreement, there is and has been no failure on the part of the Company and any of the Company's directors or officers, in their capacities as such, to comply with the provisions of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith applicable to the Company.

(xxv) Payment of Taxes. The Company and its subsidiaries have filed all national, regional, local, foreign and any other tax returns required to be filed through the date of this Agreement (or have requested extensions thereof), except where the failure to file would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and have paid all taxes required to be paid (except for cases in which the failure to file or pay would not reasonably be expected to have a Material Adverse Effect, or, except as currently being contested in good faith and for which reserves required by GAAP have been created in the financial statements of the Company), and, except as described in the Registration Statement, the General Disclosure Package and the Prospectus, no tax deficiency has been determined adversely to the Company or any of its subsidiaries which, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

(xxvi) Investment Company Act. The Company is not, and after giving effect to the offering and sale of the Shares, will not be, an "investment company", as such term is defined in the United States Investment Company Act of 1940, as amended.

(xxvii) Absence of Manipulation. Except, for the avoidance of doubt, with respect to the General Disclosure Package and the Prospectus, none of the Company or any of its officers, directors or affiliates has taken or will take, directly or indirectly, any action that is designed to or which has constituted or which could reasonably be expected to cause or result in, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares or to result in a violation of Regulation M under the 1934 Act.

(xxviii) Foreign Corrupt Practices Act. None of the Company or any of its subsidiaries nor, to the knowledge of the Company, any director, officer, agent, employee, controlled affiliate or other person acting on behalf of the Company or any of its subsidiaries has (i) made, offered, promised or authorized any unlawful contribution, gift, entertainment or other unlawful expense; (ii) made, offered, promised or authorized any direct or indirect unlawful payment; or (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended (the "FCPA"), the Bribery Act 2010 of the United Kingdom, the Prevention of Corruption Act 1960 of Singapore, or any other applicable anti-bribery or anti-corruption statute or regulation; and the Company and its subsidiaries, to the knowledge of the Company and its affiliates, have conducted their respective businesses in compliance with the FCPA, Bribery Act 2010, and all other applicable anti-corruption and anti-bribery statutes and regulations, and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to ensure, continued compliance therewith.

(xxix) Money Laundering Laws. The operations of the Company and its subsidiaries are and have been conducted at all times in compliance with the requirements of applicable anti-money laundering laws, including, but not limited to, the Bank Secrecy Act of 1970, as amended by the USA PATRIOT ACT of 2001, and the rules and regulations promulgated thereunder, and the anti-money laundering laws of the various jurisdictions in which the Company and its subsidiaries conduct business (collectively, the "Money Laundering Laws") and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(xxx) OFAC. Neither the Company nor any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, employee or controlled affiliate of the Company or any of its subsidiaries, is an individual or entity currently the subject or the target of any sanctions administered or enforced by the U.S. Government, including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury (“OFAC”), or the U.S. Department of State and including, without limitation, the designation as a “specially designated national” or “blocked person,” the European Union, His Majesty’s Treasury, the United Nations Security Council, or other relevant sanctions authority (collectively, “Sanctions”), nor is the Company, or any of its subsidiaries located, organized or resident in a country or territory (including, without limitation, so-called Donetsk People’s Republic, or so-called Luhansk People’s Republic or any other Covered Region of Ukraine identified pursuant to Executive Order 14065, and the Crimea region, Cuba, Iran, North Korea and Syria) that is the subject or target of Sanctions and the Company will not directly or indirectly use any proceeds of the offering of the Shares received by the Company hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person, or in any country or territory, that, at the time of such funding, is the subject or the target of Sanctions or (ii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions.

(xxxi) Statistical and Market-Related Data. Any statistical and market-related data included in the Registration Statement, the General Disclosure Package or the Prospectus are based on or derived from sources that the Company believes, after reasonable inquiry, to be reliable and accurate and, to the extent required, the Company has obtained the written consent to the use of such data from such sources.

(xxxii) Cybersecurity. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the Company and its subsidiaries’ information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, “IT Systems”) are adequate for, and operate and perform in all material respects as required in connection with the operation of the collective business of the Company and its subsidiaries as currently conducted and, to the knowledge of the Company, free and clear of all material bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants; the Company and its subsidiaries have implemented and maintained commercially reasonable controls, policies, procedures, and safeguards to maintain and protect their material confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and data (including all personal, personally identifiable, sensitive, confidential or regulated data (“Personal Data”)) used in connection with their collective business, and there have been no breaches, violations, outages or unauthorized uses of or accesses to the same, nor any incidents under internal review or investigations relating to the same, except for those that have been remedied without material cost or liability or the duty to notify any other person or those that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and the Company and its subsidiaries are presently in compliance in all material respects with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Personal Data and to the protection of such IT Systems and Personal Data from unauthorized use, access, misappropriation or modification.

(xxxiii) Data Protection Regulations. The Company and each of its subsidiaries are in material compliance with all applicable data privacy and security laws and regulations regarding the collection, use, transfer, storage, protection, disposal or disclosure of personal data, as defined by the EU General Data Protection Regulations (“GDPR”) (EU 2016 679) and any data concerning an identified natural person and under the Personal Data Protection Act 2012 of Singapore (“Personal Data”), collected from or provided by third parties (collectively, the “Privacy Laws”); the Company and its subsidiaries have in place, comply with, and take appropriate steps reasonably designed to protect the security and confidentiality of all Personal Data (collectively, the “Policies”); and to the knowledge of the Company, the execution, delivery and performance of this Agreement or any other agreement referred to in this Agreement will not result in a breach of violation of any Privacy Laws or Policies in any material respect. None of the Company or any of its subsidiaries has received notice of any actual or potential liability under or relating to, or actual or potential violation of, any of the Privacy Laws.

(xxxiv) Related Party Transactions. Except as disclosed in the Registration Statement, the General Disclosure Package or the Prospectus, no material indebtedness (actual or contingent) and no material contract or arrangement is outstanding between the Company or any of its subsidiaries and any director or executive officer of the Company or any of its subsidiaries or any person connected with such director or executive officer (including his/her spouse, children, and any company or undertaking in which he/she holds a controlling interest); there are no material relationships or transactions between the Company or any of its subsidiaries, on the one hand, and their affiliates, officers and directors or their stockholders, customers or suppliers, on the other hand, that are not disclosed in the Registration Statement, the General Disclosure Package or the Prospectus.

(xxxv) Withholding. All payments to be made by or on behalf of the Company under this Agreement and, except as disclosed in each of the Registration Statement, the General Disclosure Package and the Prospectus, all dividends and other distributions declared and payable on, and other payments on or under the Shares, this Agreement may, under the current laws and regulations of Singapore and of any other jurisdiction in which the Company is organized, incorporated, engaged for business for tax purposes or is otherwise resident for tax purposes or has a permanent establishment and any jurisdiction from or through which a payment is made by or on behalf of the Company, or any political subdivision, authority or agency in or of any of the foregoing having power to tax (each, a “Relevant Taxing Jurisdiction”) be paid in U.S. dollars and be freely transferred out of any Relevant Taxing Jurisdiction, and all payments referred to in this Section 1(xxxv) will not be subject to withholding or other taxes under the current laws and regulations of any Relevant Taxing Jurisdiction and are otherwise payable free and clear of any other tax, withholding or deduction in any Relevant Taxing Jurisdiction and without the necessity of obtaining any governmental authorization in any Relevant Taxing Jurisdiction.

(xxxvi) Stamp Taxes. No stamp, registration, sales, documentary, capital, issuance, transfer or other similar taxes or duties (“Stamp Taxes”) are payable by or on behalf of the Underwriters in any Relevant Taxing Jurisdiction on or in connection with (i) the creation, issuance or delivery by the Company of the Shares, (ii) the purchase by the Underwriters of the Shares in the manner contemplated by this Agreement, (iii) the resale and delivery by the Underwriters of the Shares in the manner contemplated by this Agreement, (iv) the execution and delivery of this Agreement, or (vii) the consummation or completion of the transactions contemplated by this Agreement.

(xxxvii) Passive Foreign Investment Company. The Company does not believe that it was a “passive foreign investment company” (“PFIC”) for U.S. federal income tax purposes for the taxable year ended January 1, 2023 and it does not expect to be treated as a PFIC for the current taxable year or in the foreseeable future.

(b) Representations and Warranties by the Selling Shareholder. The Selling Shareholder represents and warrants to each Underwriter as of the date hereof, as of the Applicable Time, as of the Closing Time and, if the Selling Shareholder is selling Option Shares on a Date of Delivery, as of each such Date of Delivery, and agrees with each Underwriter, as follows:

(i) Accurate Disclosure. Neither the General Disclosure Package nor the Prospectus or any amendments or supplements thereto includes any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, provided that such representations and warranties set forth in this subsection (b) (i) apply only to statements or omissions made in reliance upon and in conformity with information relating to the Selling Shareholder furnished in writing by or on behalf of the Selling Shareholder by an authorized representative expressly for use in the Registration Statement, the General Disclosure Package, the Prospectus or any other Issuer Free Writing Prospectus or any amendment or supplement thereto; it being understood and agreed that the only information furnished by the Selling Shareholder consists of the name of the Selling Shareholder, the number of offered shares and the address and other information with respect to the Selling Shareholder (excluding percentages) which appears in the General Disclosure Package or the Prospectus or any amendment or supplement thereto in the table (and corresponding footnotes) under the caption “Selling Shareholder” (the “Selling Shareholder Information”); the Selling Shareholder is not prompted to sell the Shares to be sold by the Selling Shareholder hereunder by any information concerning the Company or any subsidiary of the Company which is not set forth in the General Disclosure Package or the Prospectus.

(ii) Authorization of this Agreement. This Agreement has been duly authorized, executed and delivered by or on behalf of the Selling Shareholder.

(iii) Noncontravention. The execution and delivery of this Agreement and the sale and delivery of the Shares to be sold by the Selling Shareholder and the consummation of the transactions contemplated herein and compliance by the Selling Shareholder with its obligations hereunder do not and will not, whether with or without the giving of notice or passage of time or both, conflict with or constitute a breach of, or default under, or result in the creation or imposition of any lien, charge or encumbrance upon the Shares to be sold by the Selling Shareholder or any property or assets of the Selling Shareholder pursuant to any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, license, lease or other agreement or instrument to which the Selling Shareholder is a party or by which the Selling Shareholder may be bound, or to which any of the property or assets of the Selling Shareholder is subject, nor will such action result in any violation of (x) the provisions of the charter or by-laws or other organizational instrument of the Selling Shareholder, if applicable, or (y) any applicable treaty, law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Selling Shareholder or any of its properties, except, in the case of clause (y), for such conflicts, breaches, defaults, liens, charges, and encumbrances, as would not, individually or in the aggregate, have a material adverse effect on the ability of the Selling Shareholder to consummate the transactions contemplated by this Agreement (a “Selling Shareholder Material Adverse Effect”).

(iv) Valid Title. The Selling Shareholder has, and at the Closing Time will have, valid title to the Shares to be sold by the Selling Shareholder free and clear of all security interests, claims, liens, equities or other encumbrances and the legal right and power, and all authorization and approval required by law, to enter into this Agreement and to sell, transfer and deliver the Shares to be sold by the Selling Shareholder or a valid “security entitlement” within the meaning of Section 8-501 of the Uniform Commercial Code as in effect in the State of New York (the “UCC”) in respect of such Shares.

(v) Delivery of Shares. Upon payment of the purchase price for the Shares to be sold by the Selling Shareholder pursuant to this Agreement, delivery of such Shares, as directed by the Underwriters, to Cede & Co. (“Cede”) or such other nominee as may be designated by The Depository Trust Company (“DTC”) (unless delivery of such Shares is unnecessary because such Shares are already in possession of Cede or such nominee), registration of such Shares in the name of Cede or such other nominee (unless delivery of such Shares is unnecessary because such Shares are already in possession of Cede or such nominee), and the crediting of such Shares on the books of DTC to securities accounts (within the meaning of Section 8-501(a) of the UCC) of the Underwriters (assuming that neither DTC nor any such Underwriter has notice of any “adverse claim,” within the meaning of Section 8-105 of the UCC, to such Shares), (A) under Section 8-501 of the UCC, the Underwriters will acquire a valid “security entitlement” in respect of such Shares and (B) no action (whether framed in conversion, replevin, constructive trust, equitable lien, or other theory) based on any “adverse claim,” within the meaning of Section 8-102 of the UCC, to such Shares may be asserted against the Underwriters with respect to such security entitlement; for purposes of this representation, the Selling Shareholder may assume that when such payment, delivery (if necessary) and crediting occur, (I) such Shares will have been registered in the name of Cede or another nominee designated by DTC, in each case on the Company’s share registry in accordance with its formation and governing documents and applicable law, (II) DTC will be registered as a “clearing corporation,” within the meaning of Section 8-102 of the UCC, (III) appropriate entries to the accounts of the several Underwriters on the records of DTC will have been made pursuant to the UCC, (IV) to the extent DTC, or any other securities intermediary which acts as “clearing corporation” with respect to the Shares, maintains any “financial asset” (as defined in Section 8-102(a)(9) of the UCC) in a clearing corporation pursuant to Section 8-111 of the UCC, the rules of such clearing corporation may affect the rights of DTC or such securities intermediaries and the ownership interest of the Underwriters, (V) claims of creditors of DTC or any other securities intermediary or clearing corporation may be given priority to the extent set forth in Sections 8-511(b) and 8-511(c) of the UCC and (VI) if at any time DTC or other securities intermediary does not have sufficient Shares to satisfy claims of all of its entitlement holders with respect thereto then all holders will share pro rata in the Shares then held by DTC or such securities intermediary.

(vi) Absence of Manipulation. The Selling Shareholder has not taken, and will not take, directly or indirectly, any action which is designed to or which constituted or would reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares.

(vii) Absence of Further Requirements. No filing with, or consent, approval, authorization, order, registration, qualification or decree of any arbitrator, court, governmental body, regulatory body, administrative agency or other authority, body or agency, domestic or foreign, is necessary or required for the performance by the Selling Shareholder of its obligations hereunder, or in connection with the sale and delivery of the Shares hereunder or the consummation of the transactions contemplated by this Agreement, except such as have been already obtained or as may be required under the 1933 Act, the 1933 Act Regulations, the 1934 Act, the 1934 Act

Regulations, the rules of NASDAQ, state securities laws or the rules of FINRA, except for such consents, approvals, authorizations, orders or qualifications as would not, individually or in the aggregate, be reasonably expected to have a Selling Shareholder Material Adverse Effect or as would not materially and adversely affect the power or ability of such Selling Shareholder to perform its obligations hereunder or to consummate the transactions contemplated by the General Disclosure Package.

(viii) No Registration or Other Similar Rights. The Selling Shareholder does not have any registration or other similar rights to have any equity or debt securities registered for sale by the Company under the Registration Statement or included in the offering contemplated by this Agreement, except as described in the General Disclosure Package.

(xi) No Free Writing Prospectuses. The Selling Shareholder has not prepared or had prepared on its behalf or used or referred to, any “free writing prospectus” (as defined in Rule 405), and has not distributed any written materials in connection with the offer or sale of the Shares.

(xii) Foreign Corrupt Practices Act. Neither the Selling Shareholder nor any of its subsidiaries nor, to the knowledge of the Selling Shareholder, any director, officer, agent, employee, controlled affiliate or other person acting on behalf of the Selling Shareholder or any of its subsidiaries has (i) made, offered, promised or authorized any unlawful contribution, gift, entertainment or other unlawful expense; (ii) made, offered, promised or authorized any direct or indirect unlawful payment; or (iii) violated or is in violation of any provision of the FCPA, the Bribery Act 2010 of the United Kingdom, the Prevention of Corruption Act 1960 of Singapore, or any other applicable anti-bribery or anti-corruption statute or regulation; and the Selling Shareholder and its subsidiaries, to the knowledge of the Selling Shareholder and its affiliates, have conducted their respective businesses in compliance with the FCPA, Bribery Act 2010, and all other applicable anti-corruption and anti-bribery statutes and regulations, and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to ensure, continued compliance therewith.

(xiii) Money Laundering Laws. The operations of the Selling Shareholder and its subsidiaries are and have been conducted at all times in compliance with the requirements of the Money Laundering Laws and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Selling Shareholder or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Selling Shareholder, threatened.

(xiv) OFAC. Neither the Selling Shareholder nor any of its subsidiaries or, to the knowledge of the Selling Shareholder, any director, officer, agent, employee or controlled affiliate of the Selling Shareholder or any of its subsidiaries, is a Person currently the subject or the target of any sanctions administered or enforced by the U.S. Government, including, without limitation, the OFAC, or the U.S. Department of State and including, without limitation, the designation as a “specially designated national” or “blocked person,” the European Union, His Majesty’s Treasury, the United Nations Security Council, or other Sanctions, nor is the Selling Shareholder, or any of its subsidiaries located, organized or resident in a country or territory (including, without limitation, so-called Donetsk People’s Republic, or so-called Luhansk People’s Republic or any other Covered Region of Ukraine identified pursuant to Executive Order 14065, and the Crimea region, Cuba, Iran, North Korea and Syria) that is the subject or target of Sanctions and the Selling Shareholder will not directly or knowingly indirectly use any proceeds of the offering of the Shares received by the Selling Shareholder hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions.

(xv) No Association with FINRA. Neither the Selling Shareholder nor any of its affiliates directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with any member firm of FINRA or is a person associated with a member (within the meaning of the FINRA By-Laws) of FINRA.

(c) *Officer's Certificates*. Any certificate signed by any officer of the Company or any of its subsidiaries delivered to the Representatives or to counsel for the Underwriters shall be deemed a representation and warranty by the Company to each Underwriter as to the matters covered thereby; and any certificate signed by or on behalf of the Selling Shareholder as such and delivered to the Representatives or to counsel for the Underwriters pursuant to the terms of this Agreement shall be deemed a representation and warranty by the Selling Shareholder to the Underwriters as to the matters covered thereby.

SECTION 2. Sale and Delivery to Underwriters; Closing.

(a) *Initial Shares*. On the basis of the representations and warranties herein contained and subject to the terms and conditions herein set forth, the Company and the Selling Shareholder, severally and not jointly, agree to sell to each Underwriter, and each Underwriter, severally and not jointly, agrees to purchase from the Company and the Selling Shareholder, at the price per share set forth in Schedule A, that proportion of the number of Initial Shares set forth in Schedule B opposite the name of the Company or the Selling Shareholder, as the case may be, which number of Initial Shares set forth in Schedule A opposite the name of such Underwriter, plus any additional number of Initial Shares which such Underwriter may become obligated to purchase pursuant to the provisions of Section 10 hereof, bears to the total number of Initial Shares, subject, in each case, to such adjustments among the Underwriters as BofA in its sole discretion shall make to eliminate any sales or purchases of fractional shares.

(b) *Option Shares*. In addition, on the basis of the representations and warranties herein contained and subject to the terms and conditions herein set forth, the Selling Shareholder hereby grants an option to the Underwriters, severally and not jointly, to purchase from the Selling Shareholder up to an additional 1,123,500 Ordinary Shares, as set forth in Schedule B, at the price per share set forth in Schedule A, less an amount per share equal to any dividends or distributions declared by the Company and payable on the Initial Shares but not payable on the Option Shares. The option hereby granted may be exercised for 30 days after the date hereof and may be exercised in whole or in part at any time from time to time, upon notice by the Representatives to the Selling Shareholder, setting forth the number of Option Shares as to which the several Underwriters are then exercising the option and the time and date of payment and delivery for such Option Shares. Any such time and date of delivery (a "Date of Delivery") shall be determined by the Representatives, but shall not be later than seven full business days after the exercise of said option, nor in any event prior to the Closing Time. If the option is exercised as to all or any portion of the Option Shares, each of the Underwriters, acting severally and not jointly, will purchase that proportion of the total number of Option Shares then being purchased which number of Initial Shares set forth in Schedule A opposite the name of such Underwriter bears to the total number of Initial Shares, subject, in each case, to such adjustments as BofA in its sole discretion shall make to eliminate any sales or purchases of fractional shares.

(c) *Payment*. Payment of the purchase price for, and delivery of certificates or security entitlements for, the Initial Shares shall be made at the offices of Latham & Watkins LLP, 1271 Avenue of the Americas, New York, New York 10020, or at such other place as shall be agreed upon by the Representatives, the Company and the Selling Shareholder, at 9:00 A.M. (New York City time) on the second business day after the date hereof (unless postponed in accordance with the provisions of Section 10), or such other time not later than ten business days after such date as shall be agreed upon by the Representatives, the Company and the Selling Shareholder (such time and date of payment and delivery being herein called "Closing Time").

In addition, in the event that any or all of the Option Shares are purchased by the Underwriters, payment of the purchase price for, and delivery of certificates or security entitlements for, such Option Shares shall be made at the above-mentioned offices, or at such other place as shall be agreed upon by the Representatives and the Selling Shareholder, on each Date of Delivery as specified in the notice from BofA to the Selling Shareholder.

Payment shall be made to the Company and the Selling Shareholder by wire transfer of immediately available funds to a bank account designated by the Company and the Selling Shareholder, against delivery to the Representatives for the respective accounts of the Underwriters of certificates or security entitlements for the Shares to be purchased by them. It is understood that each Underwriter has authorized the Representatives, for its account, to accept delivery of, receipt for, and make payment of the purchase price for, the Initial Shares and the Option Shares, if any, which it has agreed to purchase. BofA, individually and not as representative of the Underwriters, may (but shall not be obligated to) make payment of the purchase price for the Initial Shares or the Option Shares, if any, to be purchased by any Underwriter whose funds have not been received by the Closing Time or the relevant Date of Delivery, as the case may be, but such payment shall not relieve such Underwriter from its obligations hereunder.

SECTION 3. Covenants of the Company and the Selling Shareholder. The Company and, solely with respect to paragraphs (l), (m), (n), (q) and (r), the Selling Shareholder, severally and not jointly, covenant with each Underwriter as follows:

(a) *Compliance with Securities Regulations and Commission Requests*. The Company, subject to Sections 3(b) and 3(c), will comply with the requirements of Rule 430B, and will notify the Underwriters promptly, and confirm the notice in writing, (i) when any post-effective amendment to the Registration Statement shall become effective or any amendment or supplement to the Prospectus shall have been filed, (ii) of the receipt of any comments from the Commission, (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus, including any document incorporated by reference therein, or for additional information, (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or any post-effective amendment or of any order preventing or suspending the use of any preliminary prospectus, the Prospectus or any pricing supplement, or of the suspension of the qualification of the Shares for offering or sale in any jurisdiction, or of the initiation or threatening of any proceedings for any of such purposes or of any examination pursuant to Section 8(d) or 8(e) of the 1933 Act concerning the Registration Statement and (v) if the Company becomes the subject of a proceeding under Section 8A of the 1933 Act in connection with the offering of the Shares. The Company will effect all filings required under Rule 424(b), in the manner and within the time period required by Rule 424(b) (without reliance on Rule 424(b)(8)), and will take such steps as it deems necessary to ascertain promptly whether the form of prospectus transmitted for filing under Rule 424(b) was received for filing by the Commission and, in the event that it was not, it will promptly file such prospectus. The Company will use commercially reasonable efforts to prevent the issuance of any stop order, prevention or suspension and, if any such order is issued, to obtain the lifting thereof at the earliest possible moment. The Company shall pay the required Commission filing fees relating to the Shares within the time required by Rule 456(b)(1)(i) under the 1933 Act Regulations without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) under the 1933 Act Regulations (including, if applicable, by updating the "Calculation of Registration Fee" table in accordance with Rule 456(b)(1)(ii) either in a post-effective amendment to the Registration Statement or on the cover page of a prospectus filed pursuant to Rule 424(b)).

(b) *Continued Compliance with Securities Laws.* The Company will comply with the 1933 Act, the 1933 Act Regulations, the 1934 Act and the 1934 Act Regulations so as to permit the completion of the distribution of the Shares as contemplated in this Agreement and in the Registration Statement, the General Disclosure Package and the Prospectus. If at any time when a prospectus relating to the Shares is (or, but for the exception afforded by Rule 172 of the 1933 Act Regulations (“Rule 172”), would be) required by the 1933 Act to be delivered in connection with sales of the Shares, any event shall occur or condition shall exist as a result of which it is necessary, in the opinion of counsel for the Underwriters or for the Company, to (i) amend the Registration Statement in order that the Registration Statement will not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) amend or supplement the General Disclosure Package or the Prospectus in order that the General Disclosure Package or the Prospectus, as the case may be, will not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading in the light of the circumstances existing at the time it is delivered to a purchaser or (iii) amend the Registration Statement or amend or supplement the General Disclosure Package or the Prospectus, as the case may be, in order to comply with the requirements of the 1933 Act or the 1933 Act Regulations, the Company will promptly (A) give the Representatives notice of such event, (B) prepare any amendment or supplement as may be necessary to correct such statement or omission or to make the Registration Statement, the General Disclosure Package or the Prospectus comply with such requirements and, a reasonable amount of time prior to any proposed filing or use, furnish the Representatives with copies of any such amendment or supplement and (C) file with the Commission any such amendment or supplement; provided that the Company shall not file or use any such amendment or supplement to which the Representatives or counsel for the Underwriters shall reasonably object. The Company will furnish to the Underwriters such number of copies of such amendment or supplement as the Underwriters may reasonably request.

(c) *Filing or Use of Amendments and Supplements.* The Company will give the Representatives notice of its intention to file or use any amendment to the Registration Statement or any amendment or supplement to the General Disclosure Package or the Prospectus, whether pursuant to the 1933 Act, the 1934 Act or otherwise, will furnish the Representatives with copies of any such document a reasonable amount of time prior to such proposed filing or use, as the case may be, and will not file or use any such document to which the Representatives or counsel for the Underwriters shall reasonably object.

(d) *Delivery of Registration Statement.* The Company has furnished or will deliver to the Representatives and counsel for the Underwriters, without charge, signed copies of the Registration Statement as originally filed and each amendment thereto (including exhibits filed therewith or incorporated by reference therein and documents incorporated or deemed to be incorporated by reference therein) and signed copies of all consents and certificates of experts. The copies of the Registration Statement and each amendment thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(e) *Delivery of Prospectuses.* The Company will furnish to each Underwriter, without charge, during the period when a prospectus relating to the Shares is (or, but for the exception afforded by Rule 172, would be) required to be delivered under the 1933 Act, such number of copies of the Prospectus (as amended or supplemented) as such Underwriter may reasonably request. The Prospectus and any amendments or supplements thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(f) *Blue Sky Qualifications.* The Company will use its commercially reasonable efforts, in cooperation with the Underwriters, to qualify the Shares for offering and sale under the applicable securities laws of such states and other jurisdictions (domestic or foreign) as the Representatives may designate and to maintain such qualifications in effect so long as required to complete the distribution of the Shares; provided, however, that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject.

(g) *Rule 158*. The Company will timely file such reports pursuant to the 1934 Act as are necessary in order to make generally available to its securityholders as soon as practicable an earnings statement for the purposes of, and to provide to the Underwriters the benefits contemplated by, the last paragraph of Section 11(a) of the 1933 Act.

(h) *Use of Proceeds*. The Company will use the net proceeds received by it from the sale of the Shares in the manner specified in the Registration Statement, the General Disclosure Package and the Prospectus under “Use of Proceeds.”

(i) *Listing*. The Company will use its commercially reasonable efforts to effect and maintain the listing of the Shares on NASDAQ.

(j) *Restriction on Sale of Shares*. During a period of 60 days from the date of the Prospectus, the Company will not, without the prior written consent of BofA, (i) directly or indirectly, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or otherwise transfer or dispose of any Ordinary Shares or any shares convertible into or exercisable or exchangeable for Ordinary Shares or file any registration statement under the 1933 Act with respect to any of the foregoing or (ii) enter into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Ordinary Shares, whether any such swap or transaction described in clause (i) or (ii) above is to be settled by delivery of Ordinary Shares or other shares, in cash or otherwise. The foregoing sentence shall not apply to (A) the Shares to be sold hereunder, (B) any Ordinary Shares issued by the Company upon the exercise of an option or warrant or the conversion of a share or note outstanding on the date hereof and referred to in the Registration Statement, the General Disclosure Package or the Prospectus, (C) any Ordinary Shares issued or options to purchase Ordinary Shares granted pursuant to existing employee benefit plans of the Company referred to in the Registration Statement, the General Disclosure Package and the Prospectus, (D) any Ordinary Shares issued by the Company in connection with the Concurrent Placement, or (E) any Ordinary Shares issued pursuant to any non-employee director stock plan or dividend reinvestment plan referred to in the Registration Statement, the General Disclosure Package or the Prospectus.

(k) *Additional Documents*. On or prior to the Closing Time, to furnish to the Representatives such further certificates and documents as the Representatives may reasonably request.

(l) *Value Added Tax*. That all payments to the Underwriters made by or on behalf of the Company or the Selling Shareholder under this Agreement shall be exclusive of any value added tax, goods and services tax, or any other tax of a similar nature (“VAT”) which is chargeable thereon and if any VAT is or becomes chargeable in respect of any such payment, the Company or the Selling Shareholder, as applicable, shall, subject to receipt of an appropriate VAT invoice (where required under applicable law), pay in addition the amount of such VAT (at the same time and in the same manner as the payment to which such VAT relates) unless the reverse charge mechanism applies. For the avoidance of doubt, all amounts charged by the Underwriters or for which the Underwriters are to be reimbursed will be invoiced and payable together with VAT, where applicable. Any amount for which the Underwriters are to be reimbursed or indemnified under this Agreement will be reimbursed or indemnified together with an amount equal to any VAT payable in relation to the cost, fee, expense or other amount to which the reimbursement or indemnification relates, to the extent such VAT is not otherwise recoverable by the relevant Underwriter.

(m) *Withholding*. That all amounts payable to the Underwriters by or on behalf of the Company or the Selling Shareholder under this Agreement shall be paid in U.S. dollars and be free and clear of, and without any deduction or withholding for or on account of, any current or future taxes, levies, imposts, duties, charges or other deductions or withholdings levied in any jurisdiction unless such deduction or withholding is required by applicable law, in which event the Company or the Selling Shareholder, as applicable, will pay additional amounts (and the Company or the Selling Shareholder, as applicable, will indemnify the Underwriters against such deduction or withholdings, if applicable) so that the persons entitled to such payments will receive the amount that such persons would otherwise have received had such deduction or withholding not been required.

(n) *Stamp Taxes*. To pay, and jointly and severally indemnify and hold the Underwriters harmless against, any stamp, registration, sales, documentary, capital, issuance, transfer or other similar taxes or duties (“Stamp Taxes”), including any interest and penalties with respect thereto, imposed under the laws of Singapore or any other jurisdiction that are payable in connection with (i) the creation, issuance or delivery by the Company and the Selling Shareholder of the Shares, (ii) the purchase by the Underwriters of the Shares in the manner contemplated by this Agreement, (iii) the resale and delivery by the Underwriters of the Shares in the manner contemplated by this Agreement, (iv) the execution and delivery of this Agreement, or (v) the consummation or completion of the transactions contemplated by this Agreement.

(o) *Due Diligence Review*. The Company will cooperate with any due diligence review reasonably requested by the Underwriters or counsel for the Underwriters, in consultation with the Company, fully and in a timely manner, in connections with offers and sales of Shares from time to time, including, without limitation, and upon reasonable notice, providing information and making available documents for review electronically or at the Company’s principal offices.

(p) *Reporting Requirements*. The Company, during the period when a Prospectus relating to the Shares is (or, but for the exception afforded by Rule 172, would be) required to be delivered under the 1933 Act, will file all documents required to be filed with the Commission pursuant to the 1934 Act within the time periods required by the 1934 Act and 1934 Act Regulations.

(q) *Issuer Free Writing Prospectuses*. The Company and the Selling Shareholder agree that, unless it obtains the prior written consent of the Representatives, it will not make any offer relating to the Shares that would constitute an Issuer Free Writing Prospectus or that would otherwise constitute a “free writing prospectus,” or a portion thereof, required to be filed by the Company with the Commission or retained by the Company under Rule 433; provided that the Representatives will be deemed to have consented to the Issuer Free Writing Prospectuses listed on Schedule D hereto and any “road show that is a written communication” within the meaning of Rule 433(d)(8)(i) that has been reviewed by the Representatives. The Company represents that it has treated or agrees that it will treat each such free writing prospectus consented to, or deemed consented to, by the Representatives as an “issuer free writing prospectus,” as defined in Rule 433, and that it has complied and will comply with the applicable requirements of Rule 433 with respect thereto, including timely filing with the Commission where required, legending and record keeping. If at any time following issuance of an Issuer Free Writing Prospectus there occurred or occurs an event or development as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information contained in the Registration Statement, any preliminary prospectus or the Prospectus included or would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at that subsequent time, not misleading, the Company will promptly notify the Representatives and will promptly amend or supplement, at its own expense, such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission.

(r) *Certification Regarding Beneficial Owners.* The Company and the Selling Shareholder will deliver to the Representatives, on the date of execution of this Agreement, a properly completed and executed Certification Regarding Beneficial Owners of Legal Entity Customers, together with copies of identifying documentation, and the Company and the Selling Shareholder undertake to provide such additional supporting documentation as the Representatives may reasonably request in connection with the verification of the foregoing certification.

SECTION 4. Payment of Expenses.

(a) *Expenses.* The Company covenants and agrees with the several Underwriters that the Company will pay or cause to be paid all expenses incident to the performance of its obligations under this Agreement, including (i) the preparation, printing and filing of the Registration Statement (including financial statements and exhibits) as originally filed and each amendment thereto, (ii) the preparation, printing and delivery to the Underwriters of copies of each preliminary prospectus, each Issuer Free Writing Prospectus and the Prospectus and any amendments or supplements thereto and any costs associated with electronic delivery of any of the foregoing by the Underwriters to investors, (iii) the preparation, issuance and delivery of the certificates or security entitlements for the Shares to the Underwriters, (iv) the fees and disbursements of the Company's counsel, accountants and other advisors, (v) the qualification of the Shares under securities laws in accordance with the provisions of Section 3(f) hereof, including filing fees and the reasonable fees and disbursements of one counsel for the Underwriters in connection therewith and in connection with the preparation of the Blue Sky Survey and any supplement thereto (not to exceed \$10,000), (vi) the fees and expenses of any transfer agent or registrar for the Shares, (vii) the costs and expenses of the Company relating to investor presentations on any "road show" undertaken in connection with the marketing of the Shares, including without limitation, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations, travel and lodging expenses of the representatives and officers of the Company and any such consultants, and the cost of aircraft and other transportation chartered in connection with the road show, (viii) the filing fees incident to, and the reasonable fees and disbursements of counsel to the Underwriters in connection with, the review by FINRA of the terms of the sale of the Shares, (ix) the fees and expenses incurred in connection with the listing of the Shares on NASDAQ, (x) any transfer, stamp or other similar taxes or governmental duties, if any, payable in connection with the preparation, issuance, offer, sale, transfer and delivery of the Shares to the Underwriters and the initial resale by the Underwriters to the purchasers thereof in the manner contemplated by this Agreement, (xi) the costs and expenses (including, without limitation, any damages or other amounts payable in connection with legal or contractual liability) associated with the reforming of any contracts for sale of the Shares made by the Underwriters caused by a breach of the representation contained in the third sentence of Section 1(a)(ii).

(b) *Expenses of the Selling Shareholder.* The Selling Shareholder will pay all expenses incident to the performance of its obligations under, and the consummation of the transactions contemplated by, this Agreement, including (i) any stamp and other duties and stock and other transfer taxes, if any, payable upon the sale of the Shares to the Underwriters and their transfer between the Underwriters pursuant to an agreement between such Underwriters, and (ii) the fees and disbursements of its counsel and other advisors.

(c) *Termination of Agreement.* If this Agreement is terminated by the Representatives in accordance with the provisions of Section 5, Section 9(a) (i) or (iii) or Section 10 hereof, the Company shall reimburse the Underwriters for all of their out-of-pocket expenses, including the reasonable fees and disbursements of counsel for the Underwriters.

(d) *Allocation of Expenses.* The provisions of this Section shall not affect any agreement that the Company and the Selling Shareholder may make for the sharing of such costs and expenses.

SECTION 5. Conditions of Underwriters' Obligations. The obligations of the several Underwriters hereunder are subject to the accuracy of the representations and warranties of the Company and the Selling Shareholder contained herein or in certificates of any officer of the Company or any of its subsidiaries or on behalf of the Selling Shareholder delivered pursuant to the provisions hereof, to the performance by the Company and the Selling Shareholder of their respective covenants and other obligations hereunder, and to the following further conditions:

(a) *Effectiveness of Registration Statement.* The Registration Statement has become effective and, on the date hereof and at the Closing Time, no stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto has been issued under the 1933 Act, no order preventing or suspending the use of any preliminary prospectus or the Prospectus has been issued and no proceedings for any of those purposes have been instituted or are pending or, to the Company's knowledge, contemplated; and the Company has complied with each request (if any) from the Commission for additional information. The Company shall have paid the required Commission filing fees relating to the Shares within the time period required by Rule 456(b)(1)(i) under the 1933 Act Regulations without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) under the 1933 Act Regulations and, if applicable, shall have updated the "Calculation of Registration Fee" table in accordance with Rule 456(b)(1)(ii) either in a post-effective amendment to the Registration Statement or on the cover page of a prospectus filed pursuant to Rule 424(b).

(b) *Opinion of Counsel for Company.* At the Closing Time, the Representatives shall have received the favorable opinion and negative assurance statement, dated the date of the Closing Time, of Jones Day, counsel for the Company, in form and substance satisfactory to counsel for the Underwriters, together with signed or reproduced copies of such letters for each of the other Underwriters.

(c) *Opinion of Counsel for the Selling Shareholder.* At the Closing Time, the Representatives shall have received the favorable opinion, dated the Closing Time, of Kirkland & Ellis LLP, U.S. counsel for the Selling Shareholder, and Kirkland & Ellis International LLP, French counsel for the Selling Shareholder, in each case in form and substance satisfactory to counsel for the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters.

(d) *Opinion of Special Counsel for Company.* At the Closing Time, the Representatives shall have received the favorable opinion, dated the date of the Closing Time, of Rajah & Tann Singapore LLP, special counsel for the Company, in form and substance satisfactory to counsel for the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters.

(e) *Opinion of Counsel for Underwriters.* At the Closing Time, the Representatives shall have received the favorable opinion and negative assurance statement, each dated the date of the Closing Time, of Latham & Watkins LLP, counsel for the Underwriters, together with signed or reproduced copies of such letters for each of the other Underwriters in form and substance satisfactory to the Representatives. In giving such opinion such counsel may rely, as to all matters governed by the laws of jurisdictions other than the law of the State of New York, the General Corporation Law of the State of Delaware and the federal securities laws of the United States, upon the opinions of counsel satisfactory to the Representatives. Such counsel may also state that, insofar as such opinion involves factual matters, they have relied, to the extent they deem proper, upon certificates of officers and other representatives of the Company and its subsidiaries and certificates of public officials.

(f) *Officers' Certificate.* At the Closing Time, there shall not have been, since the date hereof or since the respective dates as of which information is given in the Registration Statement, the General Disclosure Package or the Prospectus, any Material Adverse Effect in the condition, financial or otherwise, or in the earnings, business affairs or business prospects of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, and the Representatives shall have received a certificate of the Chief Executive Officer or the President of the Company and of the chief financial or chief accounting officer of the Company, dated as of the date of the Closing Time, to the effect that (i) there has been no such Material Adverse Effect, (ii) that the representations and warranties of the Company in this Agreement are true and correct with the same force and effect as though expressly made at and as of the Closing Time, (iii) the Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied at or prior to the Closing Time, and (iv) no stop order suspending the effectiveness of the Registration Statement under the 1933 Act has been issued, no order preventing or suspending the use of any preliminary prospectus or the Prospectus has been issued and no proceedings for any of those purposes have been instituted or are pending or, to their knowledge, contemplated.

(g) *Certificate of Selling Shareholder.* At the Closing Time, the Representatives shall have received a certificate of an authorized officer of the Selling Shareholder, dated the Closing Time, to the effect that (i) the representations and warranties of the Selling Shareholder in this Agreement are true and correct with the same force and effect as though expressly made at and as of the Closing Time and (ii) the Selling Shareholder has complied with all agreements and all conditions on its part to be performed under this Agreement at or prior to the Closing Time.

(h) [Reserved.]

(i) [Reserved.]

(j) *Accountant's Comfort Letter.* At the time of the execution of this Agreement, the Representatives shall have received from Ernst & Young LLP a letter, dated such date, in form and substance satisfactory to the Representatives, together with signed or reproduced copies of such letter for each of the other Underwriters containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in the Registration Statement, the General Disclosure Package and the Prospectus.

(k) *Bring-down Comfort Letter.* At the Closing Time, the Representatives shall have received from Ernst & Young LLP a letter, dated as of the Closing Time, to the effect that they reaffirm the statements made in the letter furnished pursuant to subsection (j) of this Section 5, except that the specified date referred to shall be a date not more than three business days prior to the Closing Time.

(l) *Lock-up Agreements.* At the date of this Agreement, the Representatives shall have received an agreement substantially in the form of Exhibit A hereto signed by the persons listed on Schedule E hereto.

(m) *Approval of Listing.* At the time of execution of this Agreement, the Shares shall have been approved for listing on NASDAQ, subject only to official notice of issuance.

(n) *Maintenance of Rating.* Since the execution of this Agreement, there shall not have been any decrease in or withdrawal of the rating of any securities of the Company or any of its subsidiaries by any "nationally recognized statistical rating organization" (as defined in Section 3(a)(62) of the 1934 Act) or any notice given of any intended or potential decrease in or withdrawal of any such rating or of a possible change in any such rating that does not indicate the direction of the possible change.

(o) *Conditions to Purchase of Option Shares.* In the event that the Underwriters exercise their option provided in Section 2(b) hereof to purchase all or any portion of the Option Shares, the representations and warranties of the Company and the Selling Shareholder contained herein and the statements in any certificates furnished by the Company, any of its subsidiaries and the Selling Shareholder hereunder shall be true and correct as of each Date of Delivery and, at the relevant Date of Delivery, the Representatives shall have received:

(i) Officers' Certificate. A certificate, dated such Date of Delivery, of the President or a Vice President of the Company and of the chief financial or chief accounting officer of the Company confirming that the certificate delivered at the Closing Time pursuant to Section 5(f) hereof remains true and correct as of such Date of Delivery.

(ii) Certificate of Selling Shareholder. A certificate, dated such Date of Delivery, of an authorized officer of the Selling Shareholder confirming that the certificate delivered at the Closing Time pursuant to Section 5(g) remains true and correct as of such Date of Delivery.

(iii) Opinion of Counsel for Company. If requested by the Representatives, the favorable opinion of Jones Day, counsel for the Company, in form and substance satisfactory to counsel for the Underwriters, dated such Date of Delivery, relating to the Option Shares to be purchased on such Date of Delivery and otherwise to the same effect as the opinion required by Section 5(b) hereof.

(iv) Opinion of Counsel for the Selling Shareholder. If requested by the Representatives, the favorable opinion of Kirkland & Ellis LLP, U.S. counsel for the Selling Shareholder, and Kirkland & Ellis International LLP, French counsel for the Selling Shareholder, in each case in form and substance satisfactory to counsel for the Underwriters, dated such Date of Delivery, relating to the Option Shares to be purchased on such Date of Delivery and otherwise to the same effect as the opinion required by Section 5(c) hereof.

(v) Opinion of Special Counsel for Company. If requested by the Representatives, the favorable opinion of Rajah & Tann Singapore LLP, special counsel for the Company, in form and in substance satisfactory to the counsel for the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters, dated such Date of Delivery, relating to the Option Shares to be purchased on such Date of Delivery and otherwise to the same effect as the opinion required by Section 5(d) hereof.

(vi) Opinion of Counsel for Underwriters. If requested by the Representatives, the favorable opinion of Latham & Watkins LLP, counsel for the Underwriters, dated such Date of Delivery, relating to the Option Shares to be purchased on such Date of Delivery and otherwise to the same effect as the opinion required by Section 5(e) hereof.

(vii) Bring-down Comfort Letter. If requested by the Representatives, a letter from Ernst & Young LLP, in form and substance satisfactory to the Representatives and dated such Date of Delivery, substantially in the same form and substance as the letter furnished to the Representatives pursuant to Section 5(j) hereof, except that the "specified date" in the letter furnished pursuant to this paragraph shall be a date not more than three business days prior to such Date of Delivery.

(p) The Underwriters shall have received from a United States Treasury Department applicable Form W-8 (or other applicable form or statement specified by the United States Treasury Department regulations in lieu thereof) properly completed and executed by the Selling Shareholder.

(q) *Additional Documents.* At the date hereof and the Closing Time, counsel for the Underwriters shall have been furnished with such documents and opinions as they may reasonably require for the purpose of enabling them to pass upon the issuance and sale of the Shares as herein contemplated, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, herein contained; and all proceedings taken by the Company and the Selling Shareholder in connection with the issuance and sale of the Shares as herein contemplated shall be reasonably satisfactory in form and substance to the Representatives and counsel for the Underwriters.

(r) *Termination of Agreement.* If any condition specified in this Section 5 shall not have been fulfilled when and as required to be fulfilled, this Agreement may be terminated by the Representatives by notice to the Company and the Selling Shareholder at any time at or prior to Closing Time and such termination shall be without liability of any party to any other party except as provided in Section 4 and except that Sections 6, 7, 8, 14, 15, 16 and 17 shall survive any such termination and remain in full force and effect.

SECTION 6. Indemnification.

(a) *Indemnification of Underwriters by the Company.* The Company agrees to indemnify and hold harmless each Underwriter, its affiliates (as such term is defined in Rule 501(b) under the 1933 Act (each, an "Affiliate")), its selling agents and each person, if any, who controls any Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act as follows:

(i) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, arising out of any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto), including any information deemed to be a part thereof pursuant to Rule 430B, or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading or arising out of any untrue statement or alleged untrue statement of a material fact included (A) in any preliminary prospectus, any Issuer Free Writing Prospectus, the General Disclosure Package or the Prospectus (or any amendment or supplement thereto) or (B) in any materials or information provided to investors by, or with the approval of, the Company in connection with the marketing of the offering of the Shares ("Marketing Materials"), including any roadshow or investor presentations made to investors by the Company (whether in person or electronically), or the omission or alleged omission in any preliminary prospectus, Issuer Free Writing Prospectus, Prospectus or in any Marketing Materials of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission; provided that (subject to Section 6(e) below) any such settlement is effected with the written consent of the Company and the Selling Shareholder; and

(iii) against any and all expense whatsoever, as incurred (including the fees and disbursements of counsel chosen by the Representatives), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission, to the extent that any such expense is not paid under (i) or (ii) above;

provided, however, that this indemnity agreement shall not apply to any loss, liability, claim, damage or expense to the extent arising out of any untrue statement or omission or alleged untrue statement or omission made in the Registration Statement (or any amendment thereto), including any information deemed to be a part thereof pursuant to Rule 430B, the General Disclosure Package or the Prospectus (or any amendment or supplement thereto) in reliance upon and in conformity with the Underwriter Information.

(b) *Indemnification of Underwriters by Selling Shareholder.* The Selling Shareholder agrees to indemnify and hold harmless each Underwriter, its Affiliates and selling agents and each person, if any, who controls any Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act to the extent and in the manner set forth in clauses (a)(i), (ii) and (iii) above; provided that the Selling Shareholder shall be liable only to the extent that such untrue statement or alleged untrue statement or omission or alleged omission has been made in the Registration Statement, any preliminary prospectus, the General Disclosure Package, the Prospectus (or any amendment or supplement thereto) or any Issuer Free Writing Prospectus in reliance upon and in conformity with the Selling Shareholder's Information; provided, further, that the liability under this subsection of the Selling Shareholder shall be limited to an amount equal to the aggregate gross proceeds after deducting underwriting commissions and discounts, but before expenses, to the Selling Shareholder from the sale of Shares sold by the Selling Shareholder hereunder (the "Selling Shareholder Proceeds").

(c) *Indemnification of Company, Directors and Officers and Selling Shareholder.* Each Underwriter severally agrees to indemnify and hold harmless the Company, its directors, each of its officers who signed the Registration Statement, and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act, and the Selling Shareholder and each person, if any, who controls the Selling Shareholder within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act against any and all loss, liability, claim, damage and expense described in the indemnity contained in subsection (a) of this Section 6, as incurred, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in the Registration Statement (or any amendment thereto), including any information deemed to be a part thereof pursuant to Rule 430B, the General Disclosure Package or the Prospectus (or any amendment or supplement thereto) in reliance upon and in conformity with the Underwriter Information, and will reimburse the Company for any legal or other expenses reasonably incurred by the Company in connection with investigating or defending any such action or claim as such expenses are incurred.

(d) *Actions against Parties; Notification.* Each indemnified party shall give notice as promptly as reasonably practicable to each indemnifying party of any action commenced against it in respect of which indemnity may be sought hereunder, but failure to so notify an indemnifying party shall not relieve such indemnifying party from any liability hereunder to the extent it is not materially prejudiced as a result thereof and in any event shall not relieve it from any liability which it may have otherwise than on account of this indemnity agreement. In the case of parties indemnified pursuant to Section 6(a) and 6(b) above, counsel to the indemnified parties shall be selected by the Representatives, and, in the case of parties indemnified pursuant to Section 6(c) above, counsel to the indemnified parties shall be selected by the Company and the Selling Shareholder; provided, that, in each such case the indemnifying party shall pay the fees and disbursements of such counsel related to such proceeding. In any such action, any indemnified party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such indemnified party unless (i) the indemnifying party and the indemnified party shall have mutually agreed to the retention of such counsel or (ii) representation of indemnified parties by the same counsel would be inappropriate due to actual or potential differing interests between or among them. An indemnifying party may participate at its own expense in the defense of any such action; provided, however, that counsel to the indemnifying party shall not (except with the consent of the indemnified party) also be counsel to the indemnified party. In no event shall the indemnifying parties be liable for fees and expenses of more than one counsel (in addition to any local counsel) separate from their own counsel for all

indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Section 6 or Section 7 hereof (whether or not the indemnified parties are actual or potential parties thereto), unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability arising out of such litigation, investigation, proceeding or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(e) *Settlement without Consent if Failure to Reimburse.* If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel, such indemnifying party agrees that it shall be liable for any settlement of the nature contemplated by Section 6(a)(ii) effected without its written consent if (i) such settlement is entered into more than 45 days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall have received notice of the terms of such settlement at least 30 days prior to such settlement being entered into and (iii) such indemnifying party shall not have reimbursed such indemnified party in accordance with such request prior to the date of such settlement.

(f) *Other Agreements with Respect to Indemnification.* The provisions of this Section shall not affect any agreement among the Company and the Selling Shareholder with respect to indemnification.

SECTION 7. Contribution. If the indemnification provided for in Section 6 hereof is for any reason unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, liabilities, claims, damages or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount of such losses, liabilities, claims, damages and expenses incurred by such indemnified party, as incurred, (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Selling Shareholder, on the one hand, and the Underwriters, on the other hand, from the offering of the Shares pursuant to this Agreement or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company and the Selling Shareholder, on the one hand, and of the Underwriters, on the other hand, in connection with the statements or omissions which resulted in such losses, liabilities, claims, damages or expenses, as well as any other relevant equitable considerations.

The relative benefits received by the Company and the Selling Shareholder, on the one hand, and the Underwriters, on the other hand, in connection with the offering of the Securities pursuant to this Agreement shall be deemed to be in the same respective proportions as, for the Selling Shareholder, the total net proceeds from the offering of the Securities pursuant to this Agreement (before deducting expenses) received by the Selling Shareholder, on the one hand, and the total underwriting discount received by the Underwriters, on the other hand, in each case as set forth on the cover of the Prospectus, bear to the aggregate public offering price of the Securities as set forth on the cover of the Prospectus.

The relative fault of the Company and the Selling Shareholder, on the one hand, and the Underwriters, on the other hand, shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or the Selling Shareholder or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company, the Selling Shareholder and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 7. The aggregate amount of losses, liabilities, claims, damages and expenses incurred by an indemnified party and referred to above in this Section 7 shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission.

Notwithstanding the provisions of this Section 7, no Underwriter shall be required to contribute any amount in excess of the benefits received by such Underwriter in connection with the Shares underwritten by it. Notwithstanding anything to the contrary in this Agreement, the aggregate liability of the Selling Shareholder under its representations and warranties contained in Section 1(b) of this Agreement, under any certificate or agreement delivered pursuant to this Agreement, under the indemnity and contribution agreements contained in Sections 6 and this Section 7 or otherwise pursuant to this Agreement shall be limited in the aggregate to its Selling Shareholder Proceeds.

No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

For purposes of this Section 7, each person, if any, who controls an Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act and each Underwriter's Affiliates and selling agents shall have the same rights to contribution as such Underwriter, and each director of the Company, each officer of the Company who signed the Registration Statement, and each person, if any, who controls the Company or the Selling Shareholder within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as the Company or the Selling Shareholder, as the case may be. The Underwriters' respective obligations to contribute pursuant to this Section 7 are several in proportion to the amount of Shares set forth opposite their respective names in Schedule A hereto and not joint.

The provisions of this Section shall not affect any agreement among the Company and the Selling Shareholder with respect to contribution.

SECTION 8. Representations, Warranties and Agreements to Survive. All representations, warranties and agreements contained in this Agreement or in certificates of officers of the Company or any of its subsidiaries or the Selling Shareholder submitted pursuant hereto, shall remain operative and in full force and effect regardless of (i) any investigation made by or on behalf of any Underwriter, or any of their respective Affiliates or selling agents, any person controlling any Underwriter, or any of their respective officers or directors, any person controlling the Company or any person controlling the Selling Shareholder and (ii) delivery of and payment for the Shares.

SECTION 9. Termination of Agreement.

(a) *Termination.* The Representatives may terminate this Agreement, by notice to the Company and the Selling Shareholder, at any time at or prior to the Closing Time (i) if there has been, in the judgment of the Representatives, since the time of execution of this Agreement or since the respective dates as of which information is given in the Registration Statement, the General Disclosure Package or the Prospectus, any material adverse change in the condition, financial or otherwise, or in the earnings, business affairs or business prospects of the Company and its subsidiaries considered as one enterprise, whether or

not arising in the ordinary course of business, or (ii) if there has occurred any material adverse change in the financial markets in the United States or the international financial markets, any outbreak of hostilities or escalation thereof or other calamity or crisis or any change or development involving a prospective change in national or international political, financial or economic conditions, in each case the effect of which is such as to make it, in the judgment of the Representatives, impracticable or inadvisable to proceed with the completion of the offering or to enforce contracts for the sale of the Shares, or (iii) if trading in any securities of the Company has been suspended or materially limited by the Commission or NASDAQ, or (iv) if trading generally on NASDAQ has been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices have been required, by any of said exchanges or by order of the Commission, FINRA or any other governmental authority, or (v) a material disruption has occurred in commercial banking or securities settlement or clearance services in the United States or with respect to Clearstream or Euroclear systems in Europe, or (vi) if a banking moratorium has been declared by either Federal or New York authorities.

(b) *Liabilities.* If this Agreement is terminated pursuant to this Section 9, such termination shall be without liability of any party to any other party except as provided in Section 4 hereof, and provided further that Sections 6, 7, 8, 14, 15, 16 and 17 shall survive such termination and remain in full force and effect.

SECTION 10. Default by One or More of the Underwriters. If one or more of the Underwriters shall fail at the Closing Time or a Date of Delivery to purchase the Shares which it or they are obligated to purchase under this Agreement (the “Defaulted Shares”), the Representatives shall have the right, within 24 hours thereafter, to make arrangements for one or more of the non-defaulting Underwriters, or any other underwriters, to purchase all, but not less than all, of the Defaulted Shares in such amounts as may be agreed upon and upon the terms herein set forth; if, however, the Representatives shall not have completed such arrangements within such 24-hour period, then:

(i) if the number of Defaulted Shares does not exceed 10% of the number of Shares to be purchased on such date, each of the non-defaulting Underwriters shall be obligated, severally and not jointly, to purchase the full amount thereof in the proportions that their respective underwriting obligations hereunder bear to the underwriting obligations of all non-defaulting Underwriters, or

(ii) if the number of Defaulted Shares exceeds 10% of the number of Shares to be purchased on such date, this Agreement or, with respect to any Date of Delivery which occurs after the Closing Time, the obligation of the Underwriters to purchase, and the Company to sell, the Option Shares to be purchased and sold on such Date of Delivery shall terminate without liability on the part of any non-defaulting Underwriter.

No action taken pursuant to this Section shall relieve any defaulting Underwriter from liability in respect of its default.

In the event of any such default which does not result in a termination of this Agreement or, in the case of a Date of Delivery which is after the Closing Time, which does not result in a termination of the obligation of the Underwriters to purchase and the Company to sell the relevant Option Shares, as the case may be, either the (i) Representatives or (ii) the Company and the Selling Shareholder shall have the right to postpone Closing Time or the relevant Date of Delivery, as the case may be, for a period not exceeding seven days in order to effect any required changes in the Registration Statement, the General Disclosure Package or the Prospectus or in any other documents or arrangements. As used herein, the term “Underwriter” includes any person substituted for an Underwriter under this Section 10.

SECTION 11. Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted by any standard form of telecommunication. Notices to the (A) Underwriters shall be directed to BofA Securities, Inc. at One Bryant Park, New York, New York 10036, attention of Syndicate Department (email: dg.ecm_execution_services@bofa.com), with a copy to ECM Legal (email: dg.ecm_legal@bofa.com); notices to the Company shall be directed to it at 8 Marina Boulevard #05-02, Marina Bay Financial Centre, 018981, Singapore, attention of General Counsel; and notice to the Selling Shareholder shall be directed to TotalEnergies Solar INTL SAS, 2 place Jean Millier, La Défense 6, 92400 Courbevoie, France, attention of VP Portfolio Management, copy to Legal Department.

SECTION 12. No Advisory or Fiduciary Relationship. The Company and the Selling Shareholder acknowledge and agree that (a) each purchase and sale of the Shares pursuant to this Agreement, including the determination of the respective public offering prices of the Shares and any related discounts and commissions, is an arm's-length commercial transaction between the Company and the Selling Shareholder, on the one hand, and the several Underwriters, on the other hand, and does not constitute a recommendation, investment advice, or solicitation of any action by the Underwriters, (b) in connection with the offering of the Shares and the process leading thereto, each Underwriter is and has been acting solely as a principal and is not the agent or fiduciary of the Company, any of its subsidiaries or the Selling Shareholder, or its respective equityholders, creditors, employees or any other party, (c) neither the Underwriters has assumed or will assume an advisory or fiduciary responsibility in favor of the Company or the Selling Shareholder with respect to the offering of the Shares or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company, any of its subsidiaries or the Selling Shareholder on other matters) and no Underwriter has any obligation to the Company or the Selling Shareholder with respect to the offering of the Shares except the obligations expressly set forth in this Agreement, (d) the Underwriters, and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of each of the Company and the Selling Shareholder, (e) the Underwriters have not provided any legal, accounting, regulatory, investment or tax advice with respect to the offering of the Shares and the Company and the Selling Shareholder have consulted their own respective legal, accounting, financial, regulatory and tax advisors to the extent deemed appropriate, and (f) none of the activities of the Underwriters in connection with the transactions contemplated herein constitutes a recommendation, investment advice or solicitation of any action by the Underwriters with respect to any entity or natural person.

SECTION 13. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

For purposes of this Section 13, a "BHC Act Affiliate" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k). "Covered Entity" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. §

47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b). “Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable. “U.S. Special Resolution Regime” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

SECTION 14. Parties. This Agreement shall each inure to the benefit of and be binding upon the Underwriters, the Company and the Selling Shareholder and their respective successors. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any person, firm or corporation, other than the Underwriters, the Company and the Selling Shareholder and their respective successors and the controlling persons and officers and directors referred to in Sections 6 and 7 and their heirs and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained. This Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the Underwriters, the Company and the Selling Shareholder and their respective successors, and said controlling persons and officers and directors and their heirs and legal representatives, and for the benefit of no other person, firm or corporation. No purchaser of Shares from any Underwriter shall be deemed to be a successor by reason merely of such purchase. In addition and for the avoidance of doubt, the respective indemnities, agreements, representations, warranties, other statements and obligations of each of the Company and the Selling Shareholder as set forth in this Agreement, or made by or on behalf of such party pursuant to this Agreement, are made or undertaken by such party on a several and not joint basis.

SECTION 15. Trial by Jury. The Company (on its behalf and, to the extent permitted by applicable law, on behalf of its shareholders and affiliates), the Selling Shareholder and each of the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

SECTION 16. GOVERNING LAW. THIS AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF, THE STATE OF NEW YORK WITHOUT REGARD TO ITS CHOICE OF LAW PROVISIONS.

SECTION 17. Consent to Jurisdiction; Waiver of Immunity. Any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby (“Related Proceedings”) shall be instituted in (i) the federal courts of the United States of America located in the City and County of New York, Borough of Manhattan or (ii) the courts of the State of New York located in the City and County of New York, Borough of Manhattan (collectively, the “Specified Courts”), and each party irrevocably submits to the exclusive jurisdiction (except for proceedings instituted in regard to the enforcement of a judgment of any such court (a “Related Judgment”), as to which such jurisdiction is non-exclusive) of such courts in any such suit, action or proceeding. Service of any process, summons, notice or document by mail to such party’s address set forth above shall be effective service of process for any suit, action or other proceeding brought in any such court. The parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or other proceeding in the Specified Courts and irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such suit, action or other proceeding brought in any such court has been brought in an inconvenient forum. The Company irrevocably appoints CSC Corporation Service Company as its agent to receive service of process or other legal summons for purposes of any such suit, action or proceeding that may be instituted in any state or federal court in the City and County of New York. The Selling Shareholder irrevocably appoints TotalEnergies Renewables USA, LLC as its agent to receive service of process or other legal summons for purposes of any such suit, action or proceeding that may be instituted in any state or federal court in the

City and County of New York. With respect to any Related Proceeding, each party irrevocably waives, to the fullest extent permitted by applicable law, all immunity (whether on the basis of sovereignty or otherwise) from jurisdiction, service of process, attachment (both before and after judgment) and execution to which it might otherwise be entitled in the Specified Courts, and with respect to any Related Judgment, each party waives any such immunity in the Specified Courts or any other court of competent jurisdiction, and will not raise or claim or cause to be pleaded any such immunity at or in respect of any such Related Proceeding or Related Judgment, including, without limitation, any immunity pursuant to the United States Foreign Sovereign Immunities Act of 1976, as amended.

SECTION 18. Judgment Currency. If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder from any currency other than U.S. dollars into U.S. dollars, the parties hereto agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Representatives could purchase U.S. dollars with such other currency in The City of New York on the business day preceding that on which final judgment is given. The obligations of the Company and the Selling Shareholder in respect of any sum due from them to any Underwriter shall, notwithstanding any judgment in any currency other than U.S. dollars, not be discharged until the first business day, following receipt by such Underwriter of any sum adjudged to be so due in such other currency, on which (and only to the extent that) such Underwriter may in accordance with normal banking procedures purchase U.S. dollars with such other currency; if the U.S. dollars so purchased are less than the sum originally due to such Underwriter hereunder, the Company and the Selling Shareholder agree, as a separate obligation and notwithstanding any such judgment, to indemnify such Underwriter, as applicable, against such loss. If the U.S. dollars so purchased are greater than the sum originally due to such Underwriter hereunder, such Underwriter, as applicable, agrees to pay the Company and the Selling Shareholder an amount equal to the excess of the dollars so purchased over the sum originally due to such Underwriter hereunder.

SECTION 19. TIME. TIME SHALL BE OF THE ESSENCE OF THIS AGREEMENT. EXCEPT AS OTHERWISE SET FORTH HEREIN, SPECIFIED TIMES OF DAY REFER TO NEW YORK CITY TIME.

SECTION 20. Counterparts. This Agreement may be executed in any number of counterparts (which may be delivered in original form or facsimile or "pdf" file thereof), each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) 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.

SECTION 21. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 22. Amendment. Any provision of this Agreement may be amended or modified in whole or in part at any time only by an agreement in writing between the Company, the Selling Shareholder and the Representatives. This Agreement may not be amended or modified unless in writing by all of the parties hereto, and no condition herein (express or implied) may be waived unless waived in writing by each party whom the condition is meant to benefit.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Company and the Selling Shareholder a counterpart hereof, whereupon this instrument, along with all counterparts, will become a binding agreement among the Underwriters, the Company and the Selling Shareholder in accordance with its terms.

Very truly yours,

Maxeon Solar Technologies, Ltd.

By /s/ Kai Strohbecke

Name: Kai Strohbecke

Title: Chief Financial Officer

TotalEnergies Solar INTL SAS

By /s/ Suzana Hintze

Name: Suzana Hintze

Title: Directeur General

CONFIRMED AND ACCEPTED,
as of the date first above written:

BOFA SECURITIES, INC.

By /s/ Fabrizio Wittenburg, Managing Director
Authorized Signatory

MORGAN STANLEY & CO. LLC

By /s/ James Scilacci, Executive Director
Authorized Signatory

[Signature Page to Underwriting Agreement]

SCHEDULE A

The public offering price per share for the Shares shall be \$28.00.

The purchase price per share for the Shares to be paid by the several Underwriters shall be \$27.09, being an amount equal to the public offering price set forth above less \$0.91, per share, subject to adjustment in accordance with Section 2(b) for dividends or distributions declared by the Company and payable on the Initial Shares but not payable on the Option Shares.

<u>Name of Underwriter</u>	<u>Number of Initial Shares to be Purchased</u>	<u>Maximum Number of Option Shares to be Purchased</u>
BofA Securities, Inc.	4,494,000	674,100
Morgan Stanley & Co. LLC	2,247,000	337,050
Raymond James & Associates, Inc.	374,500	56,175
Roth Capital Partners, LLC	374,500	56,175
Total	<u>7,490,000</u>	<u>1,123,500</u>

Sch A-1

SCHEDULE B

	Number of Initial Shares to be Sold	Maximum Number of Option Shares to Be Sold
Maxon Solar Technologies, Ltd.	5,620,000	
TotalEnergies Solar INTL SAS	1,870,000	1,123,500
Total	7,490,000	1,123,500

Sch B - 1

SCHEDULE C

Pricing Terms

1. The Company is selling 5,620,000 Ordinary Shares and the Selling Shareholder is selling 1,870,000 Ordinary Shares.
2. The Selling Shareholder has granted an option to the Underwriters to purchase up to an additional 1,123,500 Ordinary Shares.
3. The public offering price per share for the Shares shall be \$28.00.

SCHEDULE D
Free Writing Prospectuses

None.

SCHEDULE E

List of Persons and Entities Subject to Lock-up

- William Mulligan
- Kai Strohbecke
- Lindsey Wiedmann
- Mark Babcock
- Peter Aschenbrenner
- Markus Sickmoeller
- Tiffany See
- Ralf Elias
- Philippe Costemale
- Donald Colvin
- Kris Sennesael
- Steve Leonard
- Sean Wang
- SHEN Haoping
- Xu Luo Luo
- Gavin Adda
- Erik Chabanne
- Nikita Taldykin
- Zhonghuan Singapore Investment and Development Pte. Ltd.
- TotalEnergies Solar INTL
- TotalEnergies Gaz & Electricité Holdings SAS

EXHIBIT A

FORM OF LOCK-UP TO BE DELIVERED PURSUANT TO SECTION 5(j)

Lock-Up Agreement

[•], 2023

BofA Securities, Inc.
Morgan Stanley & Co. LLC

c/o BofA Securities, Inc.
One Bryant Park
New York, New York 10036

c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

Re: Proposed Offering by Maxeon Solar Technologies, Ltd.

Ladies and Gentlemen:

The undersigned, who is a shareholder or an officer and/or director of Maxeon Solar Technologies, Ltd., a company incorporated under the laws of Singapore (with company registration number 201934268H) (the “Company”), understands that BofA Securities, Inc. (“BofA”) and Morgan Stanley & Co. LLC (“MS”), as representatives of the underwriters named therein, propose to enter into an Underwriting Agreement (the “Underwriting Agreement”) with the Company and TotalEnergies Solar INTL SAS (the “Selling Shareholder”) providing for (i) the offering (the “Offering”) of ordinary shares, no par value, of the Company (“Ordinary Shares”) set forth in Schedules A and B thereto and (ii) the grant by the Selling Shareholder to the underwriters, acting severally and not jointly, of the option described in Section 2(b) of the Underwriting Agreement to purchase all or any part of 1,123,500 additional Ordinary Shares. The aforesaid 7,490,000 Ordinary Shares (the “Initial Shares”) to be purchased by the underwriters in the Offering and all or any part of the 1,123,500 Ordinary Shares subject to the option described in Section 2(b) of the Underwriting Agreement (the “Option Shares”) are herein called, collectively, the “Securities.” In recognition of the benefit that such an offering will confer upon the undersigned as a shareholder or an officer and/or director of the Company, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agrees with each underwriter to be named in the Underwriting Agreement that, during the period beginning on the date thereof and ending on the date that is 60 days thereafter (the “Lock-up Period”), the undersigned will not, without the prior written consent of BofA, (i) directly or indirectly, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or otherwise transfer or dispose of any Ordinary Shares of the Company, or any securities convertible into or exercisable or exchangeable for Ordinary Shares, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition (collectively, the “Lock-Up Securities”), or exercise any right with respect to the registration of any of the Lock-up Securities, or file, cause to be filed or cause to be confidentially submitted any registration statement in connection therewith, under the Securities Act of 1933, as amended, (ii) enter into

any swap, hedging or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Lock-Up Securities, whether any such swap, hedge or transaction is to be settled by delivery of Ordinary Shares or other securities, in cash or otherwise or (iii) otherwise publicly announce any intention to engage in or cause any action or activity described in clauses (i) or (ii) above. The undersigned acknowledges and agrees that the foregoing precludes the undersigned from engaging in any hedging or other transaction designed or intended, or which could reasonably be expected to lead to or result in, a sale or disposition of Ordinary Shares, or any securities convertible into or exercisable or exchangeable for Ordinary Shares, even if any such sale or disposition transaction or transactions would be made or executed by or on behalf of someone other than the undersigned.

Notwithstanding the foregoing, and subject to the conditions below, the undersigned may transfer the Lock-Up Securities without the prior written consent of BofA, provided that (1) BofA receives a signed lock-up agreement for the balance of the Lock-Up Period from each donee, trustee, distributee, or transferee, to the extent applicable, (2) any such transfer shall not involve a disposition for value, and (3) the undersigned does not otherwise voluntarily effect any public filing or report regarding such transfers:

(i) as a bona fide gift or gifts or to a charity or education institution;

(ii) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned (for purposes of this lock-up agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin);

(iii) by will or intestate succession to the legal representative, heir, beneficiary or any immediate family of the undersigned;

(iv) to the Company as forfeitures to satisfy tax withholding and remittance obligations of the undersigned in connection with the exercise or vesting of equity awards granted (including by way of "net" or "cashless" exercise or "sell to cover") pursuant to the Company's equity incentive plans described in the preliminary prospectus relating to the Offering;

(v) to the undersigned's affiliates or to any investment fund or other entity controlled or managed by the undersigned, including to the undersigned's limited partners or stockholders, provided that no filing under the Exchange Act shall be required or shall be voluntarily made during the Lock-Up Period;

(vi) solely by operation of law pursuant to a qualified domestic order or divorce settlement;

(vii) the transfer of Lock-Up Securities pursuant to a bona fide third party tender offer, merger, consolidation or other similar transaction made to all holders of Ordinary Shares involving a change of control (as defined below) of the Company after the closing of the Offering and approved by the Company's board of directors; provided that in the event that the tender offer, merger, consolidation or other such transaction is not completed, the Lock-Up Securities owned by the undersigned shall remain subject to the restrictions contained in this lock-up agreement. For purposes of this clause (xi), "change of control" shall mean the consummation of any bona fide third party tender offer, merger, amalgamation, consolidation or other similar transaction the result of which is that any "person" (as defined in Section 13(d)(3) of the Exchange Act), or group of persons, becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 of the Exchange Act) of at least 50.1% of total voting power of the voting stock of the Company;

(viii) if the undersigned is a corporation, partnership, limited liability company or other business entity, (A) any transfers of Lock-Up Securities to another corporation, partnership or other business entity that controls, is controlled by or is under common control with the undersigned or (B) distributions of Lock-Up Securities to members, partners or subsidiaries (as defined in Rule 405 promulgated under the Securities Act of 1933, as amended); in each case provided that no filing under the Exchange Act shall be required or shall be voluntarily made during the Lock-Up Period;

- (ix) to a nominee or custodian of a person or entity to whom a disposition or transfer would be permissible under clauses (i) through (vi); or
- (x) acquired in open-market transactions after the completion of the Offering.

Notwithstanding anything herein to the contrary, nothing herein shall prevent the undersigned from establishing, modifying or terminating a 10b5-1 trading plan that complies with Rule 10b5-1 under the Exchange Act (“10b5-1 Trading Plan”) so long as there are no sales of Lock-Up Securities under such plan during the Lock-Up Period.

Furthermore, the undersigned may sell Securities of the Company purchased by the undersigned on the open market following the Offering if and only if (i) such sales are not required to be reported in any public report or filing with the Securities and Exchange Commission, or otherwise and (ii) the undersigned does not otherwise voluntarily effect any public filing or report regarding such sales.

The undersigned acknowledges and agrees that the underwriters have not provided any recommendation or investment advice nor have the underwriters solicited any action from the undersigned with respect to the Offering of the Securities and the undersigned has consulted their own legal, accounting, financial, regulatory and tax advisors to the extent deemed appropriate. The undersigned further acknowledges and agrees that, although the underwriters may provide certain Regulation Best Interest and Form CRS disclosures or other related documentation to you in connection with the Offering, the underwriters are not making a recommendation to you to participate in the Offering or sell any Securities at the price determined in the Offering, and nothing set forth in such disclosures or documentation is intended to suggest that any underwriter is making such a recommendation.

The undersigned also agrees and consents to the entry of stop transfer instructions with the Company’s transfer agent and registrar against the transfer of the Lock-Up Securities except in compliance with the foregoing restrictions.

Notwithstanding anything to the contrary contained herein, this lock-up agreement will automatically terminate and the undersigned will be released from all obligations hereunder upon the earliest to occur, if any, of: (i) if BofA and MS, on behalf of the underwriters named in Schedule A to the Underwriting Agreement, on the one hand, or the Company, on the other hand, informs the other in writing, prior to the execution of the Underwriting Agreement, that it has determined not to proceed with the Offering; (ii) the date the Underwriting Agreement is terminated (other than the provisions thereof which survive termination) prior to payment for and delivery of the Securities to be sold thereunder; or (iii) July 16, 2023, in the event that the Underwriting Agreement has not been executed by such date (provided that the Company may, by written notice to the undersigned prior to such date, extend such date for a period of up to an additional six months).

[Signature Page Follows]

Very truly yours,

Signature: _____

Print Name: _____

A - 4

[*Signature Page to Lock-up Agreement*]

JONES DAY

138 MARKET STREET • LEVEL 28 CAPITAGREEN • SINGAPORE 048946
TELEPHONE: 65.6538.3939 • FACSIMILE: 65.6536.3939
BUSINESS REGISTRATION NUMBER: 53213023E

19 May 2023

To:

Maxeon Solar Technologies, Ltd.
8 Marina Boulevard #05-02
Marina Bay Financial Centre

018981, Singapore

Dear Sirs

Re: **MAXEON SOLAR TECHNOLOGIES, LTD. (THE “COMPANY”) – PROSPECTUS SUPPLEMENT FILED BY THE COMPANY WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (THE “COMMISSION”) PURSUANT TO RULE 424(B) UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”) IN RESPECT OF THE (I) ISSUANCE AND SALE OF UP TO 5,620,000 OF ORDINARY SHARES, NO PAR VALUE, IN THE ISSUED AND PAID-UP CAPITAL OF THE COMPANY (“ORDINARY SHARES”) BY THE COMPANY (THE “COMPANY SHARES”) AND (II) SALE OF UP TO 2,993,500 ORDINARY SHARES BY THE SELLING SHAREHOLDER (AS DEFINED HEREIN) (THE “SELLING SHAREHOLDER SHARES” AND, TOGETHER WITH THE “COMPANY SHARES,” THE “OFFERING SHARES”) PURSUANT TO THE UNDERWRITING AGREEMENT (AS DEFINED HEREIN) (THE “OFFERING”)**

1. We have acted as Singapore law advisors to the Company, a company incorporated under the laws of the Republic of Singapore, as to Singapore law in connection with the Offering. The Offering Shares are to be offered and sold by the Company and the Selling Shareholder pursuant to a prospectus supplement (the “**Prospectus Supplement**”) dated 17 May 2023 and filed by the Company with the Commission on 18 May 2023 that forms a part of the Company’s registration statement on Form F-3 (File No. 333-271971) that was filed by the Company with the Commission on 16 May 2023 and declared automatically effective upon filing (the “**Registration Statement**”).
2. Unless otherwise provided in this opinion, capitalised terms used in this opinion shall have the meanings given to them in the Registration Statement.
3. For the purposes of giving this opinion, we have examined and relied on the following documents:
 - (a) an electronic copy (in Adobe Acrobat form) of the Registration Statement and the Prospectus Supplement;

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- (b) an electronic copy (in Adobe Acrobat form) of the underwriting agreement, dated 17 May 2023, among the Company, TotalEnergies Solar INTL SAS (formerly known as Total Solar INTL SAS) (the “**Selling Shareholder**”), and Morgan Stanley & Co. LLC and BofA Securities, Inc., as representative of the underwriters named therein (the “**Underwriting Agreement**”);
- (c) an electronic copy (in Adobe Acrobat form) of the separation and distribution agreement, dated November 8, 2019 by and between the Company and Sunpower Corporation (“**Sunpower**”) (the “**Separation and Distribution Agreement**”);
- (d) an electronic copy (in Adobe Acrobat form) of the omnibus restructuring agreement, dated July 8, 2020 by and between the Company and Sunpower (the “**Omnibus Restructuring Agreement**”, and together with the Separation and Distribution Agreement, the “**2020 Agreements**” and each a “**2020 Agreement**”);
- (e) copies of the following documents in relation to the Company, in each case certified as being true and correct copies of the originals as at 19 May 2023 under an officer’s certificate executed by an authorised signatory of the Company dated 19 May 2023 (the “**Officer’s Certificate**”):
 - (i) the certificate of incorporation of the Company dated 16 July 2020 issued by the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”);
 - (ii) the certificate confirming incorporation upon conversion of the Company dated 15 July 2020 issued by ACRA confirming the Company’s conversion to a public company;
 - (iii) the constitution of the Company adopted on 11 October 2019 and in effect on 8 July 2020 as a private company, the constitution of the Company, as adopted by the Company on 15 July 2020 and in effect on 15 July 2020 as a public company, the constitution of the Company adopted by the Company on 26 August 2020 and in effect on the date hereof (the documents referred to in paragraphs 3(e)(i), 3(e)(ii) and this 3(e)(iii) together being the “**Constitutional Documents**”);
 - (iv) the certificate issued to the Company under Section 61(7) of the Companies Act 1967 of Singapore (the “**Companies Act**”) dated 16 July 2020;
 - (v) the minutes dated 7 November 2019 of a meeting of the board of directors (the “**Board**”) of the Company;
 - (vi) the written resolutions dated 7 July 2020 of the Board;
 - (vii) the minutes dated 8 July 2020 of a meeting of the Board held on 8 July 2020;
 - (viii) the written resolutions dated 9 July 2020 of the Board;
 - (ix) the written resolutions dated 21 August 2020 of the Board (the documents referred to in paragraphs 3(e)(v) to 3(e)(viii) (inclusive), and this paragraph 3(e)(ix) together being the “**2020 Board Resolutions**”);
 - (x) the written resolutions dated 13 May 2023 of the Board;

- (xi) the written resolutions dated 13 May 2023 the audit committee of the Board;
 - (xii) the minutes dated 17 May 2023 of a meeting of the pricing committee of the Board held on 17 May 2023 (the documents referred to in paragraphs, 3(e)(x), 3(e)(xi) and this 3(e)(xii) together being the “**2023 Board Resolutions**”, and together with the 2020 Board Resolutions, the “**Board Resolutions**”);
 - (xiii) the minutes of the extraordinary general meeting of the Company held on 8 July 2020 pursuant to Section 179(6) of the Companies Act authorising the issuance of shares in the capital of the Company(the “**2020 Share Issue Mandate**”) (the “**2020 Shareholder Resolution**”);
 - (xiv) the resolution passed at the annual general meeting of the Company held on 31 August 2022 to approve the Board to issue shares (the “**2022 Share Issue Mandate**”) pursuant to Section 161 of the Companies Act (the “**2022 Shareholder Resolution**” and together with the 2020 Shareholder Resolution, the “**Shareholder Resolutions**”); and
 - (xv) the certificate of good standing of the Company dated 19 May 2023 issued by ACRA confirming that the Company remains in good standing;
 - (xvi) a copy, pursuant to the shareholders agreement dated 26 August 2020 among the Selling Shareholder, TotalEnergies Gaz & Electricité Holdings SAS (formerly known as Total Gaz Electricité Holdings France SAS) (“**TEGEH**” and the Selling Shareholder, collectively referred to as “**Total**”), TCL Zhonghuan Semiconductor Co., Ltd., a PRC joint stock limited company, and its affiliates including Zhonghuan Singapore Investment and Development Pte. Ltd. (collectively, “**TZE**”) and the Company, of the consent and waiver by Total and TZE as referred to in the Board Resolutions which was received by the Company on 15 May 2023;
- (f) a copy of our search on 19 May 2023, at 5.00pm (Singapore time) of the online business profile of the Company conducted with ACRA (the “**ACRA Search**”);
- (g) a copy of:
- (i) the civil cases, appeal cases and enforcement cases searches for 2020, 2021, 2022 and 2023 conducted on 19 May 2023, at 5.00pm (Singapore time);
 - (ii) the bankruptcy searches for 2020, 2021, 2022 and 2023 conducted on 19 May 2023, at 5.00pm (Singapore time); and
 - (iii) the winding up searches for 2020, 2021, 2022 and 2023 conducted on 19 May 2023, at 5.00pm (Singapore time);
- (the “**Litigation and Insolvency Searches**”, and together with the ACRA Search, the “**Searches**”); and

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- (h) originals or copies (certified or otherwise) of such other documents as we have considered relevant to the rendering of this opinion.
4. This opinion is being rendered to you in connection with the filing of the Prospectus Supplement. Save as expressly provided in paragraph 8 of this opinion, we express no opinion whatsoever with respect to any document described in paragraph 3 herein.
 5. This opinion is given only with respect to Singapore law in force and published at the date of this opinion as applied by the Singapore courts. We have made no investigation of, and therefore express or imply no opinion as to, the laws of any other territory or as to the application of Singapore or any other law by any other courts. To the extent that the laws of any jurisdiction other than Singapore may be relevant, we have made no independent investigation thereof and our opinion is subject to the effect of such laws. Our opinion is given only with respect to matters of law and we necessarily do not opine on matters of fact. We have made no independent investigation or undertaken any independent verification of, any matters set out in the Officer's Certificate.
 6. This opinion is given on the basis that it is governed by and shall be construed in accordance with Singapore law as at the date of this opinion. We do not undertake any responsibility to advise you of any change to this opinion after this date. We have taken instructions solely from the Company.
 7. For the purposes of giving this opinion, we have assumed:
 - (a) the genuineness of all signatures (and that each signature is that of the person so named), stamps and seals on all documents and the authenticity and completeness of all documents submitted to us as originals;
 - (b) the conformity to the executed originals of all documents submitted to us in translated, certified, photostatic, electronic or faxed or copy form;
 - (c) that each of the documents submitted or made available to us for examination, including the Underwriting Agreement and each of the 2020 Agreements, is true, complete and up-to-date and has not been revoked, repudiated, terminated, amended or superseded, and there are no other agreements, arrangements or understandings (whether oral or written) which would affect our analysis of such documents as stated in this opinion;
 - (d) the truth, correctness and completeness of all statements, representations and warranties as to matters of fact contained in all documents listed in paragraph 3;
 - (e) that each of the Constitutional Documents referred to in paragraph 3(e) above are true, accurate, complete and up-to-date as of the dates referred to in paragraph 3(e) and have not been amended, terminated, superseded or otherwise discharged and constitute the Constitution in its entirety as of such dates, and no resolution or other action has been passed or taken which could affect or amend the Constitutional Documents in the forms examined by us;
 - (f) that there have been and will be no amendments to the Constitutional Documents or the laws applicable to the Company or the Offering Shares that would have the effect of rendering our opinion in paragraph 8 inaccurate;

- (g) that the directors of the Company:
- (i) have been duly appointed in accordance with the provisions of the Companies Act and the constitution of the Company in force at that time;
 - (ii) acted in good faith and in the best interests of the Company in approving the execution of, and entry into, the 2020 Agreements, and without intention to defraud any of the creditors of the Company;
 - (iii) have acted and will act in good faith and in the best interests of the Company in approving the preparation, execution and filing of the Registration Statement and the Prospectus Supplement with the Commission, the entry into the transactions contemplated in the Prospectus Supplement, and the execution of, and entry into, the Underwriting Agreement, and without intention to defraud any of the creditors of the Company;
 - (iv) each disclosed any interest which they may have had in the transactions contemplated in the 2020 Agreements in accordance with the provisions of the Companies Act and the constitution of the Company in force at that time and none of the directors of the Company had any interest in such transactions except to the extent permitted by the Companies Act and the constitution of the Company in force at that time; and
 - (v) have each disclosed and will disclose any interest which they may have in the transactions contemplated in the Registration Statement, the Prospectus Supplement and the Underwriting Agreement in accordance with the provisions of the Companies Act and the constitution of the Company in force at that time and none of the directors of the Company has or will have any interest in such transactions except to the extent permitted by the Companies Act and the constitution of the Company in force at that time;
- (h) in relation to the Board Resolutions, that:
- (i) they were duly passed at properly convened Board or committee meetings of duly appointed directors of the Company, or as the case may be, duly passed in the form of circulating resolutions in writing, in accordance with the provisions of the Constitutional Documents and the Companies Act;
 - (ii) the approvals conferred by the copies submitted to us for examination have not been revoked, rescinded, superseded, modified or amended in any way and, in respect of the 2020 Board Resolutions, were in full force and effect at the time of entry into the 2020 Agreements and the issuance of the Selling Shareholder Shares, and, in respect of the 2023 Board Resolutions, are in full force and effect;
 - (iii) the facts on which the Board Resolutions were based were true and the decisions of the directors or committee members (as applicable) approving the applicable Board Resolutions, were taken in good faith and on reasonable grounds for believing that the transactions contemplated thereby would be most likely to promote the success of the Company for the benefit of its members as a whole; and

- (iv) no other resolution or action has been taken which could affect the validity of the Board Resolutions;
- (i) in relation to the Shareholder Resolutions, that:
 - (i) they were duly passed by the shareholders of the Company in accordance with its Constitutional Documents and the Companies Act;
 - (ii) the approvals conferred by the copies submitted to us for examination have not been revoked, rescinded, superseded, modified or amended in any way and, in respect of the 2020 Shareholder Resolution, were in full force and effect at the time of entry into the 2020 Agreements and the issuance of the Selling Shareholder Shares, and, in respect of the 2022 Shareholder Resolutions, are in full force and effect, except as so far as the approvals conferred by the 2020 Shareholder Resolution have, following the issuance of the Selling Shareholder Shares, been superseded in respect of subsequent share issuances by the approvals conferred by the 2022 Shareholder Resolution;
 - (iii) the persons signing the Shareholder Resolutions were duly authorized, and had legal capacity, to execute such Shareholder Resolutions; and
 - (i) no other resolution or action has been taken which could affect the validity of the Shareholder Resolutions;
- (j) that all relevant documents have been provided to us by the officers of the Company for inspection for the purposes of this opinion;
- (k) that the information revealed by the Searches was accurate in all respects, has not since been altered or added to and did not fail to disclose any information which had been delivered for filing but did not appear on the public file at the time of the Searches;
- (l) that the persons who executed the 2020 Agreements on behalf of the Company:
 - (i) were the persons authorised in the 2020 Board Resolutions;
 - (ii) had full legal capacity to execute the 2020 Agreements; and
 - (iii) intended the Company to be bound by the 2020 Agreements;
- (m) that the persons who executed the Underwriting Agreement on behalf of the Company:
 - (i) are the persons authorised in the 2023 Board Resolutions;
 - (ii) have full legal capacity to execute the Underwriting Agreement; and
 - (iii) intended the Company to be bound by the Underwriting Agreement;

- (n) the absence of fraud, bad faith, undue influence, coercion, duress, mistake or misrepresentation on the part of any party to the Underwriting Agreement or the 2020 Agreements and its respective officers, employees, agents and advisers;
- (o) that each of the parties to the Underwriting Agreement and the 2020 Agreements has been duly incorporated, established or constituted, and is validly existing and in good standing (where such concept is legally relevant) under the laws of its jurisdiction of incorporation, establishment or constitution, as the case may be, with the requisite capacity, power and authority to execute, deliver and perform its respective obligations under the Underwriting Agreement and the 2020 Agreements;
- (p) that the Offering Shares will be duly registered in the names of the persons who subscribe for or purchase the Offering Shares in the Register of Members of the Company, or in the name of the Depository Trust Company or its nominee, as the case may be, and the certificates for the Offering Shares will be duly issued and delivered;
- (q) with respect to the Offering Shares, that:
 - (i) the Registration Statement, as supplemented by the Prospectus Supplement, will remain effective at the time of issuance of the Company Shares and sale of the Offering Shares thereunder;
 - (ii) that there are no agreements, documents, arrangements or transactions to which the Company or the Selling Shareholder is a party that may in any way prohibit or restrict the issuance of the Company Shares or sale of the Offering Shares;
 - (iii) such Offering Shares will be offered and sold in compliance with applicable federal laws of the United States of America and state securities laws; and
 - (iv) as set out in the Registration Statement and the Prospectus Supplement, the offer and sale of the Offering Shares in Singapore will be made only in accordance with the applicable provisions of the Securities and Futures Act 2001 of Singapore (the “SFA”) (i) to an institutional investor under Section 274 of the SFA; (ii) to a relevant person (as defined in Section 275(2) of the SFA), or any person pursuant to Section 275(1A) of the SFA, 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;
- (r) with respect to the Selling Shareholder Shares, that such shares are shares in the capital of the Company that were either issued to Sunpower on 15 July 2020 in accordance with the terms of the 2020 Agreements or issued to Sunpower on 21 August 2020 in connection with a bonus issuance of shares authorized under the Board Resolutions dated 21 August 2020;
- (s) that the Underwriting Agreement has been duly executed and delivered by each of the parties thereto, is governed by and construed in accordance with the laws of the State of New York and constitutes a legal, valid, binding and enforceable obligation of each party thereto under the laws of the State of New York and all other applicable laws;

- (t) that each of the 2020 Agreements has been duly executed and delivered by each of the parties thereto, is governed by and construed in accordance with the laws of Singapore and constitutes a legal, valid, binding and enforceable obligation of each party thereto under the laws of Singapore and all other applicable laws;
- (u) in respect of the Underwriting Agreement, that the Registration Statement and the Prospectus Supplement, all matters concerning the laws of the United States of America and all other relevant jurisdictions (other than in Singapore in respect of the matters set out in paragraph 8 of this opinion) shall have been duly complied with;
- (v) in respect of the 2020 Agreements, that all matters concerning the laws of the United States of America and all other relevant jurisdictions (other than in Singapore in respect of the matters set out in paragraph 8 of this opinion) shall have been duly complied with;
- (w) that none of the Registration Statement, the Prospectus Supplement, the Underwriting Agreement, the 2020 Agreements or any of the transactions contemplated respectively thereunder constituted, constitutes or will constitute a sham;
- (x) that all consents, approvals, notices, filings, publications and registrations that are necessary under any applicable laws or regulations and all other requirements for the legality, validity and enforceability of the Underwriting Agreement and each of the 2020 Agreements (other than necessary under the laws and regulations of Singapore in respect of the matters set out in paragraph 8 of this opinion) in order to permit the execution, delivery or performance of the Underwriting Agreement or each of the 2020 Agreements, respectively, or to protect or preserve any of the interests (whether by way of security or otherwise) created by Underwriting Agreement or the 2020 Agreements, respectively, have been (and have not been withdrawn) or will be made or obtained within the period permitted by such laws or regulations and will remain in full force and effect, and that any conditions to which they are subject have been (or will be) satisfied;
- (y) that all acts, conditions or things required to be fulfilled, performed or effected in connection with the Underwriting Agreement and the 2020 Agreements under the laws of any jurisdiction (other than necessary under the laws and regulations of Singapore in respect of the matters set out in paragraph 8 of this opinion) have been or will be duly fulfilled, performed and complied with;
- (z) that the execution of each of the Underwriting Agreement and the 2020 Agreements and the performance of the obligations under the Underwriting Agreement and each of the 2020 Agreement did not, does not, and will not conflict with, be contrary to or breach any contractual or other obligations binding on the parties to the Underwriting Agreement or the 2020 Agreements (as applicable), including under any agreements or instruments to which such parties are party;

- (aa) that no foreign law is relevant to or affects the opinions expressed, or conclusions stated in this opinion and the opinion expressed in paragraph 8 below will not be affected by any law or public policy of any jurisdiction outside Singapore, and insofar as the laws of any jurisdiction outside Singapore may be relevant, such laws have been or will be complied with;
- (bb) the Company was not, at the time of entering into the Underwriting Agreement, and will not be, at the time of the issuance of Company Shares, insolvent or otherwise unable to pay its debts within the meaning of Section 125(2) of the Insolvency, Restructuring and Dissolution Act 2018 (the “**IRDA**”) (for which purpose account is to be taken of its contingent and prospective liabilities) and has not and will not become so insolvent or otherwise unable to pay its debts in consequence of its entry into or its performance of its obligations under the Underwriting Agreement;
- (cc) the Company was not, at the time of entering into each of the 2020 Agreements and at the time of the issuance of the Selling Shareholder Shares, insolvent or otherwise unable to pay its debts within the meaning of Section 125(2) of IRDA (for which purpose account is to be taken of its contingent and prospective liabilities) and has not become so insolvent or otherwise unable to pay its debts in consequence of its entry into or its performance of its obligations under the relevant 2020 Agreement;
- (dd) that no transaction in connection with or contemplated by the Underwriting Agreement or the 2020 Agreements constituted or constitutes a transaction at an undervalue, an unfair preference or an extortionate credit transaction within the meaning of within the meaning of Sections 224, 225, 228, 238, 239 and 438 respectively of the IRDA;
- (ee) no party to the Underwriting Agreement or a 2020 Agreement was (at the time of its execution and the performance of such party’s obligations thereunder), is, or will be, engaging in misleading, deceptive or unconscionable conduct or seeking to conduct any relevant transaction or any associated activity in a manner or for a purpose not evidence on the face of the Underwriting Agreement or the 2020 Agreements (as applicable) which might render the Underwriting Agreement or a 2020 Agreement or any transaction contemplated thereby or any associated activity illegal, void or voidable, and there have been and are no dealings between the parties that affect or have any implications for the opinions expressed herein;
- (ff) that the performance by each party to the Underwriting Agreement and the 2020 Agreements of its obligations thereunder were and are private and commercial acts and no party:
 - (i) is or was (at the time of its execution and the performance of such party’s obligations thereunder) entitled to claim immunity from suit, execution attachment or legal process in any proceedings taken in Singapore or any other jurisdiction in relation to the Underwriting Agreement or 2020 Agreements (as applicable); or
 - (ii) has engaged, engages or proposes to engage in any industry, activity or business, or own any property or asset, that has caused, causes or would cause it to be subject to special legislation, regulation, orders, or decrees not applicable to companies or partnerships generally (including, without limitation, those regulations applicable only to banks, financial institutions, insurance companies, public utilities or investment companies);

- (gg) that the choice of law and jurisdiction provisions relating to the Underwriting Agreement were made for bona fide purposes and are valid and binding under all relevant laws and that none of the opinions expressed below would be affected by any law or public policy of any jurisdiction other than Singapore;
- (hh) that the choice of law and jurisdiction provisions relating to each 2020 Agreement were made for bona fide purposes and are valid and binding under all relevant laws and that none of the opinions expressed below would be affected by any law or public policy of any jurisdiction;
- (ii) that the 2020 Share Issue Mandate had not expired, or been revoked or varied prior to the issuance of the Selling Shareholder Shares;
- (jj) the 2022 Share Issue Mandate has not expired or been revoked or varied prior to the issuance of the Company Shares;
- (kk) that all forms, returns, documents, instruments, exemptions or orders required to be lodged, filed, notified, advertised, recorded, registered or renewed with any governmental body or agency outside Singapore, at any time prior to, on or subsequent to the issue of the Offering Shares, for the issuance and sale of the Offering Shares, have been duly lodged, filed, notified, advertised, recorded, registered or renewed and that any conditions in relation to such lodgment, filing, notification, advertisement, recording, registration or renewal have been satisfied;
- (ll) that: (i) in respect of the issuance of the Selling Shareholder Shares, at the time of such issuance, no voluntary winding-up resolution had been passed by the Company, no petition or application had been presented or order made by a court in relation to the winding-up, dissolution, bankruptcy, administration or judicial management of or a compromise or arrangement for the Company, no documents had been filed with a court for the appointment of a receiver, manager, receiver and manager, trustee, administrator, judicial manager or similar officer in respect of the Company, no notice of intention to appoint a receiver, manager, receiver and manager, trustee, administrator, judicial manager or similar officer had been given in respect of the Company, and no liquidator, provisional liquidator, receiver, manager, receiver and manager, trustee, administrator, judicial manager or similar officer had been appointed in relation to the Company or any of its assets or revenues; and (ii) in respect of the issuance of the Company Shares and the sale of the Offering Shares, no voluntary winding-up resolution has been passed by the Company, no petition or application has been presented or order made by a court in relation to the winding-up, dissolution, bankruptcy, administration or judicial management of or a compromise or arrangement for the Company, no documents have been filed with a court for the appointment of a receiver, manager, receiver and manager, trustee, administrator, judicial manager or similar officer in respect of the Company, no notice of intention to appoint a receiver, manager, receiver and manager, trustee, administrator, judicial manager or similar officer has been given in respect of the Company, and no liquidator, provisional liquidator, receiver, manager, receiver and manager, trustee, administrator, judicial manager or similar officer has been appointed in relation to the Company or any of its assets or revenues, which, in any such case, has not been revealed by the Searches;

- (mm) that, had equivalent searches to the Searches in respect of the calendar years 2019 and 2020 been conducted at the time of issuance of the Selling Shareholder Shares, the results of the such searches would have been identical to those of the Searches; and
 - (nn) that the documents listed in paragraph 3 above contain all information which is relevant for the purposes of this opinion and there is no other agreement, undertaking, representation or warranty (oral or written) and no other arrangement (whether legally binding or not) or dealings between all or any of the parties or any other matter which renders such information inaccurate, incomplete or misleading or which would affect or have any implications for the opinions expressed herein.
8. Based on the assumptions set out in paragraph 7 above and subject to the reservations, qualifications and observations set out in paragraph 9 below and any matters of fact not disclosed to us, we are of the opinion that: (a) the Company Shares, when paid for, issued, allotted and delivered by the Company in accordance with the Constitutional Documents and the terms of the Underwriting Agreement, will be validly issued, fully paid and non-assessable and (b) the Selling Shareholder Shares, when issued, allotted and delivered by the Company in accordance with the Constitutional Documents and, where applicable, the terms of the 2020 Agreements, were validly issued, fully paid and non-assessable.
9. The opinion set out in paragraph 8 above is subject to the following qualifications, reservations and observations:
- (a) We have not investigated or verified the accuracy or completeness of the facts and information, including any statements of foreign law, or the reasonableness of any assumptions, statements of opinion, intention or assumption, contained in the documents referred to in paragraph 3 of this opinion, nor have we attempted to determine whether any material fact has been omitted from such documents or whether particular events have in fact occurred. With respect to matters of fact material to this opinion, we have relied on the statements of the responsible officers of the Company and the Selling Shareholder.
 - (b) For the Searches, we have relied on electronic searches of publicly available records and the records disclosed by such searches may not be complete or up to date. Any search conducted is at a fixed point of time and therefore will not reveal information filed with the relevant public registers immediately prior to, or after that date but not entered on the register. In particular, the Searches are not capable of revealing conclusively whether or not: (i) an application or winding up, dissolution, bankruptcy, provisional supervision, administration or judicial management order has been made or a resolution passed for the winding up of a company; (ii) a receiver, judicial manager, liquidator, administrator, administrative receiver, compulsory manager, provisional supervisor or other similar officer has been appointed; or (iii) an application has been presented to or made to, or an order has been made by, any competent court in Singapore for the Company to reorganize its affairs pursuant to a scheme of arrangement, since notice of these matters may not be filed with ACRA immediately and, when filed, may not be entered on the public database immediately. The Searches were conducted on 19 May 2023, at the respective times set out in paragraphs 3(f) and 3(g).

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- (c) For the purposes of this opinion, we have assumed that the term “non-assessable” (a term which has no recognised meaning under Singapore law) in relation to the Offering Shares means that holders of such shares, having fully paid up all amounts due on such 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 shares.
 - (d) Under Singapore law, holders of book-entry interests in the Offering Shares deposited with The Depository Trust Company will not be recognised as shareholders of the Company unless registered as such in the Register of Members of the Company.
 - (e) We give no opinion on public international laws or on the rules of or promulgated under any treaty or by any treaty organisation (including those of Singapore).
 - (f) We give no opinion as to tax.
 - (g) We express no opinion as to the validity, binding effect or enforceability of any provision in the Underwriting Agreement or the 2020 Agreements or, as to the availability in Singapore of remedies which are available in other jurisdictions.
 - (h) This opinion is strictly limited to matters stated in paragraph 8 of this opinion and is not to be construed as extending (by implication or otherwise) to all the documents listed in paragraph 3 of this opinion, or to any other matter or document in connection with, or referred to, contemplated by or incorporated by reference, in such documents.
10. We hereby consent to the use of our opinion as herein set forth as an exhibit to the report on Form 6-K (the “**Report on Form 6-K**”) and to the use of our name under the caption “Legal Matters” in the Prospectus Supplement. In giving this consent, we do not hereby admit and shall not be deemed to admit that we come within the category of persons whose consent is required under Sections 7 and 11 of the Act or to the rules and regulations of the Commission thereunder.
11. This opinion is only for the benefit of the person to whom it is addressed, subject to the condition that such person accepts and acknowledges that this opinion may not be appropriate or sufficient for such person’s purposes, and is strictly limited to the matters stated in this opinion and is not to be read as extending by implication to any other matter in connection with the Offering, the Registration Statement, the Prospectus Supplement, the Underwriting Agreement or otherwise. Further, except for the filing of this opinion with the Commission as an exhibit to the Report on Form 6-K, this opinion is not to be circulated or disclosed to, or relied upon by, any other person (other than persons entitled to rely on it pursuant to applicable provisions of federal securities law in the United States of America, if any), nor is it to be used or relied upon for any other purpose, or quoted or referred to in any public document or filed with any governmental body or agency without our prior written consent.

Yours faithfully,

/s/ Jones Day