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

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**FORM F-3  
REGISTRATION STATEMENT**  
*UNDER  
THE SECURITIES ACT OF 1933*

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**MAXEON SOLAR TECHNOLOGIES, LTD.**

(Exact name of registrant as specified in its charter)

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**Singapore**  
(State or other jurisdiction of  
incorporation or organization)

**Maxeon Solar Technologies, Ltd.**  
8 Marina Boulevard #05-02  
Marina Bay Financial Centre  
018981, Singapore  
+65 6338 1888

(Address and telephone number of Registrant's principal executive offices)

**N/A**  
(I.R.S. Employer  
Identification No.)

**Corporation Service Company**  
1180 Avenue of the Americas, Suite 210  
New York, New York 11036-8401  
800-927-9800

(Name, address and telephone number of agent for service)

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**Approximate date of commencement of proposed sale to the public:** From time to time after this registration statement becomes effective as determined by market conditions and other factors.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.C. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.C. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933.

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards† provided pursuant to Section 7(a)(2)(B) of the Securities Act.

†The term “new or revised financial accounting standard” refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

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**The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.**

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**THE INFORMATION IN THIS PROSPECTUS IS NOT COMPLETE AND MAY BE CHANGED. THIS PROSPECTUS IS NOT AN OFFER TO SELL THESE SECURITIES AND IT IS NOT SOLICITING AN OFFER TO BUY OR SELL THESE SECURITIES IN ANY JURISDICTION WHERE THE OFFER OR SALE IS NOT PERMITTED. THESE SECURITIES MAY NOT BE SOLD UNTIL THE REGISTRATION STATEMENT FILED WITH THE SECURITIES AND EXCHANGE COMMISSION IS EFFECTIVE.**

**SUBJECT TO COMPLETION, DATED MAY 27, 2022**

**PROSPECTUS**

**maxeon**

**\$100,000,000**

**Ordinary Shares  
Preference Shares  
Warrants  
Rights  
Purchase Contracts  
Debt Securities  
Units**

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This prospectus relates to the sale from time to time in one or more offerings of up to \$100,000,000 aggregate amount of ordinary shares of Maxeon Solar Technologies, Ltd. (the “Company”), no par value (“Ordinary Shares”), preference shares of the Company, no par value (“Preference Shares”), warrants to purchase Ordinary Shares, Preference Shares and Debt Securities (as defined below), or any combination thereof, of the Company (“Warrants”), subscription rights evidencing the right to purchase Ordinary Shares, Preference Shares and Debt Securities, or any combination thereof (“Rights”), purchase contracts to purchase Ordinary Shares, Preference Shares, Warrants, Rights, Debt Securities, or any combination thereof (“Purchase Contracts”) and debt securities of the Company (“Debt Securities”), as well as units that include any of these securities (“Units” and, collectively with the Ordinary Shares, Preference Shares, Warrants, Rights, Purchase Contracts and Debt Securities, the “securities”).

We will provide the specific terms of the securities to be offered in one or more supplements to this prospectus. You should read this prospectus and the applicable prospectus supplement carefully before you invest in our securities. This prospectus may not be used to offer and sell our securities unless accompanied by a prospectus supplement describing the method and terms of the offering of those offered securities.

We may sell the securities directly or to or through underwriters or dealers, and also to other purchasers or through agents. The names of any underwriters or agents that are included in a sale of securities to you, and any applicable commissions or discounts, will be stated in an accompanying prospectus supplement. For additional information on the methods of sale, you should refer to the section entitled “Plan of Distribution” in this prospectus.

The Ordinary Shares are traded on the Nasdaq Global Select Market under the symbol “MAXN.” The closing price of the Ordinary Shares on the Nasdaq Global Select Market on May 26, 2022 was \$12.04 per share.

**An investment in these securities involves risks. See the section entitled “[Risk Factors](#)” on page 8 of this prospectus, and other risk factors contained in any applicable prospectus supplement and in the documents incorporated by reference herein and therein.**

**Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

**The date of this prospectus is                      , 2022.**

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## ABOUT THIS PROSPECTUS

In this prospectus, except as otherwise indicated or as the context otherwise requires, “Maxeon Solar,” “we,” “our,” “us” and the “Company” refer to Maxeon Solar Technologies, Ltd., a company organized under the laws of Singapore.

This prospectus is part of a registration statement on Form F-3 that the Company filed with the Securities and Exchange Commission (the “Commission”) using a “shelf” registration process. Under this shelf registration process, the Company may, from time to time sell the securities described in this prospectus in one or more offerings pursuant to this registration statement, or any combination of the securities described in this prospectus. The Company may use the shelf registration statement to sell up to up to an aggregate of \$100,000,000 of securities.

The Company will pay the expenses, other than underwriting discounts and commissions, if any, associated with the sale of the securities pursuant to this prospectus. We will provide the specific terms of the securities to be offered in one or more supplements to this prospectus. The prospectus supplement may also add, update or change information contained in this prospectus with respect to that offering. If there is any inconsistency between the information in this prospectus and the applicable prospectus supplement, you should rely on the prospectus supplement. You should read both this prospectus and any applicable prospectus supplement, together with additional information described below under the captions “Where You Can Find Additional Information.”

You should rely only on the information contained or incorporated by reference in this prospectus and in any prospectus supplement. The Company has not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. The Company will not make any offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus and, if applicable, the supplement to this prospectus is accurate as of the date on its respective cover, and that any information incorporated by reference is accurate only as of the date of the document incorporated by reference, unless indicated otherwise. The Company’s business, financial condition, results of operations and prospects may have changed since those dates. This prospectus may not be used to consummate sales of our securities, unless it is accompanied by a prospectus supplement. To the extent there are inconsistencies between any prospectus supplement, this prospectus and any documents incorporated by reference, the document with the most recent date will control.

This prospectus has not been and will not be registered as a prospectus with the Monetary Authority of Singapore and the securities will be offered pursuant to exemptions under the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the “SFA”). Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the securities may not be circulated or distributed, nor may the securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor (as defined in Section 4A of the SFA) pursuant to Section 274 of the SFA, (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) 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.

Where the securities are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

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securities or securities-based derivatives contracts (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the securities pursuant to an offer made under Section 275 of the SFA except:

- (1) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(c)(ii) of the SFA;
- (2) where no consideration is or will be given for the transfer;
- (3) where the transfer is by operation of law;
- (4) as specified in Section 276(7) of the SFA; or
- (5) as specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018.

Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the SFA, we have determined, and hereby notify all relevant persons (as defined in Regulation 3(b) of the Securities and Futures (Capital Markets Products) Regulations 2018 (the "SF (CMP) Regulations") that the securities are "prescribed capital markets products" (as defined in the SF (CMP) Regulations) and "Excluded Investment Products" (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

### **MARKET INFORMATION**

This prospectus and the documents incorporated by reference contain certain industry and market data that were obtained from third-party sources, such as industry surveys and industry publications, including, but not limited to, publications by *Wood MacKenzie*, *PV Infolink*, *PV Insights*, *Bloomberg New Energy Finance*, *IHS Markit* and *International Technology Roadmap for Photovoltaic*. This prospectus and the documents incorporated by reference also contain other industry and market data, including market sizing estimates, growth and other projections and information regarding our competitive position, prepared by our management on the basis of such industry sources and our management's knowledge of and experience in the industry and markets in which we operate (including management's estimates and assumptions relating to such industry and markets based on that knowledge). Our management has developed its knowledge of such industry and markets through its experience and participation in these markets.

In addition, industry surveys and industry publications generally state that the information they contain has been obtained from sources believed to be reliable but that the accuracy and completeness of such information is not guaranteed and that any projections they contain are based on a number of significant assumptions. Forecasts, projections and other forward-looking information obtained from these sources involve risks and uncertainties and are subject to change based on various factors, including those discussed in the section "Special Note About Forward-Looking Statements" below. You should not place undue reliance on these statements.

### **UNIT OF POWER**

When referring to our solar power systems, our facilities' manufacturing capacity and total sales in this prospectus and the documents incorporated by reference, the unit of electricity in watts for kilowatts ("KW"), megawatts ("MW") and gigawatts ("GW") is direct current ("DC"), unless otherwise noted as alternating current ("AC").

### **WAIVER OF SINGAPORE CODE ON TAKE-OVERS AND MERGERS**

On January 30, 2020, the Securities Industry Council of Singapore waived application of the Singapore Code on Take-overs and Mergers (the "Singapore Take-overs Code") to us, subject to certain conditions. Pursuant to the waiver, for as long as we are not listed on a securities exchange in Singapore, and except in the case of a tender offer (within the meaning of U.S. securities laws) where the Tier 1 exemption (the "Tier 1 Exemption") set

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forth in Rule 14d-1(c) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) is available and the offeror relies on the Tier 1 Exemption to avoid full compliance with the tender offer rules promulgated under the Exchange Act, the Singapore Take-overs Code shall not apply to us. In connection with receipt of the waiver, the Board of Directors of SunPower Corporation (“SunPower”), our former parent company, submitted to the Securities Industry Council of Singapore a written confirmation to the effect that it was in the interests of SunPower shareholders who became holders of Maxeon Solar shares as a result of the Spin-off (as defined herein) that a waiver of the provisions of the Singapore Take-overs Code was obtained.

### **SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS**

Certain statements relating to Maxeon Solar in this prospectus or the documents incorporated by reference constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding: (a) our expectations regarding pricing trends, demand and growth projections; (b) potential disruptions to our operations and supply chain that may result from epidemics, natural disasters or military conflicts, including the duration, scope and impact on the demand for our products, market disruptions from the war in Ukraine and the pace of recovery from the COVID-19 pandemic; (c) anticipated product launch timing and our expectations regarding ramp, customer acceptance and demand, upsell and expansion opportunities; (d) our expectations and plans for short- and long-term strategy, including our anticipated areas of focus and investment, market expansion, product and technology focus, and projected growth and profitability; (e) our ability to meet short term and long term material cash requirements including our obligations under the polysilicon supply agreement, our ability to complete an equity or debt offering at favorable terms, if at all, and our overall liquidity, substantial indebtedness and ability to obtain additional financing; (f) our technology outlook, including anticipated fab utilization and expected ramp and production timelines for the Company’s Maxeon 5 and 6, next-generation Maxeon 7 and Performance line solar panels, expected cost reductions, and future performance; (g) our strategic goals and plans, including partnership discussions with respect to the Company’s next-generation technology, and our relationships with existing customers, suppliers and partners, and our ability to achieve and maintain them; (h) our expectations regarding our future performance and revenues resulting from contracted orders, bookings, backlog, and pipelines in our sales channels; (i) our first quarter and annual fiscal year 2022 guidance, including shipments, revenue, gross profit (loss), non-GAAP gross profit (loss), operating expenses, non-GAAP operating expenses, Adjusted EBITDA, capital expenditures, out-of-market polysilicon cost and expected demand recovery and market traction for Maxeon Solar as a result of anticipated product launches; and (j) our projected effective tax rate and changes to the valuation allowance related to our deferred tax assets. The forward-looking statements can be also identified by terminology such as “may,” “might,” “could,” “will,” “would,” “should,” “continues,” “potential,” “predicts,” “projects,” “outlook,” “aims,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates” and similar expressions to identify forward-looking statements.

These forward-looking statements are based on our current assumptions, expectations and beliefs and involve substantial risks and uncertainties that may cause results, performance or achievement to materially differ from those expressed or implied by these forward-looking statements. These statements are not guarantees of future performance and are subject to a number of risks. The reader should not place undue reliance on these forward-looking statements, as there can be no assurances that the plans, initiatives or expectations upon which they are based will occur. Factors that could cause or contribute to such differences include, but are not limited to: (1) challenges in executing transactions key to our strategic plans, including regulatory and other challenges that may arise; (2) our liquidity, substantial indebtedness, and ability to obtain additional financing for our projects, customers and operations; (3) our ability to manage supply chain cost increases and operating expenses; (4) potential disruptions to our operations and supply chain that may result from damage or destruction of facilities operated by our suppliers, difficulties in hiring or retaining key personnel, epidemics, natural disasters, including impacts of the COVID-19 pandemic or the war in Ukraine; (5) our ability to manage our key customers and suppliers; (6) the success of our ongoing research and development efforts and our ability to commercialize new products and services, including products and services developed through strategic partnerships; (7) competition in the solar and general energy industry and downward pressure on selling prices and wholesale energy pricing; (8) changes in regulation and public policy, including the imposition and applicability of tariffs; (9) our ability to comply with various tax holiday requirements as well as regulatory changes or findings affecting the availability of economic

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incentives promoting use of solar energy and availability of tax incentives or imposition of tax duties; (10) fluctuations in our operating results; (11) appropriately sizing our manufacturing capacity and containing manufacturing and logistics difficulties that could arise; (12) unanticipated impact to customer demand and sales schedules due, among other factors, to the spread of COVID-19, the war in Ukraine and other environmental disasters; (13) challenges managing our acquisitions, joint ventures and partnerships, including our ability to successfully manage acquired assets and supplier relationships; (14) reaction by securities or industry analysts to our quarterly guidance which, in combination with our results of operations, may cause them to cease publishing research or reports about us, or adversely change their recommendations regarding our Ordinary Shares, which may negatively impact the market price of our Ordinary Shares and volume of our stock trading; and (15) unpredictable outcomes resulting from our litigation activities or other disputes.

Some of these factors are discussed in more detail in our Form 20-F, including under “Item 3.D. Risk Factors,” “Item 4. Information on the Company,” and “Item 5. Operating and Financial Review and Prospects.” Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this prospectus as anticipated, believed, estimated or expected. We provide the information in this prospectus as of the date of its cover page. We do not intend, and do not assume any obligation, to update any information or forward-looking statements set out in this prospectus as a result of new information, future events or otherwise.

### **WHERE YOU CAN FIND ADDITIONAL INFORMATION**

We have filed with the Commission a registration statement on Form F-3 under the Securities Act of 1933, as amended (the “Securities Act”), with respect to the securities offered by this prospectus. The full registration statement may be obtained from the Commission or us, as provided below. Forms of the documents establishing the terms of the offered securities are or may be filed as exhibits to the registration statement of which this prospectus forms a part. Statements in this prospectus or any prospectus supplement about these documents are summaries, and each statement is qualified in all respects by reference to the document to which it refers. You should refer to the actual documents for a more complete description of the relevant matters. You may inspect a copy of the registration statement at the Commission’s website, as provided below.

We are subject to the reporting requirements of the Exchange Act that are applicable to a foreign private issuer. In accordance with the Exchange Act, we file reports and other information with the Commission, including annual reports on Form 20-F and reports on Form 6-K. The Commission maintains an Internet site that contains reports and other information regarding issuers, such as us, that file electronically with the Commission (<http://www.sec.gov>).

As a foreign private issuer, we are exempt under the Exchange Act from, among other things, the rules prescribing the furnishing and content of proxy statements, and our officers, directors and principal shareholders are exempt from the “short-swing profits” reporting and liability provisions contained in Section 16 of the Exchange Act and related Exchange Act rules. In addition, we are not required under the Exchange Act to file periodic reports and financial statements with the Commission as frequently or as promptly as U.S. companies whose securities are registered under the Exchange Act.

### **INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE**

We file annual and special reports and other information with the Commission (File Number 001-39368). These filings contain important information which does not appear in this prospectus. The Commission allows us to “incorporate by reference” information into this prospectus, which means that we can disclose important information to you by referring you to other documents which we have filed or will file with the Commission. The information incorporated by reference is considered to be part of this prospectus, and information in documents that we file later with the Commission will automatically update and supersede information in this prospectus. We incorporate by reference into this prospectus the documents listed below and any future filings made by us with the Commission under Section 13(a), 13(c) 15(d) of the Exchange Act, except for information “furnished” to the Commission that is not deemed filed and not incorporated by reference into this prospectus (unless otherwise indicated below), until the termination of the offering of securities described in the applicable prospectus supplement:



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- our Annual Report on Form 20-F for the fiscal year ended on January 2, 2022, filed with the Commission on [March 24, 2022](#) (the “Form 20-F”);
- our Current Report on Form 6-K furnished to the Commission on [April 12, 2022](#), [May 20, 2022](#) and [May 25, 2022](#) and the “Selected Q1 Unaudited Financial Summary” portion of Exhibit 99.1 and Exhibit 99.2 of our Current Report on Form 6-K furnished to the Commission on [May 26, 2022](#);
- the description of our securities registered under Section 12 of the Exchange Act contained in [Exhibit 2.7](#) of the Form 20-F, as filed with the Commission on March 24, 2022, including any amendment or report filed for the purpose of updating such description; and
- any future filings made with the Commission under Section 13(a), 13(c) or 15(d) of the Exchange Act.

In addition, any reports on Form 6-K submitted to the Commission by the registrant pursuant to the Exchange Act after the date of the initial registration statement and prior to effectiveness of the registration statement that we specifically identify in such forms as being incorporated by reference into the registration statement of which this prospectus forms a part and all subsequent annual reports on Form 20-F filed after the effective date of this registration statement and prior to the termination of this offering and any reports on Form 6-K subsequently submitted to the Commission or portions thereof that we specifically identify in such forms as being incorporated by reference into the registration statement of which this prospectus forms a part, shall be considered to be incorporated into this prospectus by reference and shall be considered a part of this prospectus from the date of filing or submission of such documents.

You should rely only on the information contained or incorporated by reference in this prospectus and any accompanying prospectus supplement. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus and any accompanying prospectus supplement as well as the information we previously filed with the Commission and incorporated by reference, is accurate as of the dates on the front cover of those documents only. Our business, financial condition and results of operations and prospects may have changed since those dates. Certain statements in and portions of this prospectus update and replace information in the above listed documents incorporated by reference. Likewise, statements in or portions of a future document incorporated by reference in this prospectus may update and replace statements in and portions of this prospectus or the above listed documents.

We will provide you without charge, upon your written or oral request, a copy of any of the documents incorporated by reference in this prospectus, other than exhibits to such documents which are not specifically incorporated by reference into such documents. Please direct your written or telephone requests to Maxeon Solar Technologies, Ltd., Attn: Chief Legal Officer, 8 Marina Boulevard #05-02, Marina Bay Financial Centre, 018981, Singapore, telephone number +65 6338 1888. You may also obtain information about us by visiting our website at <https://www.maxeon.com>. The information contained on or accessible through our website is not incorporated by reference and is not part of this prospectus.

## **MAXEON SOLAR**

### **The Company**

We are one of the world’s leading global manufacturers and marketers of premium solar technology. We have developed and maintained this leadership position through decades of technological innovation and investment, in addition to the development of sales and distribution channels supplying customers in more than 100 countries on six continents. We own and operate solar cell and panel manufacturing facilities located in France,

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Malaysia, Mexico and the Philippines and we participate in a joint venture for panel manufacturing in China with Tianjin Zhonghuan Semiconductor Co., Ltd. a PRC joint stock limited company (“TZS”). For the three months ended April 3, 2022, 33.7% of the our revenue was attributable to the U.S. and Canada, 43.0% to EMEA, 22.7% to Asia Pacific and 0.6% to other markets. During fiscal year 2021, 29.1% of our revenue was attributable to the U.S. and Canada, 43.8% to EMEA, 24.7% to Asia Pacific and 2.4% to other markets. During fiscal year 2020, 27.9% of our revenue was attributable to the U.S. and Canada, 37.0% to EMEA, 30.3% to Asia Pacific and 4.8% to other markets. During fiscal year 2019, 36.2% of our revenue was attributable to the U.S. and Canada, 28.8% to EMEA, 31.5% to Asia Pacific and 3.5% to other markets.

Our primary products are the Maxeon line of interdigitated back contact (“IBC”) solar cells and panels, and the Performance line (formerly, “P-Series”) of shingled solar cells and panels. We believe the Maxeon line of solar panels are the highest-efficiency solar panels on the market with an aesthetically pleasing design, and the Performance line of solar panels offers a high-value and cost-effective solution. The Maxeon line is primarily targeted at residential and small-scale commercial customers across the globe. The Performance line was initially targeted at the large-scale commercial and utility-scale power plant markets, but has proven to be attractive to our customers in the distributed generation (which we refer to as “DG”) markets as well. For the three months ended April 3, 2022, 60.0% of our revenue was attributable to products in our Maxeon line and the other 40.0% was attributable to products in our Performance line. During fiscal year 2021, 61.4% of our revenue was attributable to products in our Maxeon line and the other 38.6% was attributable to products in our Performance line. 84.4% of our revenue was attributable to DG applications and 15.6% attributable to power plant applications. During fiscal year 2020, 65.5% of our revenue was attributable to products in our Maxeon line and the other 34.5% was attributable to products in our Performance line. 68.9% of our revenue was attributable to DG applications and 31.1% attributable to power plant applications. During fiscal year 2019, approximately 65.3% of our revenue was attributable to products in our Maxeon line and the other 34.7% was attributable to products in our Performance line. 69.9% of our revenue was attributable to DG applications and approximately 30.1% attributable to power plant applications.

Our proprietary technology platforms, including the Maxeon line and Performance line, target distinct market segments, serving both the DG and power plant markets. This ability to address the full market spectrum allows us to benefit from a range of diverse industry drivers and retain a balanced and diversified customer base.

We believe that our Maxeon line of IBC technology stands apart from the competition in key categories which our customers value, including product efficiency, energy yield, reliability, safety and aesthetics. We believe the combination of these characteristics enables the delivery of an unparalleled product and value proposition to our customers. Our Maxeon line products use a unique cell architecture and advanced module materials to deliver 20% more energy in any given amount of roof space over the first 25 years, as compared to conventional front-contact mono-PERC panels, and come with a leading warranty in the industry.

Our Performance line technology is designed to deliver higher performance than using conventional panels. This is possible due to several patented features and improvements we have employed in our product. Some of the main differentiators from the competition for our shingled design is that in our design, standard mono-PERC cells are interconnected using electrically conductive adhesive instead of soldered metal ribbons. This technique greatly improves long-term durability, increases efficiency from reduced electrical resistance and less inactive white space between cells, and – when combined with novel electrical bussing – improves shade performance. In addition, our Performance line’s robust shingled cells and advanced encapsulant are highly resistant to thermal stresses, humidity, light and temperature-induced degradation (“LeTID”) and potential-induced degradation (“PID”).

In December 2020, we introduced an alternating current (“AC”) version of our Maxeon product to the international marketplace. We already produce a similar product for SunPower’s use in North America. These modules combine a microinverter with the module to create an integrated unit that is ready to connect to the low voltage power grid. These “AC modules” provide significant installation and energy production advantages versus traditional systems and allow us to capture an additional portion of the value of a solar installation. In 2021 we introduced an AC version of our Performance line to compliment the AC version of our Maxeon line.

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We have announced our initiative to manufacture our high efficiency bifacial Performance line solar panels for the United States large-scale market through conversion of our Malaysia and Mexico facilities. In May 2021, we executed an agreement to supply approximately one GW of Performance line panels for the construction of the Gemini solar plus storage power plant project located near Las Vegas, Nevada, United States. The project is being built and will be owned and operated by Primergy Solar, LLC. The agreement calls for modules to be supplied over a four-quarter period starting in the second quarter of 2022 and project completion is planned by the end of 2023. In November 2021, we also entered into an agreement to supply up to 400 MW of Performance line panels to TotalEnergies for the construction of the Danish Fields Solar power plant project located near Houston, Texas, United States. The order request, which provides for a prepayment, was amended in March 2022 to change the timing of the utilization of the prepayment. In March 2022, we entered into two module supply agreements with two wholly-owned subsidiaries of Cypress Creek Renewables. The Company will be supplying 210 MWdc of its Performance line solar panels for a utility-scale project located in Texas, as well as approximately 105 MWdc of Performance line solar panels for a utility-scale project in Washington. Deliveries are scheduled to begin in June 2023, with the final solar panel deliveries scheduled for January 2024. Also in March 2022, we entered into an agreement to supply approximately 400MWdc of Performance line solar panels to Origis Energy Ltd for its use in utility-scale projects located in the United States, with deliveries scheduled to begin in June 2023 and end by December 2023.

In May 2021, we also announced the commercialization of our new Maxeon Air™ technology platform, which is the result of five years of research, development and testing. This new technology platform enables the production of Maxeon Air solar panels, which are conformable, ultra-light, robust and fire-certified panels that can be adhered directly to the roof without the need for racking or other mounting systems. Maxeon Air panels will be tested during the first half of 2022 with selected membrane suppliers and the product availability is scheduled to begin in second half of 2022.

### **Nasdaq Listing**

The Ordinary Shares are listed on the Nasdaq Global Select Market under the symbol “MAXN.” We currently do not plan to apply to list any other of the securities on any national securities exchange.

### **The Securities the Company May Offer**

The Company may sell, in one or more offerings pursuant to this prospectus and the applicable prospectus supplement, up to \$100,000,000 aggregate amount of Ordinary Shares, Preference Shares, Warrants, Rights, Purchase Contracts, Debt Securities and Units listed on the cover page of this prospectus.

### **Corporate Information**

On August 26, 2020, SunPower consummated the contribution of certain assets to the Company and the related spin-off (the “Spin-off”) of the Company, through a pro rata distribution of SunPower’s interest in the Company to SunPower’s stockholders, into a separate, publicly traded company, pursuant to the Separation and Distribution Agreement, dated as of November 8, 2019, between the Company and SunPower, and the related Investment Agreement, dated as of November 8, 2019, between the Company, TZS and, for limited purposes set forth therein, TotalEnergies Solar INTL SAS, an affiliate of Total S.A. (now Total SE). Following the Spin-off, Maxeon became an independent, public company, and Maxeon’s Ordinary Shares started trading on the Nasdaq Global Select Market under the symbol “MAXN.”

Our principal operational office is located at 8 Marina Boulevard #05-02, Marina Bay Financial Centre, 018981 Singapore, and our telephone number is +65 6338 1888. Our website is <http://www.maxeon.com>. The information contained on our website is not incorporated by reference into this prospectus and you should not consider information contained on our website to be part of this prospectus.

## **RISK FACTORS**

An investment in our securities involves a high degree of risk. Before making an investment in our securities, you should carefully consider all of the information included in this prospectus, the risk factors presented in “Item 3. Key Information—3.D. Risk Factors” of the Form 20-F, which is incorporated herein by reference, and all of the other information included in any prospectus supplement and other documents that have been incorporated by reference in this prospectus and any prospectus supplement, as well in our other filings with the Commission. Please see the sections of this prospectus entitled “Special Note Regarding Forward-Looking Statements” and “Incorporation of Certain Documents by Reference.” The occurrence of one or more of those risk factors could adversely impact our business, financial condition or results of operations.

## **OFFER STATISTICS AND EXPECTED TIMETABLE**

We may sell from time to time pursuant to this prospectus (as may be detailed in a prospectus supplement) an indeterminate number of Ordinary Shares, Preference Shares, Warrants, Rights, Purchase Contracts, Debt Securities and/or Units comprised of any of the foregoing securities as shall have a maximum aggregate offering amount of \$100,000,000. The actual price per share or per security of the securities that we will offer pursuant hereto will depend on a number of factors that may be relevant as of the time of offer. See “Plan of Distribution.”

## **USE OF PROCEEDS**

Unless otherwise indicated in an accompanying prospectus supplement, the net proceeds from our sale of securities under this prospectus will be used for general corporate purposes. When securities are offered, the prospectus supplement relating thereto will set forth our intended use of the net proceeds that we receive from the sale of such securities.

## **CAPITALIZATION AND INDEBTEDNESS**

Our capitalization and indebtedness will be set forth in a prospectus supplement to this prospectus or in a report on Form 6-K subsequently filed with the Commission and specifically incorporated herein by reference.

## **DESCRIPTION OF ORDINARY SHARES**

Our issued and outstanding share capital consists of Ordinary Shares. We have 44,610,044 Ordinary Shares issued and outstanding as of May 1, 2022, excluding 4,714,126 Ordinary Shares that may be granted in the future under our share incentive plans. We currently only have one class of issued Ordinary Shares, which have identical rights in all respects and rank equally with one another.

For the purposes of this section, references to “shareholders” mean those shareholders whose names and number of shares are entered in our register of members kept and maintained by ACRA.

Our Ordinary Shares have no par value and there is no concept of authorized share capital under Singapore law. All shares presently issued are fully paid and existing shareholders are not subject to any calls on shares. Although Singapore law does not recognize the concept of “non-assessability” with respect to newly-issued shares, we note that any subscriber of our Ordinary Shares who has fully paid up all amounts due with respect to such Ordinary Shares will not be subject under Singapore law to any personal liability to contribute to our assets or liabilities in such subscriber’s capacity solely as a holder of such Ordinary Shares. We believe this interpretation is substantively consistent with the concept of “non-assessability” under the Delaware General Corporation Law, which provides that a share of a Delaware corporation’s common stock is fully paid and non-assessable if such share has been issued for consideration having a value at least equal to the par value of such share and if the holder is not required to contribute additional amounts of capital or pay additional amounts to the corporation with respect to such share. We cannot, except in the circumstances permitted by the Companies Act 1967 of Singapore (the “Singapore Companies Act”), grant any financial assistance for the acquisition or proposed acquisition of our own Ordinary Shares. Except as described above in “Waiver of Singapore Code on Take-Overs and Mergers”, there are no limitations in our constitution (“Constitution”) or Singapore law on the rights of shareholders not resident in Singapore to hold or vote in respect of our Ordinary Shares.

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Under Singapore law, new shares may be issued only with the prior approval of our shareholders in a general meeting. General approval may be sought from our shareholders in a general meeting for the issue of shares. Approval, if granted, will lapse at the earlier of:

- the conclusion of the next annual general meeting;
- the expiration of the period within which the next annual general meeting is required by law to be held (i.e., within six months of our financial year end); and
- any subsequent revocation or variation of such approval by our shareholders in a general meeting.

Subject to this and the provisions of the Singapore Companies Act, our Constitution and the Shareholders Agreement that we entered into with Zhonghuan Singapore Investment and Development Pte. Ltd., Total Gaz Electricité Holdings France SAS and TotalEnergies Solar INTL SAS on August 26, 2020 (the “Shareholders Agreement”), all new shares are under the control of our board of directors who may allot and issue new shares and instruments convertible into shares to such persons on such terms and conditions and with the rights and restrictions as they may think fit to impose.

### **DESCRIPTION OF PREFERENCE SHARES**

Under the Singapore Companies Act, different classes of shares in a public company may be issued only if (a) the issue of the class or classes of shares is provided for in the constitution of the public company and (b) the constitution of the public company sets out in respect of each class of shares the rights attached to that class of shares. Subject to the Shareholders Agreement, our Constitution provides that we may issue shares of a different class with preferential, deferred, qualified or special rights, privileges, conditions or restrictions with respect to dividends, return of capital, voting or otherwise, as our board of directors may determine from time to time, and that such shares may be issued which are, or at the option of the Company are, liable to be redeemed (on such terms and manner of redemption as determined by our board of directors) provided that the terms of such preference shares are set out in the Constitution and the issuance of such preference shares is approved by shareholders at a general meeting.

We may, subject to the Shareholders Agreement, Singapore Companies Act and the prior approval in a general meeting of our shareholders, issue preference shares which are, or at our option, subject to redemption provided that such preference shares may not be redeemed out of capital unless:

- all the directors have made a solvency statement in relation to such redemption; and
- we have lodged a copy of the solvency statement with the Accounting and Corporate Regulatory Authority of Singapore.

Further, the shares must be fully paid-up before they are redeemed.

### **DESCRIPTION OF WARRANTS**

We are registering Warrants to purchase Debt Securities, Ordinary Shares and Preference Shares, or any combination thereof. We may issue Warrants independently or together with any other securities offered by a prospectus supplement. Warrants may be attached to or separate from such securities and may or may not be transferable. Each series of Warrants will be issued under a separate Warrant agreement we will enter into with a warrant agent specified in the applicable prospectus supplement. The warrant agent will act solely as our agent in connection with the warrants of a particular series and will not assume any obligation or relationship of agency or trust for or with any holders or beneficial owners of warrants. In connection with any Warrants, we may enter into a standby underwriting agreement with one or more underwriters pursuant to which the underwriters will agree to purchase any securities underlying such Warrants that remain unpurchased upon the expiration of such Warrants. The issuance of Warrants is subject to the Shareholders Agreement, Singapore Companies Act and the prior approval of the board of directors and shareholders at a general meeting.

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To the extent appropriate, the applicable prospectus supplement will describe the specific terms of the Warrants offered thereby, including the following:

- the title of the Warrants;
- the aggregate number of the Warrants;
- the price or prices, if any, at which the Warrants will be issued;
- the currency or currency units in which the offering price, if any, and the exercise price, are payable;
- the extent to which the Warrants are not transferable;
- the designation, number or principal amount and terms of the Debt Securities, Ordinary Shares and/or Preference Shares purchasable upon exercise of the Warrants;
- the designation and terms of the other securities, if any, with which the Warrants are issued and the number of Warrants issued with each security;
- the date, if any, on and after which the Warrants and the related underlying securities will be separately transferable;
- the price at which each underlying security purchasable upon exercise of the Warrants may be purchased;
- the date on which the right to exercise the Warrants will commence and the date on which that right will expire or, if you may not continuously exercise the warrants throughout the period, the specific date or dates on which you may exercise the Warrants;
- whether the Warrant will be issued in definitive or global form or in any combination of these forms, although, in any case, the form of a Warrant included in a Unit will correspond to the form of the unit and of any security included in that Unit;
- the identity of the warrant agent or of any other depositaries, execution or paying agents, transfer agents, registrars or other agents;
- the maximum or minimum number of the Warrants that may be exercised at any one time;
- information with respect to book-entry procedures, if any;
- in connection with Warrants denominated as Rights, the extent of any over-subscription privilege with respect to unsubscribed securities;
- the anti-dilution provisions of the warrants, if any;
- any redemption or call provisions;
- whether the Warrants may be sold separately or with other securities as part of Units;
- any material Singapore and United States federal income tax consequences;
- the material terms of any standby underwriting arrangement entered into by us in connection with any Warrants; and
- any other terms of the Warrants, including terms, procedures and limitations relating to the transferability, exchange and exercise of the Warrants.

### **DESCRIPTION OF RIGHTS**

We may issue to our shareholders Rights to purchase our Ordinary Shares, Preference Shares or Debt Securities. The following description sets forth certain general terms and provisions of the Rights that we may offer pursuant to this prospectus, or any combination of those securities in the form of Units, as described in the applicable prospectus supplement. The particular terms of the Rights and the extent, if any, to which the general terms and provisions may apply to the Rights so offered will be described in the applicable prospectus supplement. To the extent that any particular terms of the Rights, rights agreement (if any) or Rights certificates described in a prospectus supplement differ from any of the terms described below, then the terms described below will be deemed to have been superseded by that prospectus supplement. We encourage you to read the applicable rights agreement (if any) and Rights certificate for additional information before you decide whether to purchase any of our Rights.

Rights may be issued independently or together with any other security offered by this prospectus, or any combination of those securities in the form of Units, as described in the applicable prospectus supplement, and may or may not be transferable by the shareholder receiving the Rights in the Rights offering. Each series of Rights may be issued under a separate rights agreement to be entered into between us and a bank or trust company, as rights agent. The Rights agent, if any, will act solely as our agent in connection with the certificates relating to the rights of the series of certificates and will not assume any obligation or relationship of agency or trust for or with any holders of Rights certificates or beneficial owners of Rights. In connection with any Rights offering, we may enter into a standby underwriting agreement with one or more underwriters pursuant to which the underwriter will purchase any securities that remain unsubscribed for upon completion of the Rights offering, or offer these securities to other parties who are not our shareholders. A copy of the form of Rights certificate will be filed with the Commission each time we issue Rights, and you should read that document for provisions that may be important to you. The issuance of Rights is subject to the Shareholders Agreement, Singapore Companies Act and the prior approval of the board of directors and shareholders at a general meeting.

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The applicable prospectus supplement relating to any Rights will describe the terms of the offered Rights, including, where applicable, the following:

- the date for determining the shareholders entitled to the Rights distribution;
- the exercise price for the Rights;
- the number of Rights issued to each shareholder and the aggregate number of Rights issued;
- the exercise price payable for each Ordinary Share, Preference Share or Debt Security upon the exercise of the Rights;
- the number and terms of the Ordinary Shares, Preference Shares or Debt Securities which may be purchased per Right;
- the extent to which the Rights are transferable and the date, if any, on and after the Rights may be separately transferred;
- the date on which the right to exercise the Rights will commence and the date on which the right to exercise the Rights will expire;
- the method by which holders of Rights will be entitled to exercise;
- the conditions to the completion of the offering; if any;
- the withdrawal, termination and cancellation rights, if any;
- the extent to which the Rights include an over-subscription privilege with respect to unsubscribed securities;
- the material terms of any standby underwriting arrangement entered into by us in connection with the Rights offering; and
- any other terms of the Rights, including terms, procedures and limitations relating to the exchange and exercise of the Rights;

Holders may exercise rights as described in the applicable prospectus supplement. Upon receipt of payment and the Rights certificate properly completed and duly executed at the corporate trust office of the rights agent or any other office indicated in the prospectus supplement, we will, as soon as practicable, forward the ordinary shares or other securities, as applicable, purchasable upon exercise of the Rights. The issuance of rights agreements is subject to the Shareholders Agreement, Singapore Companies Act and the prior approval of the board of directors and shareholders at a general meeting.

### **Rights Agent**

The Rights agent (if any) for any Rights we offer will be set forth in the applicable prospectus supplement.

### **DESCRIPTION OF PURCHASE CONTRACTS**

We may issue Purchase Contracts, including contracts obligating holders to purchase from us, and obligating us to sell to the holders, a specified number of Ordinary Shares, Preference Shares, Warrants, Rights, Debt Securities, or any combination thereof, at a future date or dates. The price per security of the securities and the number of securities may be fixed at the time the Purchase Contracts are issued or may be determined by reference to a specific formula set forth in the Purchase Contracts. The Purchase Contracts also may require us to make periodic payments to the holders of the Purchase Contracts, or vice versa, and those payments may be unsecured or refunded on some basis. The Purchase Contracts may require holders to secure their obligations thereunder in a specified manner and may provide for the prepayment of all or part of the consideration payable by holders in connection with the purchase of the underlying security or other property pursuant to the Purchase Contracts. The securities related to Purchase Contracts may be pledged to a collateral agent for our benefit pursuant to a pledge agreement to secure the obligations of holders of the Purchase Contracts to purchase the underlying security or property under the related Purchase Contracts. The rights of holders of Purchase Contracts to the related pledged securities will be subject to our security interest therein created by the pledge agreement. No holder of Purchase Contracts will be permitted to withdraw the pledged securities related to such Purchase Contracts from the pledge arrangement.

Subject to any restrictions under the Singapore Companies Act, the Purchase Contracts may obligate us to purchase from holders, and obligate holders to sell to us, a specific or variable number of our Ordinary Shares, Preference Shares, Warrants, Rights, Debt Securities, or any combination thereof.

The prospectus supplement relating to any particular issuance of Purchase Contracts will describe the terms of the Purchase Contracts. The description in the prospectus supplement will not necessarily be complete, and reference will be made to the Purchase Contracts, and, if applicable, collateral or depositary arrangements, relating to the Purchase Contracts, which will be filed with the Commission each time we issue purchase contracts. U.S. federal income tax considerations applicable to the Purchase Contracts will also be discussed in the prospectus supplement.

## DESCRIPTION OF DEBT SECURITIES

This prospectus describes the general terms and provisions of our Debt Securities. When we offer to sell a particular series of Debt Securities, we will describe the specific terms of the series in a supplement to this prospectus. We will also indicate in the supplement whether the general terms and provisions described in this prospectus apply to a particular series of Debt Securities.

The Debt Securities will be issued under an indenture between us and a trustee to be named in a prospectus supplement. We have incorporated by reference the form of the indenture (referred to herein as the “indenture”), which is an exhibit to the registration statement of which this prospectus is a part. If we issue Debt Securities that are subordinated to other Debt Securities, they will be issued under an indenture identical to the indenture incorporated by reference as an exhibit, except that it will be executed by us and a trustee to be named at a later date. We have summarized select portions of the indenture below. The summary is not complete, and is qualified in its entirety by reference to the indenture, a form of which is attached to the registration statement of which this prospectus is a part. You should read the indenture for provisions that may be important to you. Capitalized terms used in the summary have the meaning specified in the indenture.

### General

Unless otherwise specified in a supplement to this prospectus, the Debt Securities will be our senior, direct, unsecured obligations and, as such, will rank pari passu in right of payment with all of our existing and future senior unsecured indebtedness and senior in right of payment to all of our subordinated indebtedness. The Debt Securities will be effectively subordinated to (i) all existing and future indebtedness or other liabilities of our subsidiaries and (ii) all of our existing and future secured indebtedness to the extent of the value of the collateral securing that indebtedness.

The indenture does not limit the aggregate principal amount of Debt Securities that may be issued under it and provides that Debt Securities may be issued under it from time to time in one or more series. We may specify a maximum aggregate principal amount for the Debt Securities of any series.

Unless otherwise specified in the applicable prospectus supplement, the indenture does not afford the holders of the Debt Securities the right to require us to repurchase or redeem the Debt Securities in the event of a highly-leveraged transaction.

We are not obligated to issue all Debt Securities of one series at the same time and, unless otherwise provided in the applicable prospectus supplement, we may reopen a series, without the consent of the holders of the outstanding Debt Securities of that series, for the issuance of additional Debt Securities of that series. Additional Debt Securities of a particular series will have the same terms and conditions as outstanding Debt Securities of such series, except for the issue date and, in some cases, the public offering price and the first interest payment date, and will be consolidated with, and form a single series with, such outstanding Debt Securities; provided, however, that if such additional Debt Securities are not fungible with the outstanding Debt Securities of such series for U.S. federal income tax purposes, the additional Debt Securities will have a separate CUSIP number.

The prospectus supplement will set forth, among other things:

- the title of Debt Securities;
- the price or prices (expressed as a percentage of the principal amount) at which we will sell the Debt Securities;
- whether the Debt Securities will be senior Debt Securities or subordinated Debt Securities, and if they are subordinated Debt Securities, the terms of the subordination;
- any limit on the aggregate principal amount of the Debt Securities and the right, if any, to extend such date or dates;



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- the date or dates on which we will pay the principal on the Debt Securities;
- the rate or rates (which may be fixed or variable) per annum or the method used to determine the rate or rates (including any commodity, commodity index, stock exchange index or financial index) at which the Debt Securities will bear interest, the date or dates from which interest will accrue, the date or dates on which interest will commence and be payable and any regular record date for the interest payable on any interest payment date;
- the right, if any, to extend the interest periods and the duration of that extension;
- the place or places where principal of, and premium and interest on, the Debt Securities will be payable;
- the terms and conditions upon which we may redeem the Debt Securities;
- any obligation we have to redeem or purchase the Debt Securities pursuant to any sinking fund or analogous provisions or at the option of a holder of Debt Securities;
- the dates on which and the price or prices at which we will repurchase Debt Securities at the option of the holders of Debt Securities and other detailed terms and provisions of these repurchase obligations;
- the denominations in which the Debt Securities will be issued, if other than minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof;
- whether the Debt Securities will be issued in the form of certificated Debt Securities or global Debt Securities;
- the portion of principal amount of the Debt Securities payable upon declaration of acceleration of the maturity date, if other than the principal amount;
- the designation of the currency or currencies in which payment of principal of, and premium and interest on, the Debt Securities will be made if other than U.S. dollars;
- any provisions relating to any security provided for the Debt Securities;
- any addition to or change in the events of default described in this prospectus or in the indenture with respect to the Debt Securities and any change in the acceleration provisions described in this prospectus or in the indenture with respect to the Debt Securities;
- any addition to or change in the covenants described in this prospectus or in the indenture with respect to the Debt Securities;
- any other terms of the Debt Securities, which may modify or delete any provision of the indenture as it applies to that series;
- if and as applicable, the terms and conditions of any right to exchange for or convert Debt Securities of the series into shares of our Ordinary Shares or other securities or another person; and
- any depositaries, interest rate calculation agents, exchange rate calculation agents or other agents with respect to the Debt Securities.

The foregoing is not intended to be an exclusive list of the terms that may be applicable to any offered Debt Securities.

We may issue Debt Securities that provide for an amount less than their stated principal amount to be due and payable upon declaration of acceleration of their maturity pursuant to the terms of the indenture. We will provide you with information on the federal income tax considerations and other special considerations applicable to any of these Debt Securities in the applicable prospectus supplement. The issuance of Debt Securities is subject to the Shareholders Agreement, Singapore Companies Act and the prior approval of the board of directors and shareholders at a general meeting.

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If we denominate the purchase price of any of the Debt Securities in a foreign currency or currencies, or if the principal of and any premium and interest on any series of Debt Securities is payable in a foreign currency or currencies, we will provide you with information on the restrictions, elections, general tax considerations, specific terms and other information with respect to that issue of Debt Securities and such foreign currency or currencies in the applicable prospectus supplement.

### **Exchange and Transfer**

Debt Securities may be transferred or exchanged at the office of the registrar or co-registrar designated by us.

We will not impose a service charge for any transfer or exchange, but we may require holders to pay any tax or other governmental charges associated with any transfer or exchange.

In the event of any potential redemption of Debt Securities of any series, we will not be required to:

- issue, register the transfer of, or exchange, any Debt Security of that series during a period beginning at the opening of 15 business days before the day of sending of a notice of redemption and ending at the close of business on the day such notice is sent; or
- register the transfer of or, exchange any, Debt Security of that series selected, called or being called for redemption, in whole or in part, except the unredeemed portion being redeemed in part.

We may initially appoint the trustee as the registrar. Any transfer agent, in addition to the registrar initially designated by us, will be named in the prospectus supplement. We may designate additional transfer agents or change transfer agents or change the office of the transfer agent. However, we will be required to maintain a transfer agent in each place of payment for the Debt Securities of each series.

### **Global Securities**

The Debt Securities of any series may be represented, in whole or in part, by one or more global securities. Each global security will:

- be registered in the name of a depositary that we will identify in a prospectus supplement;
- be deposited with the depositary or its nominee; and
- bear any required legends.

No global security may be exchanged in whole or in part for Debt Securities registered in the name of any person other than the depositary or any nominee unless:

- the depositary has notified us that it is unwilling or unable to continue as depositary or has ceased to be qualified to act as depositary, and in either case we fail to appoint a successor depositary registered as a clearing agency under the Exchange Act within 90 days of such event;
- we execute and deliver to the trustee an officer's certificate to the effect that such global securities shall be so exchangeable; or
- an event of default with respect to the Debt Securities represented by such global securities shall have occurred and be continuing.

As long as the depositary, or its nominee, is the registered owner of a global security, the depositary or nominee will be considered the sole owner and holder of the Debt Securities represented by the global security for all purposes under the indenture. Except in the above limited circumstances, owners of beneficial interests in a global security:

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- will not be entitled to have the Debt Securities registered in their names;
- will not be entitled to physical delivery of certificated Debt Securities; and
- will not be considered to be holders of those Debt Securities under the indenture.

Payments on a global security will be made to the depositary or its nominee as the holder of the global security. Some jurisdictions have laws that require that certain purchasers of securities take physical delivery of such securities in definitive form. These laws may impair the ability to transfer beneficial interests in a global security.

Institutions that have accounts with the depositary or its nominee are referred to as “participants.” Ownership of beneficial interests in a global security will be limited to participants and to persons that may hold beneficial interests through participants. The depositary will credit, on its book-entry registration and transfer system, the respective principal amounts of Debt Securities represented by the global security to the accounts of its participants. Each person owning a beneficial interest in a global security must rely on the procedures of the depositary (and, if such person is not a participant, on procedures of the participant through which such person owns its interest) to exercise any rights of a holder under the indenture.

Ownership of beneficial interests in a global security will be shown on and effected through records maintained by the depositary, with respect to participants’ interests, or by any participant, with respect to interests of persons held by participants on their behalf. Payments, transfers and exchanges relating to beneficial interests in a global security will be subject to policies and procedures of the depositary. The depositary policies and procedures may change from time to time. Neither we nor the trustee will have any responsibility or liability for the depositary’s or any participant’s records with respect to beneficial interests in a global security.

### **Payment and Paying Agent**

The provisions of this subsection will apply to the Debt Securities unless otherwise indicated in the prospectus supplement. Payment of interest on a Debt Security on any interest payment date will be made to the person in whose name the Debt Security is registered at the close of business on the regular record date. Payment on Debt Securities of a particular series will be payable at the office of a paying agent or paying agents designated by us. However, at our option, we may pay interest by mailing a check to the record holder.

We may also name any other paying agents in the prospectus supplement. We may designate additional paying agents, change paying agents or change the office of any paying agent. However, we will be required to maintain a paying agent in each place of payment for the Debt Securities of a particular series.

All moneys paid by us to a paying agent for payment on any Debt Security that remain unclaimed at the end of two years after such payment was due will be repaid to us. Thereafter, the holder may look only to us for such payment.

### **Consolidation, Merger and Paying Agent**

Except as otherwise set forth in the applicable prospectus supplement, we may not consolidate with or merge into any other person, in a transaction in which we are not the surviving corporation, or convey, transfer or lease our properties and assets substantially as an entirety to, any person, unless:

- the successor assumes our obligations on the Debt Securities and under the indenture pursuant to a supplemental indenture or other agreements in form reasonably satisfactory to the trustee;

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- immediately after giving effect to the transaction and treating our obligations in connection with or as a result of such transaction as having been incurred as of the time of such transaction, no default or event of default shall have occurred and be continuing under the indenture; and
- certain other conditions are met.

### **Event of Default**

Event of default means, with respect to any series of Debt Securities, any of the following:

- default in the payment of any interest on any Debt Security of that series when it becomes due and payable, and continuance of that default for a period of 90 days;
- default in the payment of principal of, or premium on, any Debt Security of that series when due and payable;
- default in the performance or breach of any other covenant or warranty by us in the indenture (other than a covenant or warranty that has been included in the indenture solely for the benefit of a series of Debt Securities other than that series), which default continues uncured for a period of 90 days after we receive written notice from the trustee or we and the trustee receive written notice from the holders of not less than a majority in aggregate principal amount of the outstanding Debt Securities of that series as provided in the indenture;
- certain events of bankruptcy, insolvency or reorganization of our Company; and
- any other event of default provided with respect to Debt Securities of that series that is described in the applicable prospectus supplement.

No event of default with respect to a particular series of Debt Securities (except as to certain events of bankruptcy, insolvency or reorganization) necessarily constitutes an event of default with respect to any other series of Debt Securities. The occurrence of an event of default may constitute an event of default under our bank credit agreements in existence from time to time. In addition, the occurrence of certain events of default or an acceleration under the indenture may constitute an event of default under certain of our other indebtedness outstanding from time to time.

If an event of default (other than an event of default resulting from certain events of bankruptcy, insolvency or reorganization) with respect to Debt Securities of any series at the time outstanding occurs and is continuing, then the trustee or the holders of not less than 25% in aggregate principal amount of the outstanding Debt Securities of that series may, by a notice in writing to us (and to the trustee if given by the holders), declare to be due and payable immediately the principal (or, if the Debt Securities of that series are discount securities, that portion of the principal amount as may be specified in the terms of that series) of, and accrued and unpaid interest, if any, on all Debt Securities of that series. In the case of an event of default resulting from certain events of bankruptcy, insolvency or reorganization, the principal (or such specified amount) of and accrued and unpaid interest, if any, on all outstanding Debt Securities will become and be immediately due and payable without any declaration or other act on the part of the trustee or any holder of outstanding Debt Securities. At any time after a declaration of acceleration with respect to Debt Securities of any series has been made, the holders of a majority in aggregate principal amount of the outstanding Debt Securities of that series may rescind and annul the acceleration if all events of default, other than the non-payment of accelerated principal and interest, if any, with respect to Debt Securities of that series, have been cured or waived and all sums paid or advanced by the trustee and the reasonable compensation expenses and disbursements of the trustee and its agents and counsel have been paid as provided in the indenture.

The indenture provides that the trustee will be under no obligation to exercise any of its rights or powers under the indenture at the request of any holder of outstanding Debt Securities, unless the trustee receives indemnity satisfactory to it against any loss, liability or expense. Subject to certain rights of the trustee, the holders of a majority in principal amount of the outstanding Debt Securities of any series will have the right to direct the time, method and place of conducting any proceeding for any remedy available to the trustee or exercising any trust or power conferred on the trustee with respect to the Debt Securities of that series.

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No holder of any Debt Security of any series will have any right to institute any proceeding, judicial or otherwise, with respect to the indenture or for the appointment of a receiver or trustee, or for any remedy under the indenture, unless:

- that holder has previously given to the trustee written notice of a continuing event of default with respect to Debt Securities of that series; and
- the holders of at least 25% in aggregate principal amount of the outstanding Debt Securities of that series have made written request, and offered indemnity satisfactory to the trustee, to the trustee to institute the proceeding as trustee, and the trustee has not received from the holders of a majority in aggregate principal amount of the outstanding Debt Securities of that series a direction inconsistent with that request and has failed to institute the proceeding within 60 days.

Notwithstanding the foregoing, the holder of any Debt Security will have an absolute and unconditional right to receive payment of the principal of, and premium and any interest on, that Debt Security on or after the due dates expressed in that Debt Security and to institute suit for the enforcement of such payment.

The indenture requires us, within 120 days after the end of our fiscal year, to furnish to the trustee a statement as to compliance with the indenture. The indenture provides that the trustee may withhold notice to the holders of Debt Securities of any series of any default or event of default (except in payment on any Debt Securities of that series) with respect to Debt Securities of that series if it in good faith determines that withholding notice is in the interest of the holders of those Debt Securities.

### **Modification and Waiver**

We may amend or modify the indenture without the consent of any holder of Debt Securities of the series affected by the modifications or amendments in order to:

- cure any ambiguity, defect or inconsistency, provided that the interests of the holders are not adversely affected;
- conform the text of the indenture or the Debt Securities to any corresponding provision of this “Description of Debt Securities,” as evidenced by an officer’s certificate;
- provide for the issuance of additional Debt Securities;
- provide for the assumption of our obligations in the case of a merger or consolidation and our discharge upon such assumption provided that the provision under “Merger, Consolidation, or Sale of Assets” of the indenture is complied with;
- add covenants or make any change that would provide any additional rights or benefits to the holders of the Debt Securities;
- add guarantees with respect to the Debt Securities;
- provide for uncertificated Debt Securities in addition to or in place of certificated Debt Securities;
- secure the Debt Securities;
- add or appoint a successor or separate trustee;
- make any change that does not adversely affect the interests of any holder of Debt Securities; or
- obtain or maintain the qualification of the indenture under the Trust Indenture Act of 1939, as amended.

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Other amendments and modifications of the indenture or the Debt Securities issued may be made with the consent of the holders of at least a majority of the aggregate principal amount of the outstanding Debt Securities of the affected series, and our compliance with any provision of the indenture with respect to the Debt Securities may be waived by written notice to the trustee by the holders of a majority of the aggregate principal amount of the outstanding Debt Securities of the affected series. However, no modification or amendment may, without the consent of the holder of each outstanding Debt Security of the affected series:

- reduce the principal amount, any premium or change the fixed maturity of any Debt Security or alter or waive any of the provisions with respect to the redemption or repurchase of the Debt Securities;
- change the place of payment or currency in which principal, any premium or interest is paid;
- impair the right to institute suit for the enforcement of any payment on the Debt Securities;
- waive a payment default with respect to the Debt Securities;
- reduce the interest rate or extend the time for payment of interest on the Debt Securities;
- make any change to the amendment and modification provisions in the indenture; or
- reduce the percentage in principal amount outstanding of Debt Securities, the consent of the holders of which is required for any of the foregoing modifications or otherwise necessary to modify, supplement or amend the indenture or to waive any past default.

Except for certain specified provisions, the holders of at least a majority in principal amount of the outstanding Debt Securities of an affected series may, on behalf of the holders of all Debt Securities of such series, waive our compliance with provisions of the indenture. The holders of a majority in aggregate principal amount of the outstanding Debt Securities of such series may, on behalf of the holders of all the Debt Securities of such series, waive any past default under the indenture with respect to such Debt Securities and its consequences, except a default in the payment of the principal of, or premium or any interest on, any Debt Security or in respect of a covenant or provision that cannot be modified or amended without the consent of all of the holders of the outstanding Debt Securities of the affected series; provided, however, that the holders of a majority in aggregate principal amount of the outstanding Debt Securities of such series may rescind and annul an acceleration and its consequences, including any related payment default that resulted from the acceleration.

### **Defeasance of Debt Securities and Certain Covenants in Certain Circumstances**

*Legal Defeasance.* The indenture provides that, in certain circumstances, we may be discharged from any and all obligations in respect of the Debt Securities of any series (except for certain obligations to register the transfer or exchange of Debt Securities, to replace stolen, lost or mutilated Debt Securities, and to maintain paying agencies and certain provisions relating to the treatment of funds held by paying agents). We will be so discharged upon the deposit with the trustee, in trust, of money and/or U.S. government obligations that, through the payment of interest and principal in accordance with their terms, will provide money in an amount sufficient in the opinion of a nationally recognized firm of independent public accountants to pay and discharge each installment of principal, premium and interest in accordance with the terms of the indenture and the Debt Securities of that series.

This discharge may occur only if, among other things, we have delivered to the trustee an opinion of counsel stating that we have received from, or there has been published by, the U.S. Internal Revenue Service a ruling or, since the date of execution of the indenture, there has been a change in the applicable U.S. federal income tax law, in either case to the effect that, and based thereon such opinion shall confirm that, the beneficial owners of the Debt Securities of the applicable series will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the deposit, defeasance and discharge and will be subject to U.S. federal income tax on the same amounts and in the same manner and at the same times as would have been the case if the deposit, defeasance and discharge had not occurred.

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*Defeasance of Certain Covenants.* The indenture provides that, upon compliance with certain conditions, we may omit to comply with certain covenants set forth in the indenture, and any omission to comply with those covenants will not constitute a default or an event of default with respect to the Debt Securities of the applicable series, or covenant defeasance.

The conditions include:

- depositing with the trustee money and/or U.S. government obligations that, through the payment of interest and principal in accordance with their terms, will provide money in an amount sufficient in the opinion of a nationally recognized firm of independent public accountants to pay and discharge each installment of principal of, premium and interest in accordance with the terms of the indenture and the Debt Securities of the applicable series; and
- delivering to the trustee an opinion of counsel to the effect that the beneficial owners of the Debt Securities of the applicable series will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the deposit and related covenant defeasance and will be subject to U.S. federal income tax on the same amounts and in the same manner and at the same times as would have been the case if the deposit and related covenant defeasance had not occurred.

### **Conversion and Exchange Rights**

If specified in the applicable prospectus supplement, the Debt Securities of a series may be convertible into or exchangeable for Ordinary Shares or other securities of us or another entity. We will describe in the applicable prospectus supplement, among other things, any required shareholder approvals for the conversion and issuance of shares, the conversion or exchange rate or price and any adjustments thereto, the conversion or exchange period or periods, provisions as to whether conversion or exchange will be mandatory, at our option or at the option of the holders of that series of Debt Securities, and provisions affecting conversion or exchange in the event of the redemption of that series of Debt Securities.

### **Governing Law**

The indenture and the Debt Securities, and any claim, controversy or dispute arising under or related to the indenture or the Debt Securities, will be governed by and construed in accordance with the laws of the state of New York.

## **DESCRIPTION OF UNITS**

We may issue Units comprising one or more securities described in this prospectus in any combination. The following description sets forth certain general terms and provisions of the Units that we may offer pursuant to this prospectus. The particular terms of the Units and the extent, if any, to which the general terms and provisions may apply to the Units so offered will be described in the applicable prospectus supplement. The issuance of Units is subject to the Shareholders Agreement, Singapore Companies Act and the prior approval of the board of directors and shareholders at a general meeting.

We will incorporate by reference from reports that we file with the Commission, the form of unit agreement that describes the terms of the series of Units we are offering, and any supplemental agreements, before the issuance of the related series of Units. The following summaries of material terms and provisions of the Units are subject to, and qualified in their entirety by reference to, all the provisions of the unit agreement and any supplemental agreements applicable to a particular series of Units. We urge you to read the applicable prospectus supplements related to the particular series of Units that we may offer under this prospectus, as well as any related free writing prospectuses and the complete unit agreement and any supplemental agreements that contain the terms of the Units.

Each Unit will be issued so that the holder of the Unit is, subject to any requisite registration under the Singapore Companies Act, also the holder of each security included in the Unit. Thus, the Unit will have the rights and obligations of a holder of each included security. Units will be issued pursuant to the terms of a unit agreement, which may provide that the securities included in the Unit may not be held or transferred separately at any time or at any time before a specified date. A copy of the forms of the unit agreement and the unit certificate relating to any particular issue of Units will be filed with the Commission each time we issue Units, and you should read those documents for provisions that may be important to you.

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The prospectus supplement relating to any particular issuance of Units will describe the terms of those Units, including, to the extent applicable, the following:

- the designation and terms of the Units and the securities comprising the Units, including whether and under what circumstances those securities may be held or transferred separately;
- any provision for the issuance, payment, settlement, transfer or exchange of the Units or of the securities comprising the Units;
- any provision of the governing unit agreement that different from those described below; and
- whether the Units will be issued in fully registered or global form.

The provisions described in this section, as well as those set forth in any prospectus supplement or as described under “Description of Ordinary Shares”, “Description of Preference Shares”, “Description of Warrants”, “Description of Rights”, “Description of Purchase Contracts” and “Description of Debt Securities” will apply to each Unit, as applicable, and to any Ordinary Share, Preference Share, Warrant, Right, Purchase Contract or Debt Security, included in each Unit, as applicable.

### **TAX**

The material tax consequences of any offering of securities will be described in the applicable prospectus supplement.

### **PLAN OF DISTRIBUTION**

The securities being offered by this prospectus may be sold:

- through agents;
- to or through one or more underwriters on a firm commitment or agency basis;
- through put or call option transactions relating to the securities;
- through broker-dealers;
- directly to purchasers, through a specific bidding or auction process, on a negotiated basis or otherwise;
- through any other method permitted pursuant to applicable law; or
- through a combination of any such methods of sale.

At any time a particular offer of the securities covered by this prospectus is made, a revised prospectus or prospectus supplement, if required, will be distributed which will set forth the aggregate amount of securities covered by this prospectus being offered and the terms of the offering, including the name or names of any underwriters, dealers, brokers or agents, any discounts, commissions, concessions and other items constituting compensation from us and any discounts, commissions or concessions allowed or reallocated or paid to dealers. Such prospectus supplement, and, if necessary, a post-effective amendment to the registration statement of which this prospectus is a part, will be filed with the Commission to reflect the disclosure of additional information with respect to the distribution of the securities covered by this prospectus. In order to comply with the securities laws of certain states, if applicable, the securities sold under this prospectus may only be sold through registered or licensed broker-dealers. In addition, in some states the securities may not be sold unless they have been registered or qualified for sale in the applicable state or an exemption from registration or qualification requirements is available and is complied with.

The distribution of securities may be effected from time to time in one or more transactions, including block transactions and transactions on the Nasdaq Global Select Market or any other organized market where the securities may be traded. The securities may be sold at a fixed price or prices, which may be changed, or at market prices prevailing at the time of sale, at prices relating to the prevailing market prices or at negotiated prices. The consideration may be cash or another form negotiated by the parties. Agents, underwriters or broker-dealers may be paid compensation for offering and selling the securities. That compensation may be in the form of discounts, concessions or commissions to be received from us or from the purchasers of the securities. Any dealers and agents participating in the distribution of the securities may be deemed to be underwriters, and compensation received by them on resale of the securities may be deemed to be underwriting discounts. If any such dealers or agents were deemed to be underwriters, they may be subject to statutory liabilities under the Securities Act.



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We may directly solicit offers to purchase the securities being offered by this prospectus and may also engage in “at-the-market” offerings as defined in Rule 415 of the Securities Act. We may also designate agents to solicit offers to purchase the securities from time to time. We will name in a prospectus supplement any underwriter or agent involved in the offer or sale of the securities.

Agents may from time to time solicit offers to purchase the securities. If required, we will name in the applicable prospectus supplement any agent involved in the offer or sale of the securities and set forth any compensation payable to the agent. Unless otherwise indicated in the prospectus supplement, any agent will be acting on a best efforts basis for the period of its appointment. Any agent selling the securities covered by this prospectus may be deemed to be an underwriter, as that term is defined in the Securities Act, of the securities.

If underwriters are used in a sale, securities will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale, or under delayed delivery contracts or other contractual commitments. Securities may be offered to the public either through underwriting syndicates represented by one or more managing underwriters or directly by one or more firms acting as underwriters. If an underwriter or underwriters are used in the sale of securities, an underwriting agreement will be executed with the underwriter or underwriters, as well as any other underwriter or underwriters, with respect to a particular underwritten offering of securities, and will set forth the terms of the transactions, including compensation of the underwriters and dealers and the public offering price, if applicable. The prospectus and prospectus supplement will be used by the underwriters to resell the securities.

If a dealer is used in the sale of the securities, we or an underwriter will sell the securities to the dealer, as principal. The dealer may then resell the securities to the public at varying prices to be determined by the dealer at the time of resale. To the extent required, we will set forth in the prospectus supplement the name of the dealer and the terms of the transactions.

We may directly solicit offers to purchase the securities and may make sales of securities directly to institutional investors or others. These persons may be deemed to be underwriters within the meaning of the Securities Act with respect to any resale of the securities. To the extent required, the prospectus supplement will describe the terms of any such sales, including the terms of any bidding or auction process, if used.

Agents, underwriters and dealers may be entitled under agreements which may be entered into with us to indemnification by us against specified liabilities, including liabilities incurred under the Securities Act, or to contribution by us to payments they may be required to make in respect of such liabilities. If required, the prospectus supplement will describe the terms and conditions of the indemnification or contribution. Some of the agents, underwriters or dealers, or their affiliates may be customers of, engage in transactions with or perform services for us or our subsidiaries.

Any person participating in the distribution of securities registered under the registration statement that includes this prospectus will be subject to applicable provisions of the Exchange Act and the applicable Commission rules and regulations, including, among others, Regulation M, which may limit the timing of purchases and sales of any of our securities by that person. Furthermore, Regulation M may restrict the ability of any person engaged in the distribution of our securities to engage in market-making activities with respect to our securities. These restrictions may affect the marketability of our securities and the ability of any person or entity to engage in market-making activities with respect to our securities.

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Certain persons participating in an offering may engage in over-allotment, stabilizing transactions, short-covering transactions, penalty bids and other transactions that stabilize, maintain or otherwise affect the price of the offered securities. These activities may maintain the price of the offered securities at levels above those that might otherwise prevail in the open market, including by entering stabilizing bids, effecting syndicate covering transactions or imposing penalty bids, each of which is described below.

- A stabilizing bid means the placing of any bid, or the effecting of any purchase, for the purpose of pegging, fixing or maintaining the price of a security.
- A syndicate covering transaction means the placing of any bid on behalf of the underwriting syndicate or the effecting of any purchase to reduce a short position created in connection with the offering.
- A penalty bid means an arrangement that permits the managing underwriter to reclaim a selling concession from a syndicate member in connection with the offering when offered securities originally sold by the syndicate member are purchased in syndicate covering transactions.

These transactions may be effected on an exchange or automated quotation system, if the securities are listed on that exchange or admitted for trading on that automated quotation system, or in the over-the-counter market or otherwise.

If so indicated in the applicable prospectus supplement, we will authorize agents, underwriters or dealers to solicit offers from certain types of institutions to purchase offered securities from us at the public offering price set forth in such prospectus supplement pursuant to delayed delivery contracts providing for payment and delivery on a specified date in the future. Such contracts will be subject only to those conditions set forth in the prospectus supplement and the prospectus supplement will set forth the commission payable for solicitation of such contracts.

In addition, Ordinary Shares may be issued upon conversion of or in exchange for Debt Securities or other securities.

Any underwriters to whom offered securities are sold for public offering and sale may make a market in such offered securities, but such underwriters will not be obligated to do so and may discontinue any market making at any time without notice. The offered securities may or may not be listed on a national securities exchange. No assurance can be given that there will be a market for the offered securities.

Any securities that qualify for sale pursuant to Rule 144 or Regulation S under the Securities Act, may be sold under Rule 144 or Regulation S rather than pursuant to this prospectus.

To the extent that we make sales to or through one or more underwriters or agents in at-the-market offerings, we will do so pursuant to the terms of a distribution agreement between us and the underwriters or agents. If we engage in at-the-market sales pursuant to a distribution agreement, we will sell our Ordinary Shares to or through one or more underwriters or agents, which may act on an agency basis or on a principal basis. During the term of any such agreement, we may sell Ordinary Shares on a daily basis in exchange transactions or otherwise as we agree with the underwriters or agents. The distribution agreement will provide that any Ordinary Shares sold will be sold at prices related to the then prevailing market prices for our Ordinary Shares. Therefore, exact figures regarding proceeds that will be raised or commissions to be paid cannot be determined at this time and will be described in a prospectus supplement. Pursuant to the terms of the distribution agreement, we also may agree to sell, and the relevant underwriters or agents may agree to solicit offers to purchase, blocks of our Ordinary Shares or Warrants. The terms of each such distribution agreement will be set forth in more detail in a prospectus supplement to this prospectus.

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In connection with offerings made through underwriters or agents, we may enter into agreements with such underwriters or agents pursuant to which we receive our outstanding securities in consideration for the securities being offered to the public for cash. In connection with these arrangements, the underwriters or agents may also sell securities covered by this prospectus to hedge their positions in these outstanding securities, including in short sale transactions. If so, the underwriters or agents may use the securities received from us under these arrangements to close out any related open borrowings of securities.

We may enter into derivative transactions with third parties or sell securities not covered by this prospectus to third parties in privately negotiated transactions. If the applicable prospectus supplement indicates, in connection with those derivatives, such third parties (or affiliates of such third parties) may sell securities covered by this prospectus and the applicable prospectus supplement, including in short sale transactions. If so, such third parties (or affiliates of such third parties) may use securities pledged by us or borrowed from us or others to settle those sales or to close out any related open borrowings of shares, and may use securities received from us in settlement of those derivatives to close out any related open borrowings of shares. The third parties (or affiliates of such third parties) in such sale transactions will be underwriters and, if not identified in this prospectus, will be identified in the applicable prospectus supplement (or a post-effective amendment).

We may loan or pledge securities to a financial institution or other third party that in turn may sell the securities using this prospectus. Such financial institution or third party may transfer its short position to investors in our securities or in connection with a simultaneous offering of other securities offered by this prospectus or in connection with a simultaneous offering of other securities offered by this prospectus.

### **LEGAL MATTERS**

Certain legal matters with respect to Singapore law and with respect to the validity of the offered securities under Singapore law will be passed upon for us by White & Case Pte. Ltd., Singapore. Certain legal matters with respect to New York law, the validity of the Debt Securities under New York law, and U.S. federal securities law will be passed upon for us by White & Case LLP, New York.

### **EXPERTS**

The consolidated financial statements as of January 2, 2022 and for each of the two years in the period ended January 2, 2022 of Maxeon Solar Technologies, Ltd. appearing in Maxeon Solar Technologies, Ltd.'s Annual Report (Form 20-F) for the year ended January 2, 2022, and the effectiveness of Maxeon Solar Technologies, Ltd.'s internal control over financial reporting as of January 2, 2022 have been audited by Ernst & Young LLP (Singapore), a member firm of Ernst & Young Global Limited (EYG) and independent registered public accounting firm, as set forth in their reports thereon, included therein, and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

The combined financial statements for the year ended December 29, 2019 of Maxeon Solar Technologies, Pte. Ltd. (now known as Maxeon Solar Technologies, Ltd.) appearing in Maxeon Solar Technologies, Ltd.'s Annual Report (Form 20-F) for the year ended January 2, 2022 have been audited by Ernst & Young LLP, the United States member firm of EYG and independent registered public accounting firm, as set forth in their report thereon, included therein, and incorporated herein by reference. Such combined financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

### **ENFORCEMENT OF CIVIL LIABILITIES UNDER U.S. SECURITIES LAWS**

We are incorporated under the laws of Singapore and certain of our officers and directors are or will be residents outside of the United States. Moreover, most of our assets are located outside of the United States. Although we are incorporated outside of the United States, we have agreed to accept service of process in the United States through our agent designated for that specific purpose.

There is no treaty in force between the United States and Singapore providing for the reciprocal recognition and enforcement of judgments in civil and commercial matters, such that a final judgment for the payment of money rendered by any federal or state court in the United States based on civil liability, whether or not predicated solely upon the federal securities laws, would, therefore, not be automatically enforceable in Singapore. Additionally, there is doubt whether a Singapore court may impose civil liability on us or our directors and officers who reside in Singapore in a suit brought in the Singapore courts against us or such persons with respect to a violation solely of the federal securities laws of the United States, unless the facts surrounding such a violation would constitute or give rise to a cause of action under Singapore law. Accordingly, it may be difficult for investors to enforce against us, our directors or our officers in Singapore, judgments obtained in the United States which are predicated upon the civil liability provisions of the federal securities laws of the United States.

#### **INDEMNIFICATION FOR SECURITIES ACT LIABILITIES**

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling us pursuant to the foregoing provisions, we have been informed that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

**PART II**  
**INFORMATION NOT REQUIRED IN THE PROSPECTUS**

**EXPENSES**

The following are the estimated expenses of the issuance and distribution of the securities being registered under the registration statement of which this prospectus forms a part, all of which will be paid by us.

Commission registration fee	\$ 9,270
FINRA filing fee	\$15,500
Legal fees and expenses	\$ (1)
Accounting fees and expenses	\$ (1)
Printing expenses	\$ (1)
Miscellaneous	\$ (1)
Total	\$ (1)

- (1) The amount of securities and number of offerings are indeterminable and the expenses cannot be estimated at this time. An estimate of the aggregate expenses in connection with the sale and distribution of securities being offered will be included in the applicable prospectus supplement.

**Item 8. Indemnification of Directors and Officers.**

Pursuant to the Singapore Companies Act, any provision (whether in the constitution, a contract with the company or otherwise) that purports to exempt or indemnify the officers of a company (including directors) (to any extent) against any liability which by law would otherwise attach to them in connection with any negligence, default, breach of duty or breach of trust, of which they may be guilty in relation to the company is void. However, the Singapore Companies Act specifically provides that we are allowed to: purchase and maintain for any officer insurance against any liability which by law would otherwise attach to such officer in respect of any negligence, default, breach of duty or breach of trust of which such officer may be guilty in relation to us; indemnify any officer against liability incurred by the officer to a person other than the company, except when the indemnity is against: (a) any liability of the officer to pay: (i) a fine in criminal proceedings; or (ii) a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (however arising); or; (b) any liability incurred by the officer: (i) in defending criminal proceedings in which the officer is convicted; (ii) in defending civil proceedings brought by the company or a related company in which judgment is given against the officer; or (iii) in connection with an application for relief under Sections 76A(13) or 391 of the Singapore Companies Act in which the court refuses to grant the officer relief; indemnify any auditor against any liability incurred or to be incurred by such auditor in defending any proceedings (whether civil or criminal) in which judgment is given in such auditor's favor or in which such auditor is acquitted; or indemnify any auditor against any liability incurred or to be incurred by such auditor in connection with any application under Sections 76A(13) or 391 of the Singapore Companies Act in which relief is granted to such auditor by the court.

Our Constitution provides that, subject to the provisions of the Singapore Companies Act and any other applicable law, every director, chief executive officer, auditor, secretary or other officer of our company shall be entitled to be indemnified by our company against all costs, charges, losses, expenses and liabilities incurred or to be incurred by him or her in the execution and discharge of his or her duties or in relation thereto and in particular and without prejudice to the generality of the foregoing, no director, secretary or other officer of our company shall be liable for the acts, receipts, neglects or defaults of any other director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to our company through the insufficiency or deficiency of title to any property acquired by order of the directors for or on behalf of our company or for the insufficiency or deficiency of any security in or upon which any of the moneys of our company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatsoever which shall happen to or be incurred by our company in the execution of the duties of his or her office or in relation thereto unless the same shall happen through his or her own negligence, willful default, breach of duty or breach of trust.

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In cases where a director is sued by the company, the Singapore Companies Act gives the court the power to relieve directors either wholly or partially from their liability for their negligence, default, breach of duty or breach of trust.

The limitation of liability and indemnification provisions in our Constitution may discourage shareholders from bringing a lawsuit against directors for breach of their fiduciary duties. They may also reduce the likelihood of derivative litigation against directors and officers, even though an action, if successful, might benefit us and our shareholders. A shareholder's investment may be harmed to the extent we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors, officers and controlling persons pursuant to the foregoing provisions, or otherwise, we have been advised that, in the opinion of the Commission, such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable.

### **Item 9. Exhibits**

A list of exhibits included as part of this registration statement is set forth in the Exhibit Index which immediately precedes such exhibits and is incorporated herein by reference.

### **Item 10. Undertakings.**

The undersigned registrant hereby undertakes:

(a)(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933 (the "Securities Act");

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Securities and Exchange Commission (the "Commission") pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

*provided, however*, that (A) paragraphs (a)(1)(i) and (ii) of this section do not apply if the registration statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15 (d) of the Securities Exchange Act of 1934 (the "Exchange Act"), that are incorporated by reference in this registration statement, and (B) paragraphs (a)(1)(i), (ii) and (iii) of this section do not apply if the registration statement is on Form S-1, Form S-3, Form SF-3 or Form F-3 and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement, or, as to a registration statement on Form S-3, Form SF-3 or Form F-3, is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

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(4) To file a post-effective amendment to the registration statement to include any financial statements required by Item 8.A of Form 20-F at the start of any delayed offering or throughout a continuous offering. Financial statements and information otherwise required by Section 10(a)(3) of the Securities Act need not be furnished, provided, that the registrant includes in the prospectus, by means of a post-effective amendment, financial statements required pursuant to this paragraph (a)(4) and other information necessary to ensure that all other information in the prospectus is at least as current as the date of those financial statements. Notwithstanding the foregoing, with respect to registration statements on Form F-3, a post-effective amendment need not be filed to include financial statements and information required by Section 10(a)(3) of the Securities Act or Item 8.A. of Form 20-F if such financial statements and information are contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Form F-3.

(5) That, for the purpose of determining liability under the Securities Act to any purchaser:

(i) If the registrant is relying on Rule 430B:

(A) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(6) That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

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- Rule 424;
- (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
  - (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
  - (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
  - (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.
- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (c) The undersigned registrant hereby undertakes that for purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b) (1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.
- (d) The undersigned registrant hereby undertakes that for the purpose of determining any liability under the Securities Act of 1933, each posteffective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (e) The undersigned registrant hereby undertakes to file an application for the purpose of determining the eligibility of the trustee to act under subsection (a) of section 310 of the Trust Indenture Act (the "Trust Indenture Act") in accordance with the rules and regulations prescribed by the Commission under Section 305(b)(2) of the Trust Indenture Act.



## Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
1.1*	Form of Underwriting Agreement
4.1	<a href="#">Form of Specimen Share Certificate (incorporated by reference to Exhibit 2.1 to Amendment No. 2 to the Form 20-F filed with the Commission on July 31, 2020)</a>
4.2*	Form of Warrant Certificate
4.3*	Form of Warrant Agreement
4.4*	Form of Rights Certificate
4.5*	Form of Rights Agreement
4.6	<a href="#">Form of Indenture</a>
4.7*	Form of Purchase Contract Agreement
4.8*	Form of Unit Agreement
5.1	<a href="#">Opinion of White &amp; Case Pte. Ltd., Singapore legal counsel to the Registrant</a>
5.2	<a href="#">Opinion of White &amp; Case LLP, U.S. legal counsel to the Registrant</a>
23.1	<a href="#">Consent of White &amp; Case Pte. Ltd., Singapore (included in Exhibit 5.1)</a>
23.2	<a href="#">Consent of White &amp; Case LLP, New York (included in Exhibit 5.2)</a>
23.3	<a href="#">Consent of Ernst &amp; Young LLP, independent registered public accounting firm</a>
23.4	<a href="#">Consent of Ernst &amp; Young LLP, independent registered public accounting firm</a>
25.1**	Statement of Eligibility of Trustee under the Indenture on Form T-1
107	<a href="#">Filing fee table</a>

\* To be filed as an exhibit to a post-effective amendment to this registration statement or as an exhibit to a report filed on Form 6-K under the Exchange Act and incorporated herein by reference.

\*\* To be filed separately pursuant to Section 305(b)(2) of the Trust Indenture Act of 1939 under the electronic form type 305B2.

## SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Jose, State of California, on May 27, 2022.

### MAXEON SOLAR TECHNOLOGIES, LTD.

By: /s/ Jeffrey W. Waters

Jeffrey W. Waters  
Chief Executive Officer and Director

Each person whose signature appears below authorizes Jeffrey W. Waters and Kai Strohbecke, or any of them, as his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, to execute in his name and on his behalf, in any and all capacities, this registrant's Registration Statement on Form F-3 relating to the offering and any amendments thereto (and any additional registration statement related thereto permitted by Rule 462(b) promulgated under the Securities Act of 1933 (and all further amendments, including post-effective amendments thereto)), necessary or advisable to enable the registrant to comply with the Securities Act of 1933, and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration of the securities which are the subject of such Registration Statement, which amendments may make such changes in such Registration Statement as such attorney may deem appropriate, and with full power and authority to perform and do any and all acts and things whatsoever which any such attorney or substitute may deem necessary or advisable to be performed or done in connection with any or all of the above-described matters, as fully as each of the undersigned could do if personally present and acting, hereby ratifying and approving all acts of any such attorney or substitute.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on May 27, 2022.

<u>Signature</u>	<u>Title</u>
<u>/s/ Jeffrey W. Waters</u> Jeffrey W. Waters	Chief Executive Officer and Director (Principal Executive Officer)
<u>/s/ Kai Strohbecke</u> Kai Strohbecke	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)
<u>/s/ Kevin Kennedy</u> Kevin Kennedy	Director
<u>/s/ Donald Colvin</u> Donald Colvin	Director
<u>/s/ Steve Leonard</u> Steve Leonard	Director
<u>/s/ Erick Chabanne</u> Erick Chabanne	Director
<u>/s/ Nikita Taldykin</u> Nikita Taldykin	Director

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<u>/s/ Shen Haoping</u> SHEN Haoping	Director
<u>/s/ Zhang Changxu</u> ZHANG Changxu	Director
<u>/s/ Wang Yan</u> WANG Yan	Director
<u>/s/ Gavin Adda</u> Gavin Adda	Director

**AUTHORIZED REPRESENTATIVE**

Pursuant to the requirements of the Securities Act of 1933, as amended, Jeffrey W. Waters, the duly authorized representative of the Registrant in the United States, has signed this registration statement, solely in the capacity of the duly authorized representative, on May 27, 2022.

By: /s/ Jeffrey W. Waters

Name: Jeffrey W. Waters

Title: Chief Executive Officer and Director

27 May 2022

**Maxeon Solar Technologies, Ltd.**  
8 Marina Boulevard  
#05-02, Marina Bay Financial Centre  
Singapore 018981

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White & Case Pte. Ltd.  
88 Market Street #41-01  
CapitaSpring  
Singapore 048948  
**T** +65 6225 6000

Reg. No. 200010572Z

[whitecase.com](http://whitecase.com)

Our Ref: TS/DL/VL/9187431-0003

Dear Sir or Madam

We have acted as Singapore legal advisers to Maxeon Solar Technologies, Ltd. (the “**Company**”), a company incorporated under the laws of Singapore, in connection with the filing of a shelf registration statement on Form F-3 (the “**Registration Statement**”) pursuant to the Securities Act of 1933, as amended (the “**Act**”), with the Securities and Exchange Commission (the “**Commission**”) on or about 27 May 2022 in connection with the authorization of the issuance and sale from time to time, on a delayed or continuous basis, with an aggregate offering amount of up to US\$100,000,000, of (i) ordinary shares of the Company (the “**Ordinary Shares**”), (ii) preference shares of the Company (“**Preference Shares**”) and, together with the Ordinary Shares, the “**Shares**”), (iii) warrants to purchase Ordinary Shares, Debt Securities (as defined herein) and Preference Shares, or any combination thereof (“**Warrants**”), (iv) one or more series of debt securities of the Company (the “**Debt Securities**”) to be issued pursuant to an indenture in the form attached as Exhibit 4.6 to the Registration Statement (an “**Indenture**”), between the Company and the trustee (the “**Trustee**”) to be named in such Indenture as trustee, and one or more supplements thereto, in each case establishing the terms of each such series, (v) subscription rights evidencing the rights to purchase Shares and Debt Securities (“**Rights**”), (vi) purchase contracts to purchase Ordinary Shares, Debt Securities and Preference Shares, or any combination thereof (“**Purchase Contracts**”), and (vii) units that include any of the Shares, Warrants, Rights, Purchase Contracts and Debt Securities, in any combination (the “**Units**”), in each case as contemplated by the Registration Statement. The Shares, Debt Securities, Warrants, Rights, Purchase Contracts and Units are collectively referred to herein as the “**Securities**”. The Warrants may be issued under one or more warrant agreements (each, a “**Warrant Agreement**”) between the Company and a third party to be identified therein as warrant agent. The Rights may be issued under one or more rights agreements (each, a “**Rights Agreement**”) between the Company and a third party to be identified therein as rights agent. The Purchase Contracts may be issued under one or more purchase contract agreements (each, a “**Purchase Contract Agreement**”) between the Company and a third party to be identified therein as the purchase contract agent. The Units may be issued under one or more unit agreements (each, a “**Unit Agreement**”) between the Company and a third party to be identified therein as unit agent. The Indenture, the Warrant Agreements, the Rights Agreements, the Purchase Contract Agreements and the Unit Agreements are herein collectively called the “**Documents**”.

27 May 2022

Terms used but not otherwise defined in this opinion, shall have the meanings given to them in the Registration Statement and references in this opinion to Clauses or Schedules or Exhibits are references to Clauses and Schedules and Exhibits of the Registration Statement.

In this opinion, “**Companies Act**” means the Companies Act 1967 of Singapore as published as at the date of this opinion including any statutory modification or reenactment thereof now in force together with any orders or regulations made or issued under or by virtue thereof, in each case, as at the date of this opinion.

This opinion is limited to Singapore law as it would be applied by a court of Singapore (a “**Singapore Court**”) on the date of this opinion and is given in respect of matters and the position under law on the date of this opinion only. We do not undertake to advise you of any changes in our opinions expressed in this opinion resulting from any legal or legislative developments, changes to law or fact, or any other matters that may arise after the date of this opinion or that hereafter may be brought to our attention. We have taken instructions solely from the Company. This opinion is given on the basis that it will be governed by, and construed in accordance with, Singapore law and that any dispute arising out of, or in connection with, it shall be subject to the exclusive jurisdiction of the Singapore Courts.

For the purposes of this opinion, we have examined each of the documents listed in Appendix A. Save as expressly provided in this opinion, we express no opinion whatsoever with respect to any document listed in Appendix A.

For the purpose of giving this opinion, we have relied upon the following searches (the “**Searches**”):

- (a) a business profile search of the Accounting and Corporate Regulatory Authority in Singapore (the “**ACRA**”) in relation to the Company conducted on 27 May 2022; and
- (b) Cause Book searches in relation to the Company covering the years 2019 to 2022 conducted on 24 May 2022, as updated on 27 May 2022, on the Singapore Judiciary’s Integrated Electronic Litigation System.

The Searches revealed no order or resolution for the winding-up, judicial management or similar insolvency proceeding in respect of the the Company and no notice of appointment of a receiver or similar insolvency representative over any assets of the Company in Singapore.

On the assumptions set out in Appendix B and subject to the qualifications set out in Appendix C, we are of the opinion that:

1. the Company has the requisite corporate capacity and power to make the filing of the Registration Statement with the Commission, to enter into each Document to which it is a party, to perform its obligations thereunder, and to issue the Securities;
2. upon requisite resolutions being duly passed by the Board (or an authorised committee thereof) and, where applicable, resolutions being duly passed by the Shareholders of the Company and satisfaction or waiver of any pre-emption rights, the execution by the Company of each Document to which it is a party will have been duly authorised by all necessary corporate actions on the part of the Company required under its constitution or of any law in force in Singapore applicable to companies generally; and

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3. when issued in accordance with the terms of the relevant Documents, the Shares (including any Shares duly issued: (i) upon the exercise of any duly issued Warrants exercisable for Shares, (ii) upon the exercise of any duly issued Rights exercisable for Shares, (iii) upon the exchange or conversion of Debt Securities which are exchangeable or convertible into Shares, (iv) to the extent applicable, in connection with any Purchase Contract, or (v) as a component of a Unit), will be validly issued, fully paid and non-assessable.

This opinion is for the Company's benefit in connection with the Registration Statement and may be relied upon by the Company, White & Case LLP and by persons entitled to rely upon it pursuant to the applicable provisions of the Act only.

We hereby consent to the use of our name under the caption "Legal Matters" in the prospectus forming a part of the Registration Statement. 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.

Yours faithfully

/s/ White & Case Pte. Ltd.  
White & Case Pte. Ltd.

27 May 2022

## Appendix A

### Documents Reviewed

1. Portable document format (“**PDF**”) copy of the Registration Statement.
2. A copy of the certificate of incorporation of the Company dated 11 October 2019 issued by the ACRA.
3. A copy of the certificate of conversion of the Company dated 15 July 2020 issued by ACRA confirming the Company’s conversion to a public company.
4. A copy of the constitution of the Company, as adopted by the Company on 25 August 2020, in effect on the date hereof (the “**Constitution**”).
5. A copy of the written resolutions of the board of directors of the Company (“**Board**”) approving the filing of the Registration Statement with the Commission and the transactions contemplated by the Registration Statement (the “**Board Resolutions**”).



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## Appendix B

### Assumptions

1. All signatures, stamps and seals are genuine, all seals were duly affixed in accordance with the constitutional documents of the relevant party(ies), all documents submitted to us as originals are authentic and complete, all documents or extracts of documents submitted to us as copies or received by facsimile transmission or in PDF conform to the originals and the person who has delivered or transmitted documents or extracts of documents to us was authorised to do so by the parties thereto.
2. Any document examined by us in an unexecuted form will be or has been executed in the same form and that no amendments (whether oral, in writing or by conduct of the parties) have been made to any of the documents since they were examined by us.
3. Each of the documents submitted or made available to us for examination is true, accurate, complete and up-to-date and has not been revoked, repudiated, rescinded, terminated, amended or superseded. All statements, representations and warranties as to matters of fact contained in all such documents are true, correct and complete.
4. The Board Resolutions are a true record of the matters described therein, were duly passed and adopted at properly convened board meetings of the Company, or as the case may be, duly passed in the form of circulating resolutions in writing, in accordance with the Constitution and the Companies Act. The Board Resolutions have not been revoked, repudiated, rescinded, terminated, amended or superseded and are in full force and effect. No other resolution or action has been taken which could affect the validity of the Board Resolutions.
5. The facts on which the Board Resolutions were based were true, and the decisions of the Company's directors approving the Board Resolutions were taken in good faith and on reasonable grounds for believing that the transactions contemplated thereby would be in the Company's best interest.
6. The Company's directors have been duly appointed in accordance with the provisions of the Companies Act and the constitution of the Company in force at that time. The Company's directors have acted, and will act, in good faith and in the best interests of the Company in approving the preparation and filing of the Registration Statement with the Commission and the execution of, and entry into, the Registration Statement and the Documents and the transactions contemplated in the Registration Statement and the Documents (including the allotment and issuance of any Securities), without intention to defraud any of the creditors of the Company, and in accordance with any other duties, breach of which could give rise to the Documents and the related transactions being avoided.
7. The Company's directors have each disclosed, and will disclose, any interest which he or she may have in the transactions contemplated in the Registration Statement and the Documents in accordance with the provisions of the Companies Act and the constitution of the Company in force at that time and none of the Company's directors 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.
8. The information revealed by the Searches was true, complete and accurate in all respects and remain so up to the date of this opinion, and has not, since the time of such search, 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. All matters which ought to have been filed have been duly filed.

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9. Save that this assumption does not apply to the Company, each of the parties to the Documents has been duly incorporated, established or constituted, and is validly existing under the laws of its jurisdiction of incorporation, establishment or constitution, and the execution of the Documents and the transactions and matters contemplated thereby on its behalf and the performance of its obligations have been duly authorised by all necessary corporate or other action and in accordance with its constitutional documents and applicable law, and it has duly executed and delivered the relevant Documents according to all applicable laws.
10. The Documents will be duly executed on behalf of the Company by the persons authorised by the Board Resolutions, who will have full legal capacity to execute such Documents and intending the Company to be bound by such Documents and Securities.
11. Absence of fraud, bad faith, undue influence, coercion, duress, mistake or misrepresentation on the part of any party to the Documents or the Securities and its respective officers, employees, agents and advisers.
12. Valid consideration, if required, will be furnished for the entry into the Documents and for the allotment and issuance of the Securities.
13. The Shares to be allotted and issued in accordance with the terms of the applicable Documents will be duly registered in the names of the persons who subscribe for or purchase the Shares in the Register of Members of the Company maintained by ACRA, or in the name of the Depository Trust Company or its nominee, as the case may be (who in turn will be registered in the Register of Members of the Company maintained by ACRA), and the certificates for the Shares will be duly issued and delivered.
14. The Company will have obtained, at the time of each allotment and issue of Shares (including any Shares duly allotted and issued: (i) upon the exercise of any duly issued Warrants exercisable for Shares or Debt Securities or any combination thereof, (ii) upon the exercise of any duly issued Rights exercisable for Shares or Debt Securities or any combination thereof, (iii) upon the exchange or conversion of Debt Securities which are exchangeable or convertible into Shares, (iv) to the extent applicable, in connection with any Purchase Contract, or (v) as a component of a Unit), satisfaction or waiver of all applicable pre-emption rights, and receipt of all necessary Board and shareholder resolutions and consents for such allotment and issue of Shares, which may include a mandate from the shareholders of the Company to allot and issue such Shares pursuant to Section 161 of the Companies Act (the “**Share Issue Mandate**”) which Share Issue Mandate will not have expired in accordance with its terms or been previously revoked or varied by the Company in a general meeting.
15. At the time of any purchase of Shares by the Company under any Purchase Contract or Purchase Contract Agreement (if any): (i) such purchase shall comply with the provisions of Section 76B of the Companies Act; and/or (ii) the Company will have obtained the necessary mandate from the shareholders of the Company to purchase such Shares pursuant to, and will undertake any such purchase in accordance with the provisions of, Sections 76C, 76D, 76DA or 76E of the Companies Act (as applicable) (the “**Share Buyback Mandate**”), such Share Buyback Mandate will not have expired in accordance with its terms or been previously revoked or varied by the Company in a general meeting and, in relation to any Share Buyback Mandate, no votes have been or will be cast by any person whose shares are proposed to be purchased or acquired by the Company or by his associated persons in respect of any shareholder resolution seeking such Share Buyback Mandate.

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16. With respect to any Securities:
- (i) the Registration Statement in the form examined by us, and any amendments thereto, will have become effective (and will remain effective) at the time of issuance of any Securities thereunder;
  - (ii) a prospectus supplement (a “**Prospectus Supplement**”) describing each class or series of Securities offered pursuant to the Registration Statement, to the extent required by applicable law and relevant rules and regulations of the Commission, will be timely filed with the Commission;
  - (iii) in respect of any Debt Securities, if the issuance of such Debt Securities constitutes financial assistance for the purposes of Section 76 of the Companies Act, all required approvals from the Board and/or the shareholders of the Company for such financial assistance have been obtained in accordance with Section 76 of the Companies Act; and
  - (iv) such Securities as allotted and issued, and each Document relating to such Securities as executed, do not and will not, at the relevant time, violate any law applicable to the Company or result in a default under or breach of the constitution of the Company at such time or any agreement or instrument binding upon the Company.
17. At each time of entry into a Document and, and at each time of allotment, issuance and sale of the Securities, the Company will be validly existing and in good standing under the laws of Singapore with the requisite capacity, power and authority to execute, deliver and perform its obligations under each Document and, where applicable, each Security to which it is a party, and to allot, issue and sell the Securities.
18. At each time of entry into a Document and, where applicable, a Security, and at each time of allotment, issuance and sale of the Securities, each other party to each Document and, where applicable, Security, will be validly existing and in good standing (where such concept is legally relevant) under the laws of its jurisdiction of incorporation, with the requisite capacity, power and authority to execute, deliver and perform its respective obligations under each Document and, where applicable, each Security to which it is a party, and that the Documents and the Securities will constitute its legal, valid and binding obligations, enforceable against it in accordance with their respective terms.
19. 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 Documents or the Securities in order to permit the execution, delivery or performance of the Documents or, where applicable, the allotment and issue of Securities or to protect or preserve any of the interests (whether by way of security or otherwise) created by the Documents or the Securities, 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.
20. No law of any jurisdiction would render the execution and delivery of the Documents by any party thereto, the performance of any obligation thereunder or the consummation of the transactions contemplated thereby, or the allotment and issuance or sale of any Security or performance of related obligations, illegal, ineffective or unenforceable or otherwise affect the conclusions in this opinion.

27 May 2022

21. None of the proceeds received pursuant to the Documents or related to the allotment and issuance of Securities will be used directly or indirectly to make loans and/or quasi-loans to persons connected with directors of the Company in contravention of Section 163 of the Companies Act.
22. No party to the Documents or the Securities (including the Company) was or will be unable to pay its debts within the meaning prescribed by the Insolvency, Restructuring and Dissolution Act 2018 of Singapore (“**IRDA**”) or was or will be insolvent or deemed to be insolvent pursuant to any legislation applicable to it at the time of executing the Documents or allotment and issuance of the Securities, and none of them will, as a result of entering into the Registration Statement, or any of the Documents or the allotment and issuance of the Securities or the transactions contemplated thereby, be unable to pay its debts within the meaning prescribed by the IRDA or be insolvent or deemed to be insolvent pursuant to any legislation applicable to it.
23. No party to the Documents or the Securities (including the Company) is in any form of insolvency or analogous process in any jurisdiction including, without limitation, the passing of a resolution for their voluntary winding-up, the presentation of a petition, an application or order being made by a court for their winding-up, dissolution, judicial management or administration and no receiver, trustee, liquidator, manager, judicial manager, administrator (whether out of court or otherwise) or similar officer has been appointed in relation to them or any of their assets.
24. Where there are any agreements, documents, arrangements or transactions (other than the Documents) involving any of the parties to the Documents, none of them prohibit or restrict its right to enter into the relevant Document or perform its obligations under the relevant Document or the allotment and issue of the Securities, modify or supersede any of the respective terms of the Documents or affect the conclusions in this opinion.
25. No Securities will be offered in Singapore in connection with the Registration Statement, and insofar as any Securities may be offered in Singapore, as set out in the Registration Statement and any Prospectus Supplement, the offer and sale of the Securities 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.
26. Each party to the Documents and/or subscribing or otherwise receiving Securities has the legal capacity to sue and be sued in its own name under the laws of the jurisdiction of its incorporation, establishment or residence (as applicable).

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## Appendix C

### Qualifications

1. We do not express any opinion on any provision of a Document governed by, or interpreted or construed in accordance with, any law other than Singapore law.
2. The term “**perform**” or “**performance**” as used in this opinion means that obligations assumed by the Company to the Documents to which it is a party are of a type which may be legally performed. We do not express any opinion as to the manner in which any of the obligations in the Documents are actually performed by the Company.
3. We express no opinion as to the provisions of any Document to the extent it purports to declare or impose a trust in respect of any payments or assets received by any person.
4. Any national or international economic sanctions or other similar measures that may be applicable, directly or indirectly, to any party to the Documents, may result in the obligations of that party or other parties to the Documents being unenforceable or void or otherwise affected.
5. 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.
6. We have not investigated or verified the accuracy or completeness of, nor do we express any opinion on the facts and information, including any statements of foreign law, or the reasonableness of any assumptions, statements of opinion or intention, contained in the Documents and the documents referred to in Appendix A of this opinion.
7. 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. The Searches are not conclusive about the status of the Company and 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. For instance, the Searches are not capable of revealing conclusively whether or not:
  - (a) a winding-up petition has been made or a resolution has been passed for the winding-up of a company; or
  - (b) a receiver, judicial manager, or provisional liquidator has been appointed,

since notice of these matters may not be filed with ACRA immediately and, when filed, may not be entered on the public database or recorded on the public microfiches of the relevant company immediately.

In addition, the Searches are not capable of revealing, prior to the making of the relevant order, whether or not a winding-up petition has been presented.

27 May 2022

8. 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 Shares (including any Shares duly allotted and issued: (i) upon the exercise of any duly issued Warrants exercisable for Shares or Debt Securities or any combination thereof, (ii) upon the exercise of any duly issued Rights exercisable for Shares or Debt Securities or any combination thereof, (iii) upon the exchange or conversion of Debt Securities which are exchangeable or convertible into Shares, (iv) to the extent applicable, in connection with any Purchase Contract, or (v) as a component of a Unit) to be issued means that holders of such Shares, having fully paid up all amounts due on such Shares, 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.
9. We have not considered the matters of fact relating to any party to the Documents or the Securities nor the effect of any such matters of fact on the Documents or the Securities or the effect of the transactions contemplated by the Documents or the Securities on any such matters of fact.
10. 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).
11. We give no opinion as to tax.
12. We express no opinion in respect of any document which is referenced in any Document or, where applicable, any Security but is not itself a Document or Security.

May 27, 2022

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Singapore 018981

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**Re: Maxeon Solar Technologies, Ltd.—Registration Statement on Form F-3**

Ladies and Gentlemen:

We have acted as New York counsel to Maxeon Solar Technologies, Ltd., a company incorporated under the laws of Singapore (the “**Company**”), in connection with its filing with the Securities and Exchange Commission (the “**SEC**”) of a registration statement on Form F-3 (the “**Registration Statement**”), including a base prospectus (the “**Base Prospectus**”), which provides that it will be supplemented by one or more prospectus supplements (each such prospectus supplement, together with the Base Prospectus, a “**Prospectus**”), under the Securities Act of 1933, as amended (the “**Act**”). The Registration Statement relates to, among other things, the registration for issue and sale by the Company from time to time of up to \$100,000,000 aggregate amount of one or more of the following securities of the Company: (i) the Company’s ordinary shares, no par value (“**Ordinary Shares**”), (ii) preference shares of the Company, no par value (“**Preference Shares**”), (iii) warrants to purchase Ordinary Shares, Preference Shares or Debt Securities (as defined below), or any combination thereof (“**Warrants**”), (iv) one or more series of the Company’s debt securities (collectively, “**Debt Securities**”) to be issued under an indenture to be entered into between the Company, as issuer, and a trustee (a form of which is included as an exhibit to the Registration Statement) (an “**Indenture**”), (v) subscription rights evidencing the right to purchase Ordinary Shares, Preference Shares and Debt Securities or any combination thereof (“**Rights**”), (vi) purchase contracts to purchase Ordinary Shares, Preference Shares or Debt Securities, or any combination thereof (“**Purchase Contracts**”), and (vii) units that include any of the Ordinary Shares, Preference Shares, Warrants, Rights, Purchase Contracts and Debt Securities, in any combination (the “**Units**”), in each case as contemplated by the Registration Statement. The Warrants may be issued under one or more warrant agreements (each, a “**Warrant Agreement**”) between the Company and a third party to be identified therein as warrant agent. The Rights may be issued under one or more rights agreements (each, a “**Rights Agreement**”) between the Company and a third party to be identified therein as rights agent. The Purchase Contracts may be issued under one or more purchase contract agreements (each, a “**Purchase Contract Agreement**”) between the Company and a third party to be identified therein as the purchase contract agent. The Units may be issued under one or more unit agreements (each, a “**Unit Agreement**”) between the Company and a third party to be identified therein as unit agent. The Indenture, the Warrant Agreements, the Rights Agreements, the Purchase Contract Agreements, and the Unit Agreements are herein collectively referred to herein as the “**Agreements**.”

The Ordinary Shares, Preference Shares, Warrants, Debt Securities, Rights, Purchase Contracts and Units, plus any additional Ordinary Shares, Preference Shares, Warrants, Debt Securities, Rights, Purchase Contracts and Units that may be registered pursuant to any subsequent registration statement that the Company may hereafter file with the Commission pursuant to Rule 462(b) under the Act in connection with an offering by the Company contemplated by the Registration Statement, are referred to herein collectively as the “**Securities.**”

This opinion letter is being furnished pursuant to Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related applicable Prospectus, other than as expressly stated herein with respect to the issue the Securities.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With the Company’s consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. In our review, we have assumed the genuineness of all signatures, the authenticity of the originals of the documents submitted to us and the conformity to authentic originals of any documents submitted to us as copies.

Our opinions set forth herein are limited to the laws of the State of New York, and we express no opinion herein concerning any other laws. Various issues concerning the laws of the Republic of Singapore are addressed in the opinion of White & Case Pte. Ltd. filed as an exhibit to the Registration Statement. We express no opinion with respect to those matters herein, and to the extent elements of those opinions are necessary to the conclusions expressed herein, we have, with the Company’s consent, assumed such matters.

Based upon the foregoing, and subject to the limitations, qualifications, exceptions and assumptions set forth herein, we are of the opinion, as of the date hereof, that when any of the Agreements has been duly authorized and executed by all necessary corporate action of the Company (and, in the case of an Indenture, authenticated by the trustee in accordance with the provisions of the applicable Indenture), and when the applicable Security is duly delivered by or on behalf of the Company against payment therefor in accordance with the applicable Agreement, and in the manner contemplated by the Registration Statement, the Prospectus and the applicable Prospectus Supplement and pursuant to any corporate action necessary to authorize and approve the issuance and terms, in each case, of any Warrants, Debt Securities, Rights, Purchase Contracts and Units, such Securities will constitute valid and binding



obligations of the Company enforceable against the Company in accordance with their terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights or by general equitable principles (whether applied by a court of law or equity).

With the Company's consent, we have assumed (a) that each of the Warrants, Debt Securities, Rights, Purchase Contracts and Units and applicable Warrant Agreements, Indentures, Rights Agreements, Purchase Contract Agreements and Unit Agreements (including any board resolution, supplement or officer's certificate pertaining thereto), governing such Securities (collectively, the "**Documents**") will be governed by the internal laws of the State of New York, (b) that each of the Documents will be duly authorized, executed and delivered by the parties thereto, (c) that each of the Documents will constitute a legally valid and binding obligation of the parties thereto other than the Company, enforceable against such parties in accordance with their respective terms, and (d) that the status of each of the Documents as a legally valid and binding obligation of the parties will not be affected by any (i) breaches of, or defaults under, agreements or instruments, (ii) violations of statutes, rules, regulations or court or governmental orders or (iii) failures to obtain required consents, approvals or authorizations from, or make required registrations, declarations or filings with, governmental authorities.

This opinion is for the Company's benefit in connection with the Registration Statement and may be relied upon by the Company and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to our firm appearing under the caption "Legal Matters" in the Prospectus. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the SEC thereunder.

Very truly yours,

/s/ White & Case LLP  
**White & Case LLP**

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption “Experts” in this Registration Statement (Form F-3) and related Prospectus of Maxeon Solar Technologies, Ltd. for the registration of Ordinary Shares, Preference Shares, Warrants, Rights, Purchase Contracts, Debt Securities, and Units and to the incorporation by reference therein of our report dated March 24, 2022, with respect to the consolidated financial statements of Maxeon Solar Technologies, Ltd., and the effectiveness of internal control over financial reporting of Maxeon Solar Technologies, Ltd. included in its Annual Report (Form 20-F) for the year ended January 2, 2022, filed with the Security and Exchange Commission.

/s/ Ernst & Young LLP

Singapore

May 27, 2022

## CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the reference to our firm under the caption “Experts” in this Registration Statement (Form F-3) and related Prospectus of Maxeon Solar Technologies, Ltd. for the registration of Ordinary Shares, Preference Shares, Warrants, Rights, Purchase Contracts, Debt Securities, and Units and to the incorporation by reference therein of our report dated May 11, 2020 (except Note 15, as to which the date is April 6, 2021), with respect to the combined financial statements of Maxeon Solar Technologies, Pte. Ltd., included in its Annual Report (Form 20-F) for the year ended January 2, 2022, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

San Jose, California

May 27, 2022

**Calculation of Filing Fee Tables**  
**Form F-3**  
(Form Type)  
**Maxeon Solar Technologies, Ltd.**  
(Exact Name of Registrant as Specified in its Charter)  
**Table 1: Newly Registered Securities**

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial effective date	Filing Fee Previously Paid In Connection with Unsold Securities to be Carried Forward
<b>Newly Registered Securities</b>												
Fees to Be Paid	Equity	Ordinary Shares, no par value										
	Equity	Preference Shares, no par value										
	Other	Warrants										
	Other	Rights										
	Other	Purchase Contracts										
	Other	Debt Securities										
	Other	Units(1)										
	Unallocated (Universal) Shelf	Unallocated (Universal) Shelf	457(o)	(2)(3)	(3)	\$100,000,000	0.0000927	\$9,270				
	Total Offering Amounts					\$100,000,000						
	Total Fees Previously Paid							\$0				
	Total Fee Offsets							\$0				
	Net Fee Due							\$9,270				

- (1) Consisting of some or all of the securities listed above, in any combination.
- (2) There is being registered hereunder an indeterminate (a) number of ordinary shares, (b) number of preference shares, (c) number of warrants that may represent the right to purchase ordinary shares, preference shares, or debt securities or any combination thereof, (d) number of rights that may represent a right to purchase ordinary shares, preference shares or debt securities or any combination thereof, (e) number of purchase contracts, (f) principal amount of debt securities, and (g) number of units that will be issued under a unit agreement and will represent an interest in a combination of one or more of the securities registered hereunder. The securities registered also include such indeterminate amount of securities as may be issued in exchange for, or upon conversion or exercise of, as the case may be, the preference shares, warrants or rights registered hereunder or pursuant to the antidilution provisions of any such securities. Any securities registered hereunder may be sold separately or as units with other securities registered hereunder. No separate consideration will be received for any securities registered hereunder that are issued in exchange for, or upon conversion of, as the case may be, the preference shares, warrants or rights. In no event will the aggregate offering price of all types of securities issued by the registrant pursuant to this registration statement exceed \$100,000,000. If any debt securities are issued at an original issue discount, then the principal amount of such debt securities shall be in such greater amount as shall result in an aggregate initial offering price not to exceed \$100,000,000, less the aggregate dollar amount of all securities previously issued hereunder. Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement also covers such indeterminate number of securities as may be issuable with respect to the securities being registered hereunder as a result of stock splits, stock dividends or similar transactions.
- (3) The proposed maximum aggregate price per unit of each class of securities will be determined from time to time by the registrant in connection with the issuance by the registrant of the securities registered hereunder and is not specified as to each class of securities pursuant to the General Instruction II.G. of Form F-3 under the Securities Act.