



## Global Anti-Corruption Compliance Policy

Effective as of August 26, 2020

### 1. PURPOSE

Maxeon Solar Technologies, Ltd. (collectively with its subsidiaries, “Maxeon” or the “Company”) is committed to conducting its business in accordance with the highest ethical standards and in compliance with all applicable anti-corruption laws and regulations in Singapore, the United States and in other jurisdictions in which Maxeon operates or does business (“Applicable Laws”). In furtherance of its commitment, Maxeon has developed this **Global Anti-Corruption Compliance Policy** (the “Policy”). The Policy:

- Establishes clear guidelines that must be followed by all Covered Parties (defined below) when directly or indirectly interacting with Government Officials (defined below);
- Provides guidance when engaging and/or interacting with Third Parties (defined below);
- Reinforces Maxeon’s Code of Business Conduct and Ethics;
- Promotes compliance with all Applicable Laws, including but not limited to the Prevention of Corruption Act, Chapter 241 of Singapore (the “PCA”) and the U.S. Foreign Corrupt Practices Act (“FCPA”); and
- Identifies appropriate measures the Company may take when a violation of the Policy or of law occurs.

### 2. SCOPE AND APPLICABILITY

The Policy applies to: (1) all Maxeon employees, officers and directors (collectively “Maxeon Personnel”), wherever located; (2) all subsidiaries, joint ventures and other entities in which Maxeon has a controlling interest, as well as their employees, officers and directors (collectively “Maxeon Entities”); and (3) all third-party representatives, agents, consultants, brokers, freight forwarders, sponsors, or other third parties acting on Maxeon’s behalf or at Maxeon’s direction (collectively “Third Parties”). Maxeon Personnel, Maxeon Entities and Third Parties shall be known collectively, as “Covered Parties”. The Policy also covers all transactions engaged in by Maxeon and Covered Parties anywhere in the world.

Compliance with the Policy is mandatory. Maxeon will not authorize, involve itself in, or tolerate any business practice—even if it is “customary” in a given country—that does not comply with Applicable Laws. All Covered Parties are responsible for reading, understanding, and complying with the Policy.

## I. POLICY

### 3. ANTI-CORRUPTION

All Covered Parties are prohibited from directly or indirectly offering, promising, authorizing, or making a bribe or improper payment to any person, including a Government Official (defined below), in violation of Applicable Laws. All Covered Parties are also prohibited from directly or indirectly requesting, agreeing to receive, or accepting a bribe or improper payment from any person, including a Government Official, in violation of Applicable Laws.



More specifically, all Covered Parties are prohibited from the following conduct:

**3.1. Government Official Bribery, which is defined as:**

- Offering, promising, authorizing, or paying Anything of Value (defined below) to any Government Official knowing that all or some portion of the thing of value will be offered, given, or promised for the purpose of improperly inducing the Government Official to use his/her influence to obtain, retain, or direct business to Maxeon or to any other individual or entity, or to otherwise secure an improper business advantage; or
- Agreeing to provide Anything of Value to a Government Official when, directly or indirectly, improperly requested or demanded by the Government Official in order to act or refrain from acting in relation to his or her duties.

**3.2. Commercial Bribery, which is defined as:**

- Offering, promising, authorizing, or paying Anything of Value to any employee, agent, or representative of another company, or to any other person, in order to induce or reward the improper performance of any function of a public nature or activity connected with business; or
- Agreeing to provide Anything of Value to any person when, directly or indirectly, improperly requested or demanded by the other person in order to act or refrain from acting in relation to his or her duties.

**3.3. Accepting or Receiving a Bribe, which is defined as:**

- Requesting, agreeing to receive, or accepting Anything of Value from any individual or entity as an inducement or reward for the improper performance of any function of a public nature or activity connected with business.

Covered Parties may not do something in their “personal capacity” that is otherwise prohibited by this Policy. For example, Maxeon Personnel may not make a prohibited payment with their personal funds for the benefit of Maxeon, even if Maxeon Personnel do not seek reimbursement from Maxeon.

No Covered Party will suffer any adverse consequences to their employment for refusing to pay or receive a bribe or improper payment, even if this may result in the Company losing business.

For purposes of this Policy,

- *Anything of Value:* includes payments or offers of money in any amount (i.e., there is no minimum U.S. dollar threshold) and in any form, including cash, cash equivalents (e.g., gift cards), commissions, brokerages, kickbacks, rebates, loans, or other compensation, as well as political and charitable donations, in-kind services, meals, travel and entertainment, gifts, contractual rights or interests, other business advantages, and anything else of economic value.
- *Government Official:* includes any individual, **regardless of rank or title**, who is: (i) a government official, including an officer, employee, or agent of a government or any department, agency, or instrumentality thereof (e.g., any entity that is wholly or partially owned or controlled by a government or a government department or agency, also known as a ‘state-owned enterprise’ or ‘SOE’); (ii) an officer, employee, or agent of a public international organization (e.g., ADB, EU, United Nations, World Bank); and (iii) a political party, official, candidate for office, or agent thereof.

## 4. BOOKS AND RECORDS; INTERNAL CONTROLS

Maxeon and all Maxeon Personnel are required to make and keep books, records, and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the Company's assets. This requirement extends not only to the Maxeon general ledger, but to all documents that describe business transactions and dispositions of assets, including invoices, receipts, expense reports, purchase orders, and shipping documents. Neither Maxeon nor Maxeon Personnel may make or use secret, unrecorded, or knowingly misrecorded accounts, funds, or assets.

In addition, Maxeon is required to establish and maintain adequate internal accounting controls and systems, including the training of relevant Maxeon Personnel, to maintain the integrity of Maxeon's financial statements, and to ensure that the record-keeping and anti-corruption objectives of this Policy are satisfied.

## II. APPLICABILITY OF POLICY TO TYPES OF PAYMENTS

### 5. GIFTS, MEALS, TRAVEL AND ENTERTAINMENT

In certain limited circumstances, providing gifts, meals, travel, or other entertainment, to or for the benefit of a Government Official or another person, either directly or in connection with programs, conferences, and other events, may be permissible provided that the expenditure is pre-approved, in writing, by Maxeon's Chief Legal Officer or Deputy Chief Ethics and Compliance Officer. Such pre-approval requires that the Maxeon Personnel or Maxeon Entities, who wish to provide gifts, meals, travel or other entertainment in this context, must complete the Authorization Request Form, which is attached as Exhibit 2 to this Policy and submit it to either of the above-mentioned Legal Department personnel.

### 6. POLITICAL AND CHARITABLE CONTRIBUTIONS

Maxeon Personnel and Maxeon Entities are prohibited from making payments for the benefit of Maxeon, whether in cash or in-kind, to Government Officials.

Contributions of Anything of Value by Maxeon, or by Covered Parties on Maxeon's behalf, to a Government Official or to a charitable organization or cause at the direction or on behalf of a Government Official, must be pre-approved, in writing, by Maxeon's Chief Legal Officer or Deputy Chief Ethics and Compliance Officer and must comply with the requirements and procedures outlined in the Manual.

### 7. FACILITATION PAYMENTS

Facilitation payments, or "grease payments," are prohibited under many anti-corruption laws (e.g., Singapore's PCA), and therefore **are not permitted** under this Policy without the explicit written authorization from the Company's Chief Legal Officer.

For the purposes of this Policy, "facilitation payments" are defined as payments made to a Government Official to prompt that Government Official, or another Government Official, to perform or expedite a routine, non-discretionary act that he or she is otherwise required to perform in the course of his or her ordinary duties (e.g., payments to obtain permits, licenses, or visas; to obtain police protection; to receive telephone, utility, or mail services; or to load, unload, or inspect cargo).

### III. THIRD PARTIES

Maxeon's business involves the use of Third Parties (consultants, tax advisors, customs agents, freights forwarders, joint venture partners, suppliers, law firms etc.). In some cases, Maxeon may be liable for improper acts or payments made by such Third Parties. More specifically, Maxeon may be liable if Maxeon Personnel knew, or should have known, that a Third Party was going to bribe or make an improper payment, or if Maxeon Personnel failed to take the appropriate steps to prevent, and therefore, implicitly authorized, such a bribe or improper payment.

#### 8. DUE DILIGENCE

Before engaging any Third Party that will have, or may have, interactions with Government Officials, Maxeon Personnel or Maxeon Entities responsible for the potential engagement of such a Third Party shall complete the Basic Due Diligence Questionnaire ("Questionnaire"), which is attached as Exhibit 1 to this Policy, and retain a copy of the Completed Questionnaire with the engagement agreement.

If the Questionnaire reveals a bribery risk associated with identified "Red Flags," as described in the Questionnaire, the responsible Maxeon Personnel or Maxeon Entities must consult with Lindsey Wiedmann, Maxeon's Chief Ethics and Compliance Officer or Matt Kasdin, Maxeon's Deputy Chief Compliance Officer to advise whether, and to what degree, any Enhanced Anti-Corruption Due Diligence Investigation must be conducted in order to evaluate the prospective Third Party's potential compliance risks and to ensure that the Company only enters into business relationships with reputable and qualified individuals and entities. The amount and extent of due diligence may differ based on the level of risk presented (e.g., country in which services are to be provided, potential interaction with Government Officials).

If an Enhanced Anti-Corruption Due Diligence Investigation results in the resolution of any "red flags," Counsel will provide the responsible Maxeon Personnel or Maxeon Entities with written authorization, prior to engaging, retaining, or doing business with a prospective Third Party. All due diligence records and authorizations must be maintained in the Legal Department for five years after the termination of the agreement.

#### 9. WRITTEN AGREEMENTS

All Third Parties that will have, or may have, interactions with Government Officials in connection with the performance of services on behalf of the Company must enter into a written agreement with the Company prior to the performance of such services. All such agreements shall include appropriate anti-corruption provisions, as determined by the Company's Chief Legal Officer, and maintained in the company's files consistent with the Company's Records Management Policy.

### IV. RESPONSIBILITY & REPORTING

#### 10. FAILURE TO COMPLY

Failure to comply with Applicable Laws can have severe consequences for both Maxeon and Covered Parties. Violations can result in significant monetary penalties against the Company and can subject Covered Parties to prosecution, criminal fines, and imprisonment. Fines imposed upon individuals may not be paid directly or indirectly by the Company or any business entity for which the individual may have acted. A violation of law may result in significant reputational damage as well. ***The Company will view any violation of this Policy as a significant matter that warrants disciplinary action, including***



*possible termination of employment, or, in the case of a Third Party, termination of the business relationship.*

## **11. REPORTING VIOLATIONS**

Any conduct or transaction, no matter how insignificant, that Maxeon Personnel and Maxeon Entities know or reasonably believe might violate the Policy or applicable law must be reported promptly to the Company's Chief Legal Officer and/or to the Company's Compliance & Ethics Helpline, which may be accessed via country-specific toll-free phone numbers or web-based reports, the details of which are listed on [here](#). The Company is committed to maintaining confidentiality of such reports to the maximum extent possible, and will disclose information with Company management and other authorized individuals only on a strict need-to-know basis. As long as a report is made honestly and in good faith, the Company will take no adverse action against any persons solely based on the making of such a report. Failure to report known or suspected wrongdoing may, by itself, subject Covered Parties to disciplinary action, including termination of employment, or, in the case of a Third Party, termination of the business relationship.

If you have any questions about Maxeon's this policy, or general compliance procedures, you can seek answers by contacting any of the following:

- a) Compliance and Ethics Helpline. The Helpline guidelines and contact information are found in the Compliance and Ethics Helpline website, available at [here](#).
- b) Matt Kasdin, Director, Senior Counsel, by email ([Matt.Kasdin@Maxeon.com](mailto:Matt.Kasdin@Maxeon.com)).
- c) Lindsey Wiedmann, Chief Legal Officer, by email ([Lindsey.Wiedmann@Maxeon.com](mailto:Lindsey.Wiedmann@Maxeon.com))



**Global Anti-Corruption Compliance Policy**  
Effective as of August 26, 2020

**Exhibit 1**

**Basic Due Diligence Questionnaire**

All questions must be carefully answered by the Maxeon Personnel or Maxeon Entity responsible for the potential engagement of a Third Party that will have, or may have, interactions with Government Officials in connection with the performance of services on behalf of Maxeon or Maxeon Entities. Such Maxeon Personnel or Maxeon Entity must take all reasonable steps to verify the accuracy of the information.

**1. MAXEON DEPARTMENT OR MAXEON ENTITY DEPARTMENT PROPOSING RELATIONSHIP:**

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**2. MAXEON ENTITY SIGNING THE CONTRACT:**

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**3. NAME OF PROPOSED THIRD PARTY (A PERSON OR A COMPANY):**

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**4. REPRESENTATIVE CONTACT DETAILS )**

*Full Names of All Key Personnel, Including Contact Person, Address, Telephone Number and Email:*

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**5. COUNTRY WHERE THE WORK IS TO BE PERFORMED:**

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**6. DESCRIBE ANY PREVIOUS RELATIONSHIP WITH MAXEON, MAXEON ENTITIES OR MAXEON PERSONNEL: DESCRIPTION OF THE PREVIOUS WORK:**

<i>Dates</i>	<i>Amount and manner of compensation:</i>	<i>Other Known Clients of Proposed Third Party:</i>

**7. SCOPE OF WORK**

**7.1. Please describe in detail the work that the proposed Third Party will be doing for Maxeon or Maxeon Entities and indicate the duration of the work:**

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**7.2. Please indicate if the proposed Third Party is likely to subcontract all or part of its services?**

**Answer:**      Yes/No

**7.2.1. If the answer is "Yes," name the proposed Third Party's subcontractors that would likely be dealing with Government Official(s) on behalf of your business unit:**

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7.3. Please describe how the proposed Third Party will be compensated (amount, currency, terms and location), and indicate the total amount of the proposed Third Party's anticipated compensation:

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7.3.1. Please provide the elements taken into account to determine the compensation for the services to be provided under the contract with the proposed Third Party (e.g., hourly rates, benchmark, degree of difficulty of the job, timing, level of expertise):

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7.4. Do you expect that the proposed Third Party's work for Maxeon or Maxeon Entities will involve more than incidental work with, or will involve submitting applications of work product to, officials of any government/state, government/state agency, international organization, enterprise owned in whole or in part by a government, a public entity or political party?

Answer: Yes/No

7.5. Do you have any reason to believe that awarding the contract to the proposed Third Party would personally benefit a government official or a Close Family Member of a Government Official<sup>1</sup>?

Answer: Yes \_\_\_\_ No \_\_\_\_

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<sup>1</sup> **Government Official** - Please refer to the definition on page 3 of the Global Anti-Corruption Compliance Policy; **Close Family Member of a Government Official** means a spouse or partner, one of his/her children, siblings or parents; the spouse or partner of his/her children or siblings; or any household member.





**7.6. How did the proposed Third Party come to the attention of Maxeon or a Maxeon Entity:**

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**7.7. Did any Government Official or a Close Family Member of a Government Official<sup>+</sup> recommend or ask Maxeon or a Maxeon Entity to retain the proposed Third Party?**

Answer:        Yes \_\_\_\_        No \_\_\_\_

If "Yes," please identify the Government Official or a Close Family Member of a Government Official and describe the circumstances in which the recommendation or request was made:

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**7.8. To the best of your knowledge, do any Government Officials or Close Family Members of Government Officials<sup>+</sup> have an ownership interest in the proposed Third Party or serve as an officer, director, management official or employee of the proposed Third Party?**

Answer:        Yes \_\_\_\_        No \_\_\_\_

If "Yes," please identify the Government official or Close Family Member of the Government Official:

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7.9. Is Maxeon or a Maxeon Entity partnering with any other company or entity on the project requiring the proposed Third Party's services or intervention?

Answer: Yes: \_\_\_\_\_ No: \_\_\_\_\_

If the answer is "Yes," please identify the business partner(s):

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## Red Flags

In practical terms, red flags are facts or circumstances that should put a reasonable person on notice of the risk of an anti-corruption violation. When any red flags are identified, Maxeon or a Maxeon Entity must proceed with caution and follow up with Lindsey Wiedmann and / or Matt Kasdin, as described in Section 8 of the Policy. Generally, this requires an Enhanced Due Diligence Investigation and an analysis of whether there is a legitimate business explanation for the identified concern. The following is a non-exhaustive list of red flags.

### Red Flags Questionnaire

To the best of your knowledge and according to your due diligence (information gathering), are any of the following true? (Please – respond “yes,” “no,” or “?” / “unsure” for each question.)			
Questions	Yes	No	Unsure
a) The country in question has a reputation for corruption (index less than or equal to 5 according to Transparency International’s Corruption Perception Index <a href="#">here</a> ).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>The Proposed Third Party:</b>			
b) Is suspected of having made in the past improper payments to Government Officials or is known to have made such payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c) Is new to the business or lacks the competencies, the requisite facilities or staff to provide the requested service.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d) Suggests that the service he or she can provide consists of using his or her "influence" with a Government Official.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e) Has refused to divulge the identity of its owners.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f) Has been recommended by a Government Official	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g) Has suggested that all or part of his or her commission or fee should be conditioned on whether some governmental or regulatory action is always not taken.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h) Is an active, retired or former Government Official, a Close Family Member of a Government Official, or, in the case of a company or an entity, is owned in whole or in part by a Government Official or a Close Family Member of a Government Official.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i) Has requested a substantial up-front payment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j) Has suggested a fee that is disproportionate compared to the scope of work without being able to justify it.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



To the best of your knowledge and according to your due diligence (information gathering), are any of the following true? (Please – respond “yes,” “no,” or “?” / “unsure” for each question.)

Questions	Yes	No	Unsure
k) Has requested an unusual bonus or special payments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
l) Has demanded money to "seal the deal" or "get the business."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
m) Has suggested that he or she can circumvent or expedite normal business or bid processes.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
n) Please provide any additional information that you believe may assist the Company in evaluating the proposed Third Party.			

**Confirmation of Maxeon or Maxeon Entity Business Person Proposing the Third-Party Relationship:**

I confirmed that this basic due diligence questionnaire has been carefully completed and that the best of my knowledge the information provided is correct.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Job Title: \_\_\_\_\_

Entity: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

E-mail: \_\_\_\_\_

**Authorization Request: Expenditure Pre-Approval Form**

In accordance with Section I.V. of the Company’s Global Anti-Corruption Compliance Policy (the “Policy”), Maxeon Personnel must complete and submit this Form when requesting Anything of Value (as defined in the Policy) for or on behalf of a Government Official (as defined in the Policy), including gifts, meals, travel, lodging, or local transportation.

**INSTRUCTIONS:** Please complete the Form, sign and date the bottom, and submit it along with any supporting materials to Matt Kasdin, Maxeon’s Chief Ethics and Compliance Officer or Maxeon’s Deputy Chief Ethics and Compliance Officer, for review and approval at least fourteen (14) days prior to the expenditure of funds, or as soon as reasonably possible.

**1. REQUESTER INFORMATION**

Name:	_____	Date of Request:	_____
Title:	_____	Contact Phone:	_____

**2. RECIPIENT(S)/BENEFICIARY(IES)**

*(Please list the names, titles, and employers/affiliations of all individuals directly receiving or otherwise indirectly benefiting from the requested expenditure of Company funds. A separate sheet of paper may be used and attached to this Form if additional space is needed.)*

Name	Title	Employer/Affiliation

### 3. ADDITIONAL INFORMATION RELATING TO RECIPIENT/BENEFICIARY

Questions	Yes	No
a) Is the recipient/beneficiary a Government Official, related to a Government Official, or otherwise associated with a Government Official, as defined in Section III of the Policy?	<input type="checkbox"/>	<input type="checkbox"/>
b) Is the recipient/beneficiary a decision maker for his/her organization or does he/she influence decision makers?	<input type="checkbox"/>	<input type="checkbox"/>
c) Does the recipient/beneficiary have regulatory authority over the Company?	<input type="checkbox"/>	<input type="checkbox"/>
d) Has the recipient/beneficiary made any decisions with regard to the Company within the past 12 months? Is he/she expected to do so within the next 12 months?	<input type="checkbox"/>	<input type="checkbox"/>
e) <i>If you answered "YES" to any of the above questions, please explain below:</i>		
f) In the past 12 months, has the recipient/beneficiary received or otherwise benefited from Company funding?	<input type="checkbox"/>	<input type="checkbox"/>
g) <i>If Yes, please provide a brief description and the amount of each benefit received:</i>		
h) Is the Company currently working on a project with the recipient's/beneficiary's agency or company?	<input type="checkbox"/>	<input type="checkbox"/>
i) <i>If Yes, please provide details:</i>		

#### 4. NATURE AND AMOUNT OF REQUESTED EXPENDITURE

Type of Expense Description Cost Per	Description	Cost per Person (USD)	Total Cost (USD)
a) Gifts			
b) Meals			
c) Travel			
d) Entertainment			
e) Lodging			
f) Local Transportation			
g) Charitable Donation			
h) Political Contribution			
i) Other			
<b>Total</b>			

#### 5. OTHER DETAILS OF REQUESTED EXPENDITURE

Questions	Yes	No
a) Date funds needed: _____		
b) Will any funds be paid directly to the recipient/beneficiary?	<input type="checkbox"/>	<input type="checkbox"/>
c) Does the recipient/beneficiary have regulatory authority over the Company?	<input type="checkbox"/>	<input type="checkbox"/>
d) <i>If Yes, please indicate to whom the funds will be provided and explain why the funds will not be sent directly to a vendor or other service provider</i>		

Questions	Yes	No
e) Is the Company responsible for paying any per diems to the recipient/beneficiary?	<input type="checkbox"/>	<input type="checkbox"/>
f) <i>Is there a contract with the entity or company that requires this expenditure?</i>	<input type="checkbox"/>	<input type="checkbox"/>
g) <i>If yes, please append a copy of the relevant contract and note the applicable provision:</i>		
h) <i>Is there a contract with the entity or company that requires this expenditure?</i>	<input type="checkbox"/>	<input type="checkbox"/>
i) <i>Please append any documentation that supports the business purpose:</i>		
j) <i>Was the expenditure suggested or requested by anyone outside the Company?</i>	<input type="checkbox"/>	<input type="checkbox"/>
k) <i>If Yes, please provide their name, title, and employer/affiliation:</i>		





**6. ATTESTATION**

*I have read the Company's Global Anti-Corruption Compliance Policy and Program Manual, and hereby attest that the information contained on this form is complete, accurate, and consistent with those policies and procedures.*

Singature

Date

\_\_\_\_\_



**APPROVAL**

l) Was the expenditure suggested or requested by anyone outside the Company?	Approved <input type="checkbox"/>	Denied <input type="checkbox"/>
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**Name:**

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**Title:**

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**Total Amount Approved (in USD):**

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**Additional Instructions and/or Conditions:**

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*I have read the Company's Global Anti-Corruption Compliance Policy and Program Manual, and hereby attest that the approval or denial of this request is consistent with those policies and procedures.*

Singature

Date

\_\_\_\_\_