
**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
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report: October 18, 2022

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 Form 20-F or Form 40-F.

Form 20-F Form 40-F

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

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

Execution of the Supplemental Indentures

As previously disclosed in its Form 6-K filed on August 17, 2022 (the “**Closing 6-K**”), Maxeon Solar Technologies, Ltd. (the “**Company**” or “**Maxeon**”) completed the sale of its 2027 Notes on August 17, 2022, pursuant to the Indenture entered on the same date (as amended or supplemented from time to time, the “**Indenture**”), by and among the Company, certain Guarantors, Deutsche Bank Trust Company Americas, as trustee (the “**Trustee**”), and DB Trustees (Hong Kong) Limited, as collateral trustee (the “**Collateral Trustee**”); and, as previously disclosed in its Form 6-K filed on October 4, 2022 (the “**Supplemental Indenture No. 1 6-K**”), on September 30, 2022, Maxeon, the Trustee, and the Collateral Trustee entered into Supplemental Indenture No.1 (the “**Supplemental Indenture No. 1**”) to amend certain provisions of the Indenture.

On October 14, 2022, Maxeon, its subsidiary, SunPower Systems S  rl (“**SunPower Systems**”), the Trustee and the Collateral Trustee entered into Supplemental Indenture No. 2 (the “**Supplemental Indenture No. 2**”) pursuant to which SunPower Systems became a Guarantor under the Indenture and unconditionally guarantees all the obligations of Maxeon under the 2027 Notes and the Indenture.

Furthermore, on October 14, 2022, Maxeon, its subsidiary, SunPower Philippines Manufacturing Ltd. (“**SunPower Philippines**”), the Trustee, the Collateral Trustee and Rizal Commercial Banking Corporation – Trust and Investments Group (“**RCBC**”) entered into Supplemental Indenture No. 3 (the “**Supplemental Indenture No. 3**”, and together with Supplemental Indenture No.2, the “**Supplemental Indentures**”), pursuant to which RCBC was appointed as a Supplemental Collateral Trustee under the Indenture in respect of certain collateral to be granted by SunPower Philippines under a Philippine law governed all-asset omnibus security agreement.

Each of the Supplemental Indentures became effective upon execution thereof.

The Indenture, previously filed as Exhibit 99.1 to the Closing 6-K, is deemed incorporated herein by reference. Each capitalized term in this current report shall have the same meaning assigned to such term in the Closing 6-K and the Indenture, as applicable, unless otherwise specified.

The Supplemental Indenture No.1, previously filed as Exhibit 99.1 to the Supplemental Indenture No.1 6-K, is deemed incorporated herein by reference.

The foregoing description is only a summary and is qualified in its entirety by reference to each of the Supplemental Indentures that is attached to this Form 6-K as an exhibit and incorporated herein by reference.

Incorporation by Reference

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

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Supplemental Indenture No.2 dated October 14, 2022, by and among the Company, SunPower Systems Srl, Deutsche Bank Trust Company Americas and DB Trustees (Hong Kong) Limited
99.2	Supplemental Indenture No.3 dated October 14, 2022, by and among the Company, SunPower Philippines Manufacturing Ltd., Deutsche Bank Trust Company Americas, DB Trustees (Hong Kong) Limited and Rizal Commercial Banking Corporation – Trust and Investments Group

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)

Date: October 18, 2022

By: /s/ Kai Strohbecke

Name: Kai Strohbecke

Title: Chief Financial Officer

SUPPLEMENTAL INDENTURE NO. 2

SUPPLEMENTAL INDENTURE (this “**Supplemental Indenture**”) dated as of October 14, 2022 among SunPower Systems Sàrl (the “**New Guarantor**”), an indirect subsidiary of Maxeon Solar Technologies, Ltd. (or its successor) (the “**Company**”), Deutsche Bank Trust Company Americas, as trustee (the “**Trustee**”), and DB Trustees (Hong Kong) Limited as collateral trustee (the “**Collateral Trustee**”), under the indenture referred to below.

WHEREAS the Company (or its successor) has heretofore executed and delivered to the Trustee and the Collateral Trustee an indenture (as amended by the Supplemental Indenture No.1, dated September 30, 2022, by and among the Company, the Trustee and the Collateral Trustee, the “**Indenture**”) dated as of August 17, 2022, providing for the issuance of the Company’s 7.50% Convertible First Lien Senior Secured Notes (the “**Notes**”), initially in an aggregate principal amount of \$207,000,000;

WHEREAS the Indenture provides that, under certain circumstances, the New Guarantor shall execute and deliver to the Trustee and the Collateral Trustee a supplemental indenture pursuant to which the New Guarantor shall unconditionally guarantee all the obligations of the Company under the Notes and the Indenture pursuant to a Guarantee on the terms and conditions set forth herein; and

WHEREAS pursuant to Section 8.01 of the Indenture, the Trustee, the Collateral Trustee and the Company are authorized to execute and deliver this Supplemental Indenture without the consent of any Holder of the Notes;

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the New Guarantor, the Company, the Trustee and the Collateral Trustee mutually covenant and agree for the equal and ratable benefit of the Holders (as defined in the Indenture) as follows:

1. **Defined Terms.** As used in this Supplemental Indenture, terms defined in the Indenture or in the preamble or recital hereto are used herein as therein defined. The words “herein,” “hereof” and “hereby” and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

2. **Agreement to Guarantee.** The New Guarantor hereby agrees, jointly and severally with all existing Guarantors (if any), to unconditionally guarantee the Obligations of the Company under the Notes and the Indenture on the terms and subject to the conditions set forth in Article 12 of the Indenture and to be bound by all other applicable provisions of the Indenture and the Notes and to perform all of the obligations and agreements of a Guarantor under the Indenture.

3. **Notices.** All notices or other communications to the New Guarantor shall be given as provided in Section 13.01 of the Indenture.

5. **Ratification of Indenture; Supplemental Indentures Part of Indenture.** Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder shall be bound hereby.

6. **Governing Law.** THIS SUPPLEMENTAL INDENTURE AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS SUPPLEMENTAL INDENTURE, WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

7. **Trustee and Collateral Trustee Make No Representation.** The Trustee and the Collateral Trustee make no representation as to the validity or sufficiency of this Supplemental Indenture or with respect to the recitals contained herein, all of which recitals are made solely by the other parties hereto.

8. **Counterparts.** The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

9. **Effect of Headings.** The Section headings herein are for convenience only and shall not affect the construction thereof.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

MAXEON SOLAR TECHNOLOGIES, LTD.

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

SUNPOWER SYSTEMS SÀ RL

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

[Signature Page to Supplemental Indenture]

**DEUTSCHE BANK TRUST COMPANY AMERICAS,
AS TRUSTEE, REGISTRAR, PAYING AGENT,
CONVERSION AGENT**

By: /s/ Annie Jaghatspanyan

Name: Annie Jaghatspanyan

Title: Vice President

By: /s/ Irina Golovashchuk

Name: Irina Golovashchuk

Title: Vice President

**DB TRUSTEES (HONG KONG) LIMITED, AS
COLLATERAL TRUSTEE**

By: /s/ Christina Nip

Name: Christina Nip

Title: Authorized Signatory

By: /s/ Mak, Ka Ho

Name: Mak, Ka Ho

Title: Authorized Signatory

[Signature Page to Supplemental Indenture]

SUPPLEMENTAL INDENTURE No.3

SUPPLEMENTAL INDENTURE No.3 (this “**Supplemental Indenture**”) dated as of October 14, 2022 among Maxeon Solar Technologies, Ltd. (or its successor) (the “**Company**”), SunPower Philippines Manufacturing Ltd. (“**SunPower Philippines**”), Deutsche Bank Trust Company Americas, as trustee (the “**Trustee**”), DB Trustees (Hong Kong) Limited, as Collateral Trustee (the “**Collateral Trustee**”) and Rizal Commercial Banking Corporation – Trust and Investments Group, as supplemental collateral trustee (the “**Supplemental Collateral Trustee**”) under the indenture referred to below.

WHEREAS the Company (or its successor) and the guarantors named therein have heretofore executed and delivered to the Trustee and the Collateral Trustee an indenture dated as of August 17, 2022 (as amended by the Supplemental Indenture No.1, dated September 30, 2022, by and among the Company, the Trustee and the Collateral Trustee and the Supplemental Indenture No.2, dated October 14, 2022, by and among the Company, the New Guarantor named therein, the Trustee and the Collateral Trustee (the “**Indenture**”), providing for the issuance of the Company’s 7.50% Convertible First Lien Senior Secured Notes (the “**Notes**”), initially in an aggregate principal amount of \$207,000,000;

WHEREAS, pursuant to Section 11.09 of the Indenture, the Company is authorized to appoint an additional institution as a separate collateral trustee or a supplemental collateral trustee by executing a supplemental indenture;

WHEREAS, pursuant to Section 11.09 of the Indenture, the Company intends to appoint the Supplemental Collateral Trustee as collateral trustee in respect of Collateral (the “**Philippine Collateral**”) governed by a Philippine law governed all-asset omnibus security agreement (the “**Philippine Security Document**”) dated on or about the date of this Supplemental Indenture between SunPower Philippines and the Supplemental Collateral Trustee;

WHEREAS, pursuant to Section 8.01 of the Indenture, the Trustee and the Company are authorized to execute and deliver this Supplemental Indenture without the consent of any Holder of the Notes;

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, SunPower Philippines, the Trustee, the Collateral Trustee and the Supplemental Collateral Trustee mutually covenant and agree for the equal and ratable benefit of the Holders (as defined in the Indenture) as follows:

1. **Defined Terms.** As used in this Supplemental Indenture, terms defined in the Indenture or in the preamble or recital hereto are used herein as therein defined. The words “herein,” “hereof” and “hereby” and other words of similar import used in this Supplemental Indenture refer to this Supplemental Indenture as a whole and not to any particular section hereof.

2. **Appointment of Supplemental Collateral Trustee.** The Company hereby appoints, and SunPower Philippines hereby acknowledges and agrees to the appointment of, the Supplemental Collateral Trustee as collateral trustee in respect of the Philippine Collateral.

3. **Agreement to be Bound by the Indenture.** The Supplemental Collateral Trustee agrees, with respect to the Philippine Collateral:

3.1 that each and every right, power, privilege or duty expressed or intended by the Indenture or the Philippine Security Document (other than the rights arising in respect of the Parallel Debt under Section 11.04 of the Indenture) to be exercised by or vested in or conveyed to the Supplemental Collateral Trustee with respect to the Philippine Collateral shall be exercisable by and vest in the Supplemental Collateral Trustee to the extent, and only to the extent, necessary to enable the Supplemental Collateral Trustee to exercise such rights, powers and privileges with respect to the Philippine Collateral and to perform such duties with respect to the Philippine Collateral, and every covenant and obligation contained in the Philippine Security Document and necessary to the exercise or performance thereof by the Supplemental Collateral Trustee (other than covenants and obligations relating to the Parallel Debt) shall run to and be enforceable by the Supplemental Collateral Trustee as the context may require; and

3.2 that the provisions of the Indenture (and, in particular, Article 11 thereof) that refer to the Collateral Trustee shall inure to the benefit of the Supplemental Collateral Trustee and all references therein to the Collateral Trustee shall be deemed to be references to the Supplemental Collateral Trustee, in addition to the Collateral Trustee.

4. **Notices.**

4.1 All notices or other communications to the Supplemental Collateral Trustee shall be given as provided in Section 13.01 of the Indenture at the following address:

Rizal Commercial Banking Corporation
– Trust and Investments Group
9th Floor, Yuchengco Tower
RCBC Plaza, 6819 Ayala Avenue
Makati City, Philippines 0727

Attention : Mr. Ryan Roy W. Sinaon
Telephone : 63 (02) 8894-9000 local 1278
Email address : rwsinaon@rcbc.com

5. **Ratification of Indenture; Supplemental Indentures Part of Indenture.** Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder shall be bound hereby.

6. **Governing Law.** THIS SUPPLEMENTAL INDENTURE AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS SUPPLEMENTAL INDENTURE, WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

7. **Trustee, Collateral Trustee and the Supplemental Collateral Trustee Make No Representation.** The Trustee, Collateral Trustee and the Supplemental Collateral Trustee make no representation as to the validity or sufficiency of this Supplemental Indenture or with respect to the recitals contained herein, all of which recitals are made solely by the other parties hereto.

8. **Counterparts.** The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

9. **Effect of Headings.** The Section headings herein are for convenience only and shall not affect the construction thereof.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture No.3 to be duly executed as of the date first above written.

MAXEON SOLAR TECHNOLOGIES, LTD.

By: /s/ Kai Strohbecke

Name: Kai Strohbecke

Title: Authorized Signatory

[Signature Page to Supplemental Indenture No.3]

By: /s/ Kai Strohbecke

Name: Kai Strohbecke

Title: Authorized Signatory

[Signature Page to Supplemental Indenture No.3]

**DEUTSCHE BANK TRUST COMPANY AMERICAS,
AS TRUSTEE, REGISTRAR, PAYING AGENT,
CONVERSION AGENT**

By: /s/ Annie Jaghatspanyan

Name: Annie Jaghatspanyan

Title: Vice President

By: /s/ Irina Golovashchuk

Name: Irina Golovashchuk

Title: Vice President

**DB TRUSTEES (HONG KONG) LIMITED, AS
COLLATERAL TRUSTEE**

By: /s/ Lau, Tung Tung Christy

Name: Lau, Tung Tung Christy

Title: Authorized Signatory

By: /s/ Melissa Chow

Name: Melissa Chow

Title: Authorized Signatory

[Signature Page to Supplemental Indenture No.3]

**RIZAL COMMERCIAL BANKING CORPORATION –
TRUST AND INVESTMENTS GROUP, AS
SUPPLEMENTAL COLLATERAL TRUSTEE**

By: /s/ Ryan Roy W. Sinaon

Name: Ryan Roy W. Sinaon

Title: First Vice President

By: /s/ Joel B. Crystal

Name: Joel B. Crystal

Title: Vice President

[Signature Page to Supplemental Indenture No.3]