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

FORM 6-K

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

Date of Report: January 2025

Commission File Number: 001-39368

MAXEON SOLAR TECHNOLOGIES, LTD.
(Exact Name of registrant as specified in its charter)

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

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

Form 20-F Form 40-F

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

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

Entry Into Material Agreement

Sale and Purchase Agreement

As previously disclosed, on November 26, 2024, Maxeon Solar Technologies Ltd. (NASDAQ: MAXN) (“Maxeon or the “Company”) announced that, among other things, it entered into a partially binding term sheet with TCL Zhonghuan Renewable Energy Technology Co Ltd. and/or its subsidiaries, the Company’s controlling shareholder (collectively, “TZE”), in connection with the potential acquisition by TZE of 100% equity interest in SunPower Philippines Manufacturing Ltd, a Cayman incorporated legal entity and wholly owned indirect subsidiary of Maxeon (“SPML”) (the “Termsheet”).

On January 26, 2025 (the “Signing Date”), SunPower Technology Ltd., a subsidiary of the Company (“SPT”), and Lumetech PTE Ltd., a subsidiary of TZE (“Purchaser”), entered into a definitive Sale and Purchase Agreement (the “SPA”), pursuant to which SPT will sell its 100% ownership interest in SPML to Purchaser (collectively, the “Shares”). The aggregate consideration for the sale of the Shares will be US\$ 58.6 million (“Total Consideration”), which shall be payable on the closing date (“the Closing Date”) of the transactions contemplated under the SPA (the “Closing”) less any installments already paid by the Purchaser to SPT following the signing of the Termsheet. SPT and the Purchaser have agreed that certain “Target Assets” comprising certain specifically identified assets and liabilities associated with the business activities within the country of The Philippines that are held by Maxeon or its subsidiaries, will be transferred and sold by Maxeon to the Purchaser through a Procurement Agency Agreement, to be entered into between Maxeon and the Purchaser, on the Closing Date (“Procurement Agency Agreement”). The aggregate consideration for the Target Assets (as this term is defined in the Procurement Agency Agreement) is approximately US\$7.26 million payable on the later of (i) the Closing Date or (ii) the date on which the Purchaser receives the ODI Approval (as defined below). The Purchaser has undertaken to use its reasonable efforts to procure the ODI Approval with respect to the transactions contemplated under the Procurement Agency Agreement on or before 30 April 2025 (or such other date as the Parties may mutually agree). If on the completion date(s) under the Procurement Agency Agreement (“PAA Closing”), Maxeon fails to deliver any of the assets identified in the Procurement Agency Agreement, Maxeon is required to refund the Purchaser the portion of the consideration tied to the undelivered assets. The Procurement Agency Agreement in the form attached hereto as Exhibit 99.2, provides that following the PAA Closing, Purchaser undertakes that for a period of 12 months from the relevant PAA Closing Date, the Purchaser will not sell assets purchased thereunder to any person for an aggregate consideration or valuation greater than the relevant consideration contemplated under the terms of the Procurement Agency Agreement.

The SPA provides that at Closing, the net intercompany balances which remain owing to SPML or any of SPML’s subsidiaries by SPT as of the Closing Date, will be irrevocably waived and SPT shall have no further liability with respect to such net intercompany balances following the Closing.

The Closing of the transactions contemplated under the SPA is subject to receipt of certain customary closing deliverables by each party by the Long-Stop Date (as defined below), including but not limited to Purchaser’s receipt of the outbound direct investment approval from the PRC National Development and Reform Commission (and/or the PRC Ministry of Commerce and/or PRC State Administration of Foreign Exchange) (“ODI Approval”) related to the transactions contemplated under the SPA, certain consents and notification requirements and the signing of the following agreements:

- the signing of the Procurement Agency Agreement;
- the signing of a Transitional Services Agreement pursuant to which the parties thereto will agree to provide certain global shared services to MSTL and/or its affiliates and vice versa; and
- the signing of a Bilateral Development Services Agreement pursuant to which the Purchaser and any of its affiliates will cooperate with an affiliate of Maxeon and its respective affiliates on the development of Max 7 Technology and Max 8 Technology

(each of the Procurement Agency Agreement, the Transitional Services Agreement, and the Bilateral Development Services Agreement, collectively referred to herein as the “Ancillary Agreements”).

The parties to the SPA are providing certain undertakings following the Closing of the transactions contemplated thereby, including Purchaser’s undertakings (i) to make no claims against SPT or any of its affiliates, whether in

connection with the sale of the Shares or otherwise, as well as (ii) to use its best efforts to provide appropriate job positions for certain SPT employees in the new joint venture company to be established in the future, and SPT's undertakings (x) to remove any encumbrances on the assets of the Company and its subsidiaries and complete any necessary filings within three months of procuring certain release documents as well as (y) to take certain actions as permitted under applicable law to enable the approval process and corporate actions related to disposition of certain SPML real estate assets and corporate governance matters.

Purchaser has agreed that for a period of twelve months following the closing the transactions contemplated under the SPA, to not resell the Shares for a value greater than the Total Consideration or any assets owned by SPML and its subsidiary for a value greater than the one stated in the Collier's Report (as such term is defined in the SPA).

Post Closing, SPT and its affiliates will have the exclusive right to manage in good faith certain known litigation matters of SPML that are pending as of the Closing ("SPML Known Proceedings") and Purchaser undertakes not to take any action related to the SPML Known Proceedings without prior consultation and written consent of SPT and/or its affiliates, and cooperate with SPT to provide it and its affiliates with necessary documentation, records and notices relating to the SPML Known Proceedings. If any payments are received in relation to the SPML Known Proceedings, Purchaser shall procure that such amounts are paid to SPT and its affiliates after final judicial determination of the relevant SPML Known Proceedings.

SPT undertakes to use its best efforts to exercise its reasonable judgement to arrange for the sale of certain inventory and to the extent that (i) the sale price of such inventory is below US\$0.02 per watt, or (ii) SMPL or its subsidiary is required to make any payments following a final judicial determination of the SPML Known Proceedings ("Legal Payments"), then SPT will reimburse Purchaser for the difference between the average price of the inventory sale and US\$0.02 per watt multiplied by the inventory, and for the Legal Payments, each within 60 Business Days of the triggering event.

The SPA and each Ancillary Agreement (collectively, the "Transaction Documents") contain customary representations and warranties and covenants made by their respective parties thereto. The obligation of the parties to consummate the transactions contemplated by the Transaction Documents is subject to the satisfaction or waiver of a number of customary conditions and obtaining of requisite approvals and consents, and to the extent that the conditions set forth in the SPA are not fulfilled or waived on or before 11:59pm C.S.T on February 28, 2025 or such other date as the parties may mutually agree in writing (the "Long Stop Date"), the SPA shall lapse and cease to have any further effect. If the Closing of the transactions contemplated under the SPA does not take place whether by reason of non-fulfillment of certain closing conditions or SPT's entering into insolvency proceedings, then any installments of the Total Consideration paid by the Purchaser to SPT shall be refunded to Purchaser along with interest on each installment at the effective federal funds rate of the United States on the Long Date or the date of commencement of insolvency proceedings, as the case may be.

Transitional Services Agreement

On the Closing Date, Purchaser and SPT will enter into a Transitional Services Agreement, in the form attached hereto as Exhibit 99.3, pursuant to which both parties will provide to the other certain services outlined in the Transitional Services Agreement for a period of one (1) year following the Closing. The parties will be compensated for rendering of such services in the amounts indicated in the agreement. The parties agree to meet certain standard of care and cooperate and communicate with one another during the course of providing the services under the Transitional Services Agreement.

Bilateral Development Services Agreement

On the Closing Date, Purchaser and SPT will enter into a Joint Development Agreement in the form attached hereto as Exhibit 99.4, pursuant to which both parties agree to use their respective assets and human resources in the Republic of the Philippines and the United States of America to further the development of MAX8 Technology ("Collaboration"). The Parties agree to both invest on the development of MAX8 Technology for a period of two (2) years from the Closing, in accordance with the terms of the Bilateral Development Services Agreement. The Bilateral Development Services Agreement provides that both parties will ensure that the activities conducted within the scope of the Collaboration are managed, documented, and maintained in adherence to the prevailing industry-leading standards. Within 30 days after the Closing Date, the parties will establish a joint, co-chaired joint management committee ("Management Committee") that will be responsible for the overall strategic alignment and

direction with respect to the Collaboration. The Management Committee will establish a Collaboration budget and the Collaboration shall be conducted in accordance with such budget. The Joint Development Agreement addresses how existing intellectual property will be cross-licensed between the two Parties. To the extent that new intellectual property is developed by either party during the course of the Collaboration, such intellectual property will be jointly owned by both parties in equal share and utilized pursuant to the terms of the Bilateral Development Services Agreement, other than otherwise agreed to in writing by both parties. The parties will work together with any third party interested in utilizing certain assets and the newly developed intellectual property to manufacture MAX7 & MAX8 Technology products or similar products and achieve reasonable and sustainable arrangements on joint ventures, intellectual property licensing and/or global distributions with such third party. Without the prior written consent of MSPL, TZE is not permitted to allow access or sell any intellectual property owned by MSPL and/or tools and processes based on such intellectual property, as well as access to employees with relevant knowledge. The Bilateral Development Services Agreement dictates the actions both parties are required to take in connection with the prosecution or enforcement of patents during the term of the agreement. For a period of 24 months after termination of the Bilateral Development Services Agreement, the parties will consult with one another on any invention or other achievements conceived or reduced to practice during the term of this agreement to ensure all developed intellectual property is properly documented and, if suitable, corresponding patent applications are filed, where both parties will enjoy the same rights, interest and income generated therefrom.

The foregoing description of the Transaction Documents and the transactions contemplated thereby does not purport to be complete and is qualified in its entirety by reference to the full text of the Transaction Documents, which are filed as Exhibits 99.1 through 99.4 to this report on Form 6-K and is incorporated herein by reference. Copies of the Transaction Documents have been included to provide shareholders of Maxeon with information regarding their terms and are not intended to provide any factual information about the parties thereto, or any of their respective affiliates or subsidiaries, as applicable.

The Transaction Documents contain representations, warranties, covenants and agreements, which were made only for purposes of such agreements and as of specified dates. The representations and warranties in the Transaction Documents reflect negotiations between the parties to the Transaction Documents and are not intended as statements of fact to be relied upon by stockholders, or any individual or other entity other than the parties. In particular, the representations, warranties, covenants and agreements in the Transaction Documents may be subject to limitations agreed by the parties and have been made for purposes of allocating risk among the parties rather than establishing matters of fact. In addition, the parties may apply standards of materiality in a way that is different from what may be viewed as material by investors. As such, the representations and warranties in the Transaction Documents may not describe the actual state of affairs at the date they were made or at any other time and you should not rely on them as statements of fact. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Transaction Documents, and unless required by applicable law, the Company undertakes no obligation to update such information.

Incorporation by Reference

The information contained in this report is hereby incorporated by reference into the Company's registration statements on Form F-3 (File No. 333-248564), Form F-3 (File No. 333-265253), Form F-3 (File No. 333-268309), Form S-8 (File No. 333-277501), Form S-8 (File No. 333-241709) and Form S-8 (File No. 333-283187), each filed with the Securities and Exchange Commission.

Forward-Looking Statements

This report on Form 6-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, statements regarding restructuring of our business portfolio and our strategic plans, including the ability to close the transactions discussed in this report and successfully execute on the plans and undertakings contemplated in the agreements discussed in this report; expected ramp and production timelines for the Company's manufacturing facility in the U.S.; our expectations and plans for short- and long-term strategy, including our product and technology focus and projected growth and profitability; our ability to execute on our plans and strategy; and our relationship with our existing customers, suppliers and partners, and our ability to achieve and maintain them.

Additional forward-looking statements can be identified by terminology such as "may," "might," "could," "will," "aims," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar 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 closing of the transactions discussed in this report and establishing a successful collaboration plan for the further development of MAX7 and MAX8 Technology, executing other restructuring plans, regulatory and other challenges that may arise; (2) our liquidity, substantial indebtedness, terms and conditions upon which our indebtedness is incurred, and ability to obtain additional financing for our projects, customers and operations; (3) an adverse final determination of the U.S. Customs & Border Protection (CBP) investigation related to CBP's examination of Maxeon's compliance with the Uyghur Forced Labor Prevention Act; (4) our ability to manage supply chain shortages and/or excess inventory and cost increases and operating expenses; (5) 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 war in Ukraine; (6) our ability to manage our key customers and suppliers; (7) 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; (8) competition in the solar and general energy industry and downward pressure on selling prices and wholesale energy pricing, including impacts of inflation, economic recession and foreign exchange rates upon customer demand; (9) changes in regulation and public policy, including the imposition and applicability of tariffs; (10) our ability to comply with various tax holiday requirements as well as regulatory changes or findings affecting the availability of economic incentives promoting use of solar energy and availability of tax incentives or imposition of tax duties; (11) fluctuations in our operating results and in the foreign currencies in which we operate; (12) appropriately sizing, or delays in expanding our manufacturing capacity and containing manufacturing and logistics difficulties that could arise; (13) unanticipated impact to customer demand and sales schedules due, among other factors, to the war in Ukraine, economic recession and environmental disasters; (14) challenges managing our acquisitions, joint ventures and partnerships, including our ability to successfully manage acquired assets and supplier relationships; (15) reaction by securities or industry analysts to our annual and/or quarterly guidance, in combination with our results of operations or other factors, and/ or third party reports or publications, whether accurate or not, which may cause such securities or industry analysts 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; (16) unpredictable outcomes resulting from our litigation activities or other disputes; and (17) the actual numbers and timing of employee reductions are subject to, and will be dependent on, applicable laws and regulations. A detailed discussion of these factors and other risks that affect our business is included in filings we make with the Securities and Exchange Commission ("SEC") from time to time, including our most recent report on Form 20-F, particularly under the heading "Risk Factors". Copies of these filings are available online from the SEC at www.sec.gov, or on the SEC Filings section of our Investor Relations website at <https://corp.maxeon.com/investor-relations>. All forward-looking statements in this press release are based on information currently available to us, and we assume no obligation to update these forward-looking statements in light of new information or future events.

EXHIBITS

Exhibit Title

<u>99.1*</u>	Sale and Purchase Agreement
<u>99.2*</u>	Form of Procurement Agency Agreement
<u>99.3*</u>	Form of Transitional Services Agreement
<u>99.4*</u>	Form of Bilateral Development Services Agreement

* Certain of the exhibits and schedules to this Exhibit have been omitted in accordance with Regulation S-K Item 601(a)(5). The Company agrees to furnish a copy of all omitted exhibits and schedules to the SEC upon its request.

PROCUREMENT AGENCY AGREEMENT

BETWEEN

MAXEON SOLAR TECHNOLOGIES, LTD.

AND

LUMETECH PTE. LTD.

DATED THE DAY OF 2025

**Rajah
&Tann
Asia**

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PROCUREMENT AGENCY AGREEMENT

THIS AGREEMENT is made on _____ 2025

BETWEEN:

- (1) MAXEON SOLAR TECHNOLOGIES, LTD. (Company Registration No. 201934268H), a company incorporated in Singapore and having its registered office at 8 Marina Boulevard, #05-02, Marina Bay Financial Centre, Singapore 018981 (the "Vendor"); and
- (2) LUMETECH PTE. LTD. (Company Registration No. 202338705C), a company incorporated in Singapore and having its registered office at 6 Raffles Quay, #14-02, Singapore 048580 (the "Purchaser"),

(each a "Party", and collectively, the "Parties").

RECITALS:

- (A) The Vendor Group (as defined below) has certain assets listed in the table in Schedule 2 (collectively, the "Target Assets") on order from the Suppliers (as defined below).
- (B) The Vendor's indirect wholly owned subsidiary, Sunpower Technology Ltd ("SPTL"), and the Purchaser had on 26 January 2025 entered into a sale and purchase agreement (the "SPA") wherein the Purchaser has agreed to purchase, and SPTL has agreed to sell 100% of the total number of issued shares in Sunpower Philippines Manufacturing Ltd.
- (C) In connection with the SPA, the Vendor has agreed to sell and transfer (or procure the sale and transfer) to the Purchaser Group and the Purchaser has agreed to purchase and acquire from the Vendor Group, the Target Assets as of each relevant Completion Date (as defined below) for the consideration stated and upon the terms and conditions contained in this Agreement.

NOW IT IS HEREBY AGREED BETWEEN THE PARTIES as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. In this Agreement, unless the context otherwise requires:

"Aggregate Consideration" has the meaning ascribed to it in Clause 4.1(a);

"Business Day" means a day (other than a Saturday, Sunday or public holiday in Singapore, the Philippines and the People's Republic of China) on which commercial banks are generally open for business in Singapore, the Philippines and the People's Republic of China.

"Completion" means, in relation to each Target Asset, completion of the sale, purchase and transfer of the relevant Target Asset as specified in Clause 5;

"Completion Date" means, in relation to each Target Asset, the date as agreed between the Vendor and the Purchaser.

"Encumbrance" means any claim, charge, mortgage, lien, option, equity, power of sale, hypothecation, retention of title, right of pre-emption, right of first refusal or other third party right or security interest of any kind;

"ODI Approval" means the outbound direct investment approval from the PRC National Development and Reform Commission or its local agency and/or from the PRC Ministry of

Commerce or its local agency and/or from the PRC State Administration of Foreign Exchange or its local agency, required to be obtained by the Purchaser for its purchase of the Target Assets.

"Parties" means the Purchaser and the Vendor; and "Party" means either one of them;

"Payment" has the meaning ascribed to it in Clause 4.1(b)(i);

"Purchaser Group" means the Purchaser and its subsidiaries;

"Purchaser Group Company" means a company in the Purchaser Group;

"Purchaser Warranties" means the representations and warranties on the part of the Purchaser specified in Schedule 1;

"Target Assets" shall have the meaning given in Recital (A), and "Target Asset" shall mean any one of them;

"Vendor Group" means the Vendor and its subsidiaries;

"Vendor Group Company" means a company in the Vendor Group;

"Vendor Warranties" means the representations and warranties on the part of the Vendor specified in Schedule 1;

"SPA" has the meaning ascribed to it in Recital (B).

"Supplier" means, in relation to each Target Asset, the supplier of the asset listed in column (D) of the corresponding row in Schedule 2;

1.2. Currencies

"Philippine peso" or "PHP" means the lawful currency for the time being of the Philippines.

"United States dollars" or "US\$" or "\$" means the lawful currency for the time being of the United States of America.

1.3. Miscellaneous

In this Agreement, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa, words importing any gender include every gender and references to time shall mean Singapore time;
- (b) references to a "person" include any company, limited liability partnership, partnership, business trust or unincorporated association (whether or not having separate legal personality) and references to a "company" include any company, corporation or other body corporate, wherever and however incorporated or established;
- (c) clause headings are for convenience of reference only and shall not affect the interpretation of this Agreement; and
- (d) the words "written" and "in writing" include any means of visible reproduction.

2. EFFECTIVE DATE

Th provisions of this Agreement will come into force with effect from the date of completion of the SPA.

3. SALE AND PURCHASE OF ASSETS

3.1. The Vendor shall, in accordance with the terms and conditions of this Agreement, on each Completion Date, sell to the Purchaser the Target Assets and the Purchaser shall purchase the Target Assets free from all Encumbrances.

3.2. Notwithstanding anything to the contrary contained in this Agreement, the Parties expressly agree that apart from the Target Assets, no other assets, properties, contracts, rights, title and interests, shall be transferred, sold, conveyed and assigned to the Purchaser pursuant to Clause 3.1.

4. CONSIDERATION

4.1. Purchase Consideration

(a) The aggregate consideration for the sale of the Target Assets to the Purchaser shall be US\$7,264,756 (the "Aggregate Consideration"), the consideration for each relevant Target Asset is listed in column titled "Total PO" or "TOTAL" (as the case may be) of the corresponding row in Schedule 2;

(b) The consideration shall be payable as follows:

(i) on the later of (A) the date of completion of the SPA; or (B) the date on which the Purchaser having obtained ODI Approval for the payment of the Aggregate Consideration, the Purchaser shall pay a sum equal to the Aggregate Consideration to the Vendor (the "Payment");

(ii) in respect of each outstanding progress payment for the Target Assets due to the Supplier, and the Vendor shall be entitled to apply the Payment (or part thereof) in satisfaction of the relevant progress payment to the Supplier; and

(iii) on the relevant Completion Date, from the Payment, the Vendor shall be fully and unconditionally entitled to a sum equal to the consideration for that Target Asset less the sum of all progress payment(s) (if any) paid pursuant to Clause 4.1(b)(ii) in respect of that Target Asset.

4.2. Refund

On the Completion Date, if the Vendor fails to deliver or purchase any of the Target Assets listed in Schedule 2, with the written consent of both Parties, the Vendor shall refund the consideration for the relevant Target Asset(s) which has not been delivered or purchased 10 Business Days after the Parties have provided their written consent.

4.3. Method for Payment

Clause 3.2 of the SPA shall apply mutatis mutandis to this Agreement.

5. COMPLETION

5.1. Venue

Each Completion shall take place electronically on the relevant Completion Date or at such other venue, time and/or date as the Vendor and the Purchaser may mutually agree in writing.

5.2. Deliverables at Completion by Vendor

At each Completion, the Vendor shall deliver, and shall procure that there be delivered, to the Purchaser the following:

- (a) (if capable of passing by delivery) physical possession of the Target Asset to the Purchaser Group, with the intent that title in such Target Asset shall pass by and upon such delivery, together with the relevant documents of title, and such documents as the Purchaser may reasonably require to complete the sale and purchase and as applicable, transfer, of the Target Asset;
- (b) (if incapable of passing by delivery) the duly executed instruments of transfers, assignments and other documents in the prescribed form necessary to vest title in the Target Asset, or transfer the Target Asset to, the Purchaser;
- (c) all documents of title, certificates, manuals, purchase invoice or receipt (if any), necessary for the lawful operation and proper use of, and all service documents pertaining to, the Target Asset; and
- (d) to the extent not previously delivered, a copy of the board resolutions of the Vendor approving the sale of the Target Asset and the execution of this Agreement.

5.3. Purchaser's Obligations on Completion

On Completion, the Purchaser shall deliver and shall procure that there be delivered to the Vendor to the extent not previously delivered, a copy of the corporate approvals required by applicable law of the Purchaser approving the acquisition of the Target Asset and the execution of this Agreement.

6. UNDERTAKINGS AND POST-COMPLETION OBLIGATIONS

- 6.1. The Purchaser hereby undertakes to the Vendor that it will use its reasonable efforts to procure the ODI Approval expeditiously on or before 30 April 2025 (or such other date as the Parties may mutually agree).
- 6.2. The Purchaser hereby undertakes to the Vendor that following each Completion, for a period of 12 months from the relevant Completion Date, the Purchaser will not sell the relevant Target Asset to any person for an aggregate consideration or valuation greater than the relevant consideration for that Target Asset.
- 6.3. The first paragraph of Clause 6.3 of the SPA shall apply mutatis mutandis to this Agreement in relation to the sale and purchase of the Target Assets.

7. WARRANTIES

7.1. Warranties by the Vendor

- (a) The Vendor represents and warrants to the Purchaser that, save as otherwise expressly provided to the Purchaser in this Agreement, each of the Vendor Warranties is as of the date of this Agreement, true, accurate and not misleading and will be true, accurate and not misleading as at each Completion with reference to the facts and circumstances existing on the relevant Completion Date.
- (b) Save for Clause 7.1 and Schedule 1, the Vendor makes no other representation or warranty, express or implied, to the Purchaser in relation to the Target Assets or any matter arising out of or in connection with this Agreement and the Purchaser hereby acknowledges that it has not relied on or been induced by any other representations or warranties made by the Vendor or its agents or representatives for the sale and purchase of the Target Assets.
- (c) Between the date of this Agreement and each Completion Date, the Vendor shall be permitted to give the Purchaser notice in writing of any event, condition or circumstance which shall have occurred since the date of this Agreement that would cause any of

the Vendor Warranties to become untrue or inaccurate or misleading in any respect, that would constitute a violation or breach of any of the Vendor Warranties (the "Disclosure Updates"). No such Disclosure Updates shall be deemed accepted by the Purchaser unless the Purchaser agrees to such Disclosure Updates in writing, and if so accepted by the Purchaser, any Vendor Warranties repeated on each Completion Date will be subject to such Disclosure Updates.

7.2. Warranties by the Purchaser

The Purchaser represents and warrants to the Vendor that each of the Purchaser Warranties is as of the date of this Agreement, true, accurate and not misleading and will be true, accurate and not misleading as at each Completion with reference to the facts and circumstances existing on the relevant Completion Date.

8. CONFIDENTIALITY

Clause 8 of the SPA shall apply mutatis mutandis to this Agreement in relation to the sale and purchase of the Target Assets.

9. MISCELLANEOUS

9.1. Clauses 9.1 to 9.15 (excluding Clause 9.10) of the SPA shall apply mutatis mutandis to this Agreement.

9.2. The initial physical and electronic mail addresses and contact persons for the purpose of Clause 9.14 as applied mutatis mutandis to this Agreement are specified below:

The Vendor

Address : Maxeon Solar Technologies, Ltd.
8 Marina Boulevard #05-02
Marina Bay Financial Center, 018981
Singapore

Attention : Dmitri Hu, Chief Financial Officer

E-mail address : dienchien.hu@maxeon.com

The Purchaser

Address : No. 12, New Technology Industrial Park,
Haitai East Road, Huayuan Industrial Zone (Outer Ring),
Tianjin 300384, China

Attention : Bruce Zhou, Leon Xia, Wei Ren

E-mail address : zhoubin@tzeco.com; leon.xia@tcl.com; renwei@tzeco.com

9.3. Costs and Expenses

(a) Save as otherwise provided herein, each Party shall bear and be responsible for its professional and other costs and expenses incurred in the preparation, negotiation and execution of this Agreement and all other documents in connection with this Agreement, including all other professional and other costs and expenses incurred in relation to the performance of its obligations under this Agreement.

(b) The allocation of stamp duty payable in connection with the purchase or sale of the Target Assets shall subject to negotiation in good faith between both Parties. Subject

to the foregoing, each Party shall bear its own taxes payable in connection with the purchase or sale of the Target Assets. In the event applicable law does not specify the party liable to bear applicable taxes payable, the Purchaser and Vendor shall bear such taxes equally.

9.4. Assignment and Novation.

This Agreement may not be assigned by either Party without the prior written consent of the other Party. Notwithstanding the foregoing, either Party may assign this Agreement to an Affiliate, or to an acquirer or successor in interest in connection with a Change of Control of such Party without the prior written consent of the other Party, provided that such Party provides the other Party with written notice of any such assignment. "Change of Control" means the closing of (a) a merger, consolidation or similar transaction providing for the acquisition of the direct or indirect ownership of more than fifty percent (50%) of a Party's shares or similar equity interests or voting power of the outstanding voting securities or that represents the power to direct the management and policies of such Party, or (b) the sale of all or substantially all of a Party's assets. Neither this Agreement nor the rights, duties and obligations of either Party under this Agreement may be novated, delegated or otherwise transferred by a Party, in whole or in part, by operation of law or otherwise, without the prior written consent of the other Party, which shall not be unreasonably conditioned, withheld or delayed. Subject to the preceding sentences, this Agreement shall inure to the benefit of, and be binding upon, the Parties and their respective successors and assigns.

10. GOVERNING LAW AND JURISDICTION

10.1. This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by, and construed in accordance with, the laws of Singapore.

10.2. Each Party agrees that any dispute arising out of or in connection with this Agreement or any document or transaction in connection with this Agreement (including any dispute or claim relating to any non-contractual obligations arising out of or in connection with this Agreement) shall be referred to and finally resolved by arbitration in Singapore to the exclusion of the ordinary courts, in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC") for the time being in force which rules are deemed to be incorporated by reference in this Clause. The place of arbitration shall be in Singapore and the language of the arbitration shall be English. The arbitration tribunal shall consist of one arbitrator to be appointed by the President of the Court of Arbitration for the time being of the SIAC. The arbitral award made and granted by the arbitrators shall be final, binding and incontestable, may be enforced by the Parties against the assets of the other Party wherever those assets are located or may be found and may be used as a basis for judgement thereon in Singapore or elsewhere.

(Remainder of page intentionally left blank)

SCHEDULE 1

WARRANTIES

Vendor Warranties

- (a) The Vendor is a company duly incorporated and existing under the laws of Singapore.
- (b) The Vendor will on each Completion be entitled to and able to transfer or procure the transfer of the legal and beneficial title to the relevant Target Asset free from all Encumbrances in accordance with the terms of this Agreement.
- (c) The Vendor has the capacity to enter into and carry out the provisions of this Agreement.
- (d) All actions, conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents), in order (i) to enable it lawfully to enter into and carry out the provisions of this Agreement and (ii) to ensure that those obligations are valid, legally binding and enforceable, have been taken, fulfilled and done.
- (e) The Vendor's entry into and/or performance of its obligations under this Agreement do not and will not violate:
 - (i) any agreement, instrument or document to which it is a party or which is binding on it or its assets; or
 - (ii) any law, regulation or authorisation which is binding on or applicable to it.

Purchaser Warranties

- (a) The Purchaser is a company duly incorporated and existing under the laws of Singapore.
- (b) The Purchaser has the capacity to enter into and carry out the provisions of this Agreement.
- (c) All actions, conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents), in order (i) to enable it lawfully to enter into and carry out the provisions of this Agreement and (ii) to ensure that those obligations are valid, legally binding and enforceable, have been taken, fulfilled and done.
- (d) The Purchaser's entry into and/or performance of its obligations under this Agreement do not and will not violate:
 - (i) any agreement, instrument or document (which is material to its business) to which it is a party or which is binding on it or its assets; or
 - (ii) any law, regulation or authorisation which is binding on or applicable to it.
- (e) The Purchaser's obligations under this Agreement are valid, binding and enforceable in accordance with its respective terms.

SCHEDULE 2

Target Assets



[****]

[****]

IN WITNESS WHEREOF this Agreement has been entered into by the Parties on the date stated at the beginning.

THE VENDOR

SIGNED by

Name

Designation
for and on behalf of
MAXEON SOLAR TECHNOLOGIES, LTD.
in the presence of:

} _____
Signature

Signature of Witness

Name of Witness: _____

Address: _____

THE PURCHASER

SIGNED by

Name

Designation
for and on behalf of
LUMETECH PTE. LTD.
in the presence of:

} _____
Signature

Signature of Witness

Name of Witness: _____

Address: _____

TRANSITIONAL SERVICES AGREEMENT

This TRANSITIONAL SERVICES AGREEMENT (this “Agreement”) is made and entered into as of 2025, by and between Lumetech Pte. Ltd. (Company Registration No. 202338705C), a company incorporated in Singapore (“Purchaser”), and Maxeon Solar Pte. Ltd. (Company Registration No. 202010491K), a company incorporated in Singapore (“Vendor Affiliate”). Vendor Affiliate and Purchaser are each referred to individually as “Party” and collectively as the “Parties”.

RECITALS

WHEREAS, Purchaser, Sunpower Philippines Manufacturing Ltd and Sunpower Technology Ltd. (“Vendor”), an Affiliate of Vendor Affiliate, have entered into that certain sale and purchase agreement (the “SPA”) on the Effective Date. The provisions of this Agreement will come into force with effect from the date of completion of the SPA (the “Effective Date”).

WHEREAS, subject to the terms and conditions of this Agreement, (i) Purchaser (on behalf of itself or its designated Affiliates) desires to obtain from Vendor Affiliate (or its designated Affiliates), and Vendor Affiliate desires to provide (or cause its designated Affiliates to provide), certain transitional services for Purchaser (or its designated Affiliates) and (ii) Vendor Affiliate (on behalf of itself or its designated Affiliates) desires to obtain from Purchaser (or its designated Affiliates), and Purchaser desires to provide (or cause its designated Affiliates to provide), certain transitional services for Vendor Affiliate (or its designated Affiliates), all as more fully described herein.

NOW, THEREFORE, in consideration of the mutual covenants herein and for good and valuable consideration, receipt of which is hereby acknowledged, the Parties hereby agree as follows.

AGREEMENT

CLAUSE 1 DEFINITIONS.

The following capitalised terms have the meanings given to them in this Clause 1. Capitalised terms used but not defined in this Agreement have the meanings given to them in the SPA.

1.1 “Bilateral Development Services Agreement” means the bilateral development services agreement entered into between Purchaser (or its Affiliate) and Vendor (or its Affiliate) on or around the date hereof.

1.2 “*Business*” means the business of SunPower Philippines Manufacturing Ltd (Company Registration Number CR-125924) an exempted company limited by shares incorporated in the Cayman Islands and having its registered office at One Nexus Way, Camana Bay, George Town, Grand Cayman KY1-9005, Cayman Islands, as of the date hereof, acting through its Philippines branch.

1.3 “Purchaser Services” means the services specified or described on Exhibit A-1, and all services that are added to Exhibit A-1 under Clause 2.6.

1.4 “Service Provider” means, as applicable, (a) with respect to the Purchaser Services, Purchaser (or its designated Affiliates), and (b) with respect to the Vendor Services, Vendor Affiliate (or its designated Affiliates).

1.5 “Service Recipient” means, as applicable, (a) with respect to the Purchaser Services, Vendor Affiliate (or its designated Affiliates), and (b) with respect to the Vendor Services, Purchaser (or its designated Affiliates).

1.6 “Services” means, as applicable, the Purchaser Services or the Vendor Services.

1.7 “Vendor Business” means the business of Vendor as of the date hereof, other than the Business.

1.8 “Vendor Services” means the services specified or described on Exhibit A-2, and all services that are added to Exhibit A-2 under Clause 2.6.

CLAUSE 2 SERVICE PROVIDER OBLIGATIONS.

2.1 Services Generally. Subject to the terms and conditions of this Agreement, Service Provider shall perform the Services for Service Recipient. Service Provider shall provide each Service for the applicable term indicated on Exhibit A-1 (with respect to the Purchaser Services) or Exhibit A-2 (with respect to the Vendor Services), as applicable.

2.2 Subcontracting. Service Recipient understands that before and after the date of this Agreement, Service Provider may have contracted, and may in the future contract, with third parties (including any of Service Provider’s Affiliates) to provide services in connection with all or any portion of the Services to be provided under this Agreement. Service Provider reserves the right to continue to contract with third parties to provide the Services or to enter into new contract relationships for any of the Services, on condition that any Services provided by third parties are at least at the same level of service to which Service Provider is accountable under the terms of this Agreement, and that, notwithstanding anything in the foregoing to the contrary, such third parties must agree to confidentiality terms with respect to Service Recipient’s confidential and non-public information that are no less restrictive than those of Clause 7.1. Except for the following costs which shall be borne by Purchaser (or its designated Affiliates), any additional costs arising from or in connection with Service Provider contracting with third parties to provide the Services or to enter into new contract relationships for any of the Services in accordance with this Clause 2.2 shall be borne by such Service Provider: (i) any costs arising from or in connection with the Additional Services, and (ii) subject to the consent of Purchaser or its designated Affiliates, any increase in costs as described in Clause 2.9(c)(ii) below.

2.3 Service Provider Responsibility.

(a) Vendor Affiliate shall perform the Vendor Services with a reasonable level of skill, quality, care, timeliness and cost-effectiveness and in a manner that will enable Purchaser and its Affiliates to conduct the Business after the Effective Date consistent with the manner in which it was conducted prior to the Effective Date. Vendor Affiliate warrants to Purchaser that the Vendor Services will be performed in a professional and workmanlike manner in accordance with applicable commercial standards.

(b) Purchaser (or its designated Affiliates) shall perform the Purchaser Services with a reasonable level of skill, quality, care, timeliness and cost-effectiveness and in a manner that will enable Vendor Affiliate and its Affiliates to conduct Vendor Business after the Effective Date consistent with the manner in which it was conducted prior to the Effective Date. Purchaser warrants to Vendor Affiliate that the Purchaser Services will be performed in a professional and workmanlike manner in accordance with applicable commercial standards.

(c) Service Provider shall obtain, at Service Provider's cost and expense, all applicable governmental permits and licenses, in connection with its obligations under this Agreement; provided, however, that any governmental permits or licenses that are required solely to provide the Services shall be at Service Recipient's cost and expense. Service Provider shall cause all employees and agents of Service Provider to comply with the standards set forth in this Clause 2.3.

2.4 Certain Limitations. Unless expressly provided otherwise herein or otherwise agreed between the Parties, (a) the Vendor Services are available only for the purpose of conducting the Business substantially in the manner it was conducted as of the Effective Date, and (b) the Purchaser Services are available only for the purpose of conducting Vendor Business substantially in the manner it was conducted as of the Effective Date.

2.5 Compliance with Laws. Service Provider shall provide the Services in accordance with all applicable judgments, orders, decrees, writs, injunctions, statutes, laws, ordinances, rules and regulations (collectively, "Laws"). Service Provider is not obligated to provide, or cause to be provided, any Service to the extent that the provision of the Service would require Service Provider, any of its Affiliates or any of their respective employees, agents, officers, directors, accountants, counsel, financial advisors and other representatives ("Representatives"), to violate any applicable Laws. Prior to ceasing performance, Service Provider shall notify Service Recipient of the applicable Laws that are or would be violated, and the Parties shall promptly meet and discuss the matter in good faith and determine a suitable resolution that enables Service Recipient to receive the benefit of the contracted Service.

2.6 Additional Services. From time to time after the date hereof, the Parties may mutually agree in writing upon the provision of additional Services in accordance with the terms of this Agreement (the "Additional Services"). If the Parties agree on any Additional Services, they shall modify Exhibit A-1 or Exhibit A-2, as applicable, accordingly (or failing that modification, the Exhibit will be deemed so amended), in which event the terms "Purchaser Services" and "Services" will be deemed to include those Additional Services on Exhibit A-1, and the term "Vendor Services" and "Services" will be deemed to include those Additional Services on Exhibit A-2.

2.7 Treatment of Employees. All employees and other Representatives of Service Provider will be deemed employees or Representatives of Service Provider, as applicable, and not employees or Representatives of Service Recipient. Service Provider will have the exclusive right to hire and dismiss any of its employees and other Representatives in accordance with applicable Laws. Service Recipient will have no right to direct and control any of the employees or Representatives of Service Provider. Service Provider shall be responsible for and shall timely pay any and all compensation and benefits payable to its employees or Representatives who perform the Services hereunder, and such personnel shall not be entitled to any of the benefits available to employees or Representatives of Service Recipient. Service Recipient will have no civil, commercial, labour, tax or any type of liability with respect to any employees of Service Provider, including for tax withholding obligations on salaries paid to employees.

2.8 Mandatory Changes. If a change or addition to the Services is required by applicable Law, then Service Recipient may, by written notice, require Service Provider to commence with the change or addition prior to reaching agreement in accordance with Clause 2.6. Service Recipient shall reimburse Service Provider for the changed or additional Services using the fees paid for provision of similar services as set forth in Exhibit A-1 or Exhibit A-2, as applicable, as a guideline, but with the amounts to be paid being ultimately agreed to in writing by the Parties, which agreement shall not be unreasonably withheld, conditioned or delayed. Service Provider may refuse to provide any changed or additional Services if Service Recipient is delinquent in its payment obligations hereunder.

2.9 Alternatives.

(a) Service Provider shall work in good faith with Service Recipient to obtain any necessary consents, licenses, sublicenses or approvals in order to provide any software, hardware, data store or maintenance and support components or portions of components of a set of information technology assets as identified with respect to a particular Service, including those assets, components and Services identified on Exhibit A-1 or Exhibit A-2, as applicable, and Service Recipient shall bear any costs and expenses of obtaining all such consents, licenses, sublicenses or approvals.

(b) Purchaser (or its designated Affiliates) may pass through to Vendor Affiliate (i) any reasonable costs (consistent with the amounts previously paid by Vendor Affiliate or its Affiliates with respect thereto prior to the Effective Date) in relation to the Services (excluding any costs for Vendor Services provided under this Agreement) that are of a type comparable to those incurred by Vendor Affiliate or its Affiliates in operating the Vendor Business in the twelve (12) month period prior to the Effective Date, and (ii) any increase in costs arising from or in connection with the renewal of any licenses or contracts of services with respect to the provision of Purchaser Services hereunder provided that such increase in costs is notified in writing to and consent is obtained from Vendor Affiliate at least five (5) Business Days in advance, which occur during the term of this Agreement.

(c) Vendor Affiliate may pass through to Purchaser (or its designated Affiliates) (i) any reasonable costs (consistent with the amounts previously paid by Vendor Affiliate or its Affiliates with respect thereto prior to the Effective Date) in relation to the Services (excluding any costs for Purchaser Services provided under this Agreement) that are of a type comparable to those incurred by Vendor Affiliate or its Affiliates in operating the Business in the twelve (12) month period prior to the Effective Date, and (ii) any increase in costs arising from or in connection with the renewal of any licenses or contracts of services with respect to the provision of Vendor Services hereunder provided that such increase in costs is notified in writing to and consent is obtained from Purchaser (or its designated Affiliates) at least five (5) Business Days in advance, which occur during the term of this Agreement.

2.10 Viruses. Service Provider shall continue to use the commercial anti-virus software program currently used by Service Provider and otherwise use reasonable best efforts to prevent the introduction of viruses and other unauthorised software or mechanisms into Service Recipient's software and computer systems.

CLAUSE 3 SERVICE RECIPIENT OBLIGATIONS.

3.1 Service Provider Policies; Reasonable Care. Service Recipient shall cause its employees and Affiliates to comply with Service Provider's policies with respect to their use of the Services. Service Recipient shall cause its employees and Affiliates to use the same level of care in their use of any software or equipment made available to them by Service Provider as part of the Services as used with Service Recipient's own software or equipment.

3.2 Cooperation. In order to enable Service Provider to provide the Services, Service Recipient shall provide Service Provider with necessary cooperation and assistance as Service Provider reasonably requests. That cooperation and assistance will include providing to Service Provider in a timely manner answers to questions, information, technical consultation, and, where applicable, acceptance of deliverables.

3.3 Non-Exclusive. Nothing in this Agreement will be construed to preclude Service Recipient from obtaining from its own employees or from providers other than Service Provider and its Affiliates, in

whole or in part, Services of any nature that may be obtainable from Service Provider or its Affiliates hereunder.

CLAUSE 4 COORDINATION AND COMMUNICATION.

4.1 Services Manager. Purchaser (or its designated Affiliates) and Vendor Affiliate will each appoint a single "Services Manager" who will serve as the primary point of contact for the other Party for matters related to this Agreement. Each Party shall use reasonable efforts to minimise changes to the person who is serving as its Services Manager. Subject to the foregoing, a Party may replace its Services Manager with an individual of comparable qualifications and experience by notifying the other Party of the new appointment.

4.2 Status Meetings. During the term of this Agreement, at such time or times as both Services Managers shall mutually agree (and in any event at least once three (3) months, if so requested by Service Recipient), Vendor Affiliate and Purchaser shall hold status meetings (telephonically, by videoconference or in person). The agenda for each such meeting shall include, without limitation, a review of (a) the status of Purchaser's conduct of the Business; (b) the Services completed to date and the reconciliation of quarterly costs incurred based on the Services completed; and (c) incomplete tasks and the expected dates of completion.

CLAUSE 5 COMPENSATION.

5.1 Service Provider Fees. Except as otherwise indicated in Exhibit A-1, Vendor Affiliate shall pay Purchaser (or its designated Affiliates) the fees, charges, and expenses set forth on Exhibit A-1 for each of the Purchaser Services provided hereunder. Except as otherwise indicated in Exhibit A-2, Purchaser (or its designated Affiliates) shall pay Vendor Affiliate the fees, charges, and expenses set forth on Exhibit A-2 for each of the Vendor Services provided hereunder.

5.2 Invoicing and Payment.

(a) On the 25th day of the third month in a quarter ("Third Month"), Service Provider and Service Recipient shall meet to review the fees, charges, and expenses for the Purchaser Services or the Vendor Services for the relevant quarter, and thereafter an invoice for the amount payable to Service Provider for the Services for the full quarter, as agreed between the Chief Financial Officers of each Party, which shall be based on the fees, charges, and expenses for the Purchaser Services or the Vendor Services for the relevant quarter (as the case may be) and an arms-length percentage mark-up, shall be issued by Service Provider. Vendor Affiliate and Purchaser (or its designated Affiliates) should assess the amount under such invoice which each Party is responsible to pay to the other Party and shall offset the amounts against the relevant invoice and pay the remaining balance to the other party, such payment shall be made within five (5) Business Days of receipt of the invoice. Vendor Affiliate and Purchaser (or its designated Affiliates) agree that, with respect to the amount payable for the Services for the period between the 25th day of the Third Month and the last day of the Third Month of that quarter ("Relevant Period"), any difference between the amount billed and the actual amount of fees, charges, and expenses for the Relevant Period shall be settled in the following quarter.

(b) Service Recipient shall make all payments in U.S. dollars, unless agreed otherwise in Exhibit A-1 or Exhibit A-2, as applicable. In respect of the amount payable for the first month of the quarter ("First Month") and the second month of the quarter ("Second Month"), the U.S. dollar amount will be determined based on the exchange rate on the last day of the First Month and the Second Month respectively. In respect of the amount payable for the Third Month, the U.S. dollar amount will be determined based on the 25th day of the Third Month.

5.3 Taxes. Each party is responsible for bearing and paying any amounts equal to any and all taxes and levies on its income arising under this Agreement. All payments due under this Agreement shall be made without any deduction or withholding, unless such deduction or withholding is required by any applicable law of any relevant government authority then in effect; provided, however, that if Service Recipient is required under applicable laws to withhold some taxes and levies from any payment to Service Provider hereunder, then Service Recipient may deduct any such withholding taxes and levies from the payment required under this Agreement, and Service Recipient shall calculate and file withholding taxes and levies on behalf of Service Provider and promptly furnish Service Provider with official tax receipts or other evidence issued by the taxing authority. Service Recipient shall use commercially reasonable efforts to reduce or eliminate such withholding taxes and levies or tax rate, if any, and, at the request of Service Provider, shall cooperate in all respects with Service Provider to enable Service Provider to seek and obtain a tax credit or other tax relief to offset the amount of tax withheld.

5.4 Expenses. Except as otherwise provided in this Agreement, each Party will bear its own costs and expenses incurred in the performance of this Agreement.

CLAUSE 6 IP OWNERSHIP.

6.1 Ownership of Intellectual Property. Except as expressly provided in Clause 6.2 and the Bilateral Development Services Agreement, no license, title, ownership or other Intellectual Property Rights or proprietary rights are transferred by Service Provider to Service Recipient pursuant to this Agreement or during the Services, and Service Provider retains all such rights, title, ownership and other interest in its intellectual property, ideas, concepts, techniques, inventions, processes, systems, works of authorship, facilities, floor space, resources, special programs, functionalities, interfaces, computer hardware or software, documentation or other work product developed, created, modified, improved, used or relied upon by Service Provider or its Affiliates in connection with the Services or the performance of Service Provider's or its Affiliates' obligations hereunder. For the purpose hereof, "**Intellectual Property Rights**" include but are not limited to patents, trademarks, service marks, copyright, know how, design rights, database rights, rights in software, rights in designs and inventions, trade secrets, confidential information, trade and business names and brands, internet domain names, any application (whether pending, in process or issued) for any of the foregoing and any other industrial, intellectual property or protected right similar to the foregoing (whether registered, registrable or unregistered) in any country and in any form, media, or technology now known or later developed.

6.2 Creation of new Intellectual Property. Subject to the terms and conditions of the Bilateral Development Services Agreement, all rights, title and interest in Intellectual Property Rights newly created, developed, written, reduced to practice, produced, conceived made or discovered by Service Provider (or its Affiliates), solely or jointly with others, during the term of this Agreement or thereafter if resulting solely from development of any deliverables for Service Recipient during performance of the Services, or derived solely from Service Recipient's Confidential Information (as defined below), Service Recipient's property, or any information or design specifications owned and provided by Service Recipient ("Deliverables"), shall belong to, vest in and remain at all time solely and absolute in Service Recipient. To the extent that Service Provider is entitled by virtue of or pursuant to any Laws to any Deliverables, Service Provider hereby agrees to assign (including by way of present assignment of future rights), and upon creation automatically assign, and transfer to Service Recipient, without further consideration, Service Provider's entire right, title and interest (throughout all countries and jurisdictions), including any right to sue and collect damages for past infringements, in and to the Deliverables. Such assignment and transfer shall apply for the full period of the protection of such Deliverables, including all renewals, reversions and extensions. The Deliverables shall be the sole and exclusive property of Service Recipient, whether or not trademarkable, copyrightable, patentable or otherwise registrable as an Intellectual Property Right or in a stage of development.

6.3 Waiver; Grant of License. Subject to the terms and conditions of the Bilateral Development Services Agreement, if, despite the terms of Clause 6.2, Service Provider (or any of its Affiliates) is by operation of any applicable Law unable to assign the rights, titles and interest in and to any of the Deliverables, or such assignment is not approved or registered by the relevant governmental authority, Service Provider hereby grants to Service Recipient a worldwide, exclusive (even as to Service Provider and its Affiliates), perpetual, irrevocable, royalty-free, fully paid-up license, under its owned or licensed Intellectual Property Rights and with full rights to sublicense, to use, reproduce, modify, create derivative works based on, store on its servers, display, perform, make, have made, offer for sale and sell, promote, market, distribute, export, permit the online use of or otherwise use and commercially exploit in any manner such Intellectual Property Rights, without identifying or seeking the consent of Service Provider (or any of its Affiliates). If Service Provider (or any of its Affiliates) is deemed under any applicable Law to retain any rights in the Intellectual Property Rights in the Deliverables that cannot be licensed (such as moral rights), Service Provider hereby waives any and all rights therein.

CLAUSE 7 CONFIDENTIALITY.

7.1 Confidentiality Obligations. During the term of this Agreement, a Party or its Affiliates (“Recipient”) may be provided with, have access to, or otherwise learn confidential and/or proprietary information of another Party or its Affiliates (“Discloser”) (including, with respect to Discloser, certain information and materials concerning Discloser’s business, plans, customers, technology and products) that is of substantial value to Discloser, which is identified as confidential at the time of disclosure or which should reasonably be considered, under the circumstances of its disclosure, to be confidential to Discloser (“Confidential Information”). All Confidential Information remains the property of Discloser. Recipient may disclose the Confidential Information of Discloser only to Recipient’s employees and contractors who need to know the Confidential Information for purposes of performing under this Agreement and who are bound by confidentiality agreements at least as protective as this Clause 7. Recipient will not use the Confidential Information without Discloser’s prior written consent except in performance under this Agreement. Recipient will take measures to maintain the confidentiality of the Confidential Information equivalent to those measures Recipient uses to maintain the confidentiality of Recipient’s own confidential information of like importance, but in no event less than reasonable measures. Recipient will give immediate notice to Discloser of any unauthorised use or disclosure of the Confidential Information that comes to the attention of Recipient’s senior management and agree to assist Discloser in remedying the unauthorised use or disclosure. Upon termination or expiration of this Agreement, Recipient will return to Discloser all tangible copies of Confidential Information of Discloser in Recipient’s possession or control and will erase from its computer systems all electronic copies thereof.

7.2 Exceptions. The confidentiality obligations do not extend to Confidential Information which (a) becomes part of the public domain without the fault of Recipient; (b) is rightfully obtained by Recipient from a third party with the right to transfer the information without obligation of confidentiality; (c) is independently developed by Recipient without use of, or reference to, Discloser’s Confidential Information, as evidenced by written records; or (d) was lawfully in the possession of Recipient at the time of disclosure, without restriction on disclosure, as evidenced by written records. In addition, Recipient may disclose Confidential Information of Discloser as may be required by Law, a court of competent jurisdiction or a governmental agency with jurisdiction or the rules of any relevant securities exchange(s) applicable to itself (to the extent practicable, the Recipient shall provide two (2) Business Days of prior written notice to the other Discloser) or (in the case of a Recipient which is a corporation) its parent company or pursuant to any litigation provided that the Recipient with an obligation to make the disclosure shall consult with the Discloser insofar as is reasonably practicable before complying with such an obligation provided that before making that disclosure Recipient first notifies Discloser to give Discloser an opportunity to seek confidential treatment or to seek a protective order or otherwise limit the disclosure, and cooperates with Discloser if Discloser does so. Recipient will have the burden of proving the applicability of any of the

above exceptions that Recipient claims may apply. If any portion of the Confidential Information falls within any of the above exceptions, the exception will apply only to that specific portion and the remainder of Discloser's Confidential Information will continue to be subject to the confidentiality requirements of this Agreement. For the avoidance of doubt, and notwithstanding anything to the contrary herein (including the exceptions set forth in clauses (a) through (d) above), confidential and/or proprietary information and materials to the extent related to the Group are the Confidential Information of Purchaser, not Vendor Affiliate.

7.3 Access to Computer Systems. If a Party is given access to any equipment, computer, software, network, electronic files or electronic data storage system owned or controlled by the other Party, the accessing Party will limit its access and use solely to that which is required to receive Services under this Agreement and shall not access or attempt to access any equipment, computer, software, network, clean-room, electronic files or electronic data storage system, other than those specifically required to receive the Services. Subject to the restrictions provided herein, each Party shall provide the other Party's personnel with reasonable physical access to all sites and rooms where those systems reside, if reasonably needed to perform the Services. Each Party shall limit access to those persons with a requirement to have access under this Agreement, advise the other Party in writing of the name of each person who will be granted access if requested to do so, and strictly follow all security rules and procedures for use of electronic resources. All user identification numbers and passwords disclosed to a Party and any Confidential Information obtained by a Party as a result of their access to and use of any equipment, computers, software, networks, clean-rooms electronic files and electronic data storage systems owned or controlled by the other Party, will be considered and treated as Confidential Information under this Agreement. The Parties shall cooperate in the investigation of any apparent unauthorised access to any equipment, computer, software, network, clean-room, electronic file or electronic data storage systems owned or controlled by the other Party, or any apparent unauthorised release of Confidential Information.

7.4 Acknowledgement. The Parties acknowledge and agree that these restrictions under Clause 7 are necessary to protect the legitimate business interests of the Parties.

CLAUSE 8 CAP ON LIABILITY.

8.1 Cap on Liability. EXCEPT FOR BREACH OF THE OBLIGATIONS UNDER CLAUSE 7, OR A CLAIM FOR INDEMNITY UNDER CLAUSE 10, IN NO EVENT SHALL A PARTY'S OR ITS AFFILIATES' LIABILITY FOR DAMAGES ARISING OUT OF OR RELATING TO THIS AGREEMENT EXCEED THE AMOUNTS PAYABLE TO SUCH PARTY UNDER THIS AGREEMENT.

8.2 Basis of the Bargain. Each Party acknowledges that the mutual limitation of liability provisions contained in Clause 8.1 reflect the allocation of risk set forth in this Agreement and that neither Party would enter into this Agreement without such provisions.

CLAUSE 9 DISCLAIMER.

OTHER THAN AS EXPRESSLY SET FORTH IN THIS AGREEMENT, THE SERVICES, AND ALL OTHER FACILITIES, EQUIPMENT, SOFTWARE AND SERVICES PROVIDED UNDER THIS AGREEMENT, ARE PROVIDED "AS IS, WHERE IS AND WITH ALL FAULTS." SERVICE PROVIDER MAKES NO WARRANTIES UNDER THIS AGREEMENT, AND SERVICE PROVIDER DISCLAIMS ANY AND ALL WARRANTIES UNDER THIS AGREEMENT, STATUTORY, EXPRESS

OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

The foregoing disclaimer does not supersede, negate or modify any express representation or warranty made by Service Provider in the SPA or this Agreement.

CLAUSE 10 INDEMNIFICATION.

10.1 General. Each Party (the “Indemnifying Party”) shall, at its expense, defend the other Party (the “Indemnified Party”) and such Indemnified Party’s directors, officers, agents, employees and Affiliates (together with the Indemnified Party, collectively, the “Indemnified Persons”) from and against any and all claims, actions, demands, suits, litigation or similar proceeding (“Proceeding”) brought by a third party that arises out of or relates to any actual or alleged act or omission of the Indemnifying Party or its employees or third party contractors providing Services in connection with this Agreement, and shall indemnify and hold harmless the Indemnified Persons from all Losses awarded against the Indemnified Persons in connection therewith or agreed to in a settlement in accordance with Clause 10.2.

10.2 Third Party Claims. If any claim by a third party is asserted against or sought to be collected from an Indemnified Person under this Clause 10 (a “Third Party Claim”), the Indemnified Party shall promptly deliver notice of the claim to the Indemnifying Party, along with copies of all material correspondence, provided, however, that the failure of the Indemnified Party to timely give such notice shall not relieve the Indemnifying Party of its obligations under this Agreement, except to the extent (if any) that the Indemnifying Party is materially prejudiced thereby. The Indemnifying Party may, at its own expense, (a) participate in the defense of any such Third Party Claim, and (b) upon written notice to the Indemnified Party, at any time during the course of any such Third Party Claim, assume and control the defense thereof with counsel of its own choice, and in the event of such assumption, shall have the exclusive right, subject to the proviso in Clause 10.3, to settle or compromise such Third Party Claim; provided that the Indemnifying Party obtain, as a condition of any settlement or other compromise, a full, unconditional and complete release of each Indemnified Person subject to such Third Party Claim; provided further, however, that the Indemnifying Party shall not be entitled to assume the defense and control of such Third Party Claim, if (i) the Third Party Claim relates to or arises in connection with any criminal Proceeding, (ii) the Third Party Claim seeks an injunction or equitable relief against the Indemnified Person(s), (iii) the Third Party Claim is one in which such Indemnifying Party is also a party and joint representation would present a material conflict or there may be legal defenses available to the Indemnified Person(s) which are different from or additional to those available to such Indemnifying Party, (iv) the Third Party Claim involves a claim which, upon petition by the Indemnified Person(s), a court of competent jurisdiction rules that the Indemnifying Party failed or is failing to vigorously prosecute or defend, (v) the Third Party Claim involves a claim that would be materially detrimental to or materially injure the reputation or customer or other material business relationships of the Indemnified Person(s), or (vi) the Indemnifying Party has not agreed to be responsible for any resulting losses, claims, damages, costs, expenses, liabilities or judgments or amounts that are paid in settlement (“Loss(es)”) arising from such Third Party Claim. If the Indemnifying Party assumes such defense, the Indemnified Party shall have the right (but not the duty) to participate in the defense thereof and to employ counsel, at its own expense, separate from the counsel employed by the Indemnifying Party. If the Indemnifying Party elects not to assume the defense of such Third Party Claim and the Indemnified Party defends against or otherwise deals therewith, the Indemnified Party may employ counsel, at the expense of the Indemnifying Party, which counsel shall be reasonably acceptable to the Indemnifying Party, and control the defense of such Proceeding or cause of action; provided, however, that the Indemnifying Party shall be obligated to pay for only one counsel for all Indemnified Persons. Whether or not the Indemnifying Party chooses to defend or prosecute any such Third Party Claim, the Parties shall, and shall cause their respective Affiliates to, cooperate in the defense or prosecution of such Third Party Claim, including by providing or making available to the Indemnifying Party or Indemnified Party as the

case may be all witnesses, pertinent records, materials and information relating thereto in the other's possession or under the other's control (or in the possession or control of any of its Representatives) as is reasonably requested by the Indemnifying Party, Indemnified Party or its respective counsel.

10.3 Settlement; Compromise. Any settlement or compromise made or caused to be made by the Indemnified Party (unless the Indemnifying Party has the exclusive right to settle or compromise under clause (b) of Clause 10.2) or the Indemnifying Party, as the case may be, of any Third Party Claim shall also be binding upon the Indemnifying Party or the Indemnified Party, as the case may be, in the same manner as if a final order or ruling had been entered by a court of competent jurisdiction in the amount of such settlement or compromise; provided, however, that no liability, restriction or Loss of any kind or nature shall be imposed on the Indemnified Party or the Indemnifying Party as a result of such settlement or compromise without its prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed.

CLAUSE 11 TERM AND TERMINATION.

11.1 Term of Agreement. The term of this Agreement begins on the date of this Agreement for a period of one (1) year from the Effective Date, unless earlier terminated as provided herein.

11.2 Termination for Cause. Each Party may terminate this Agreement or any one or more of the Purchaser Services (in the case of a termination by Vendor Affiliate) or Vendor Services (in the case of a termination by Purchaser (or its designated Affiliates)) immediately, upon written notice, a copy of which shall also be provided to the other Party's Services Manager, (a) if the other Party materially breaches any term of this Agreement and fails to cure the breach within thirty (30) days after receipt of written notice from the non-breaching Party describing in reasonable detail the breach; (b) upon the institution by or against the other Party of insolvency, receivership or bankruptcy proceedings or any other proceedings for the settlement of the other Party's debts; (c) upon the other Party's making an assignment for the benefit of creditors of all or substantially all of its assets; or (d) upon the other Party's dissolution or ceasing to conduct business in the normal course. In addition, Vendor Affiliate may terminate any Purchaser Service and Purchaser (or its designated Affiliates) may terminate any Vendor Service, in each case, for convenience at any time upon thirty (30) days' written notice to the other Party.

11.3 Effect of Termination. Upon termination or expiration of this Agreement for any reason, Service Provider's obligation to provide, and Service Recipient's right to use, the Services will terminate and Service Recipient will promptly (and in any event within seven (7) days) pay all amounts that accrued prior to the date of such termination. Neither Service Recipient, on the one hand, nor Service Provider, on the other hand, nor their respective Affiliates, will be liable to the other because of any proper termination of this Agreement for compensation, reimbursement or damages for the loss of prospective profits, anticipated sales or goodwill. The provisions of this Agreement that by their nature continue and survive will survive any expiration or termination, including those of Clauses 1, 5, 6, 7, 8, 9, 10, 11.3, 11.5 and 12. In the event of any termination with respect to one or more, but less than all, of the Services, this Agreement will continue in full force and effect with respect to any Services that have not been terminated.

11.4 Force Majeure. Each Party shall be excused from its obligations (other than the payment of money) hereunder while and to the extent that its performance of such obligations is prevented by fire, drought, explosion, flood, invasion, rebellion, earthquake, civil commotion, pandemic, governmental or military authority, act of God, mechanical failure, default of third parties or any other event or casualty beyond the reasonable control of such Party (other than strikes and labour disturbances), whether similar or dissimilar to those enumerated in this Clause 11.4. In the event of any such casualty that excuses Service Provider from the performance of obligations hereunder, Service Recipient shall be responsible for making

its own alternate arrangements with respect to the Services provided to it which were interrupted and shall not be responsible for payment to Service Provider for any interrupted services.

11.5 Data Transmission; Etc. During the term of this Agreement and following the expiration of the term of Service set forth on Exhibit A-1 or Exhibit A-2, as applicable, or following any termination of this Agreement, Service Provider shall cooperate in good faith with Service Recipient and use commercially reasonable efforts, at Service Provider's reasonable and customary rates for similar services, to transfer records requested by Service Recipient and take all other actions reasonably requested by Service Recipient to enable Service Recipient to make alternative arrangements for the provision of services substantially consistent with the Services provided pursuant to this Agreement. Notwithstanding the foregoing, Service Provider shall not charge Service Recipient for any transfer of the assets under the Procurement Agency Agreement.

CLAUSE 12 GENERAL.

12.1 Notices. All notices, demands or other communications required or permitted to be given or made hereunder shall be made and delivered as set forth in Clause 9.14 of the SPA.

12.2 Governing Law and Jurisdiction.

(a) This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by, and construed in accordance with, the laws of Singapore.

(b) Each Party agrees that any dispute arising out of or in connection with this Agreement or any document or transaction in connection with this Agreement (including any dispute or claim relating to any non-contractual obligations arising out of or in connection with this Agreement) shall be referred to and finally resolved by arbitration in Singapore to the exclusion of the ordinary courts, in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC") for the time being in force which rules are deemed to be incorporated by reference in this Clause 12.2(b). The place of arbitration shall be in Singapore and the language of the arbitration shall be English. The arbitration tribunal shall consist of one arbitrator to be appointed by the President of the Court of Arbitration for the time being of the SIAC. The arbitral award made and granted by the arbitrators shall be final, binding and incontestable, may be enforced by the Parties against the assets of the other Party wherever those assets are located or may be found and may be used as a basis for judgement thereon in Singapore or elsewhere.

12.3 Assignment and Novation. Except as set forth in Clause 2.2, this Agreement may not be assigned by either Party without the prior written consent of the other Party. Notwithstanding the foregoing, either Party may assign this Agreement to an Affiliate, or to an acquirer or successor in interest in connection with a Change of Control of such Party without the prior written consent of the other Party, provided that such Party provides the other Party with written notice of any such assignment. "Change of Control" means the closing of (a) a merger, consolidation or similar transaction providing for the acquisition of the direct or indirect ownership of more than fifty percent (50%) of a Party's shares or similar equity interests or voting power of the outstanding voting securities or that represents the power to direct the management and policies of such Party, or (b) the sale of all or substantially all of a Party's assets. Neither this Agreement nor the rights, duties and obligations of either Party under this Agreement may be novated, delegated or otherwise transferred by a Party, in whole or in part, by operation of law or otherwise, without the prior written consent of the other Party, which shall not be unreasonably conditioned, withheld or delayed. Subject to the preceding sentences, this Agreement shall inure to the benefit of, and be binding upon, the Parties and their respective successors and assigns.

12.4 Entire Agreement. This Agreement, including the Exhibits hereto, the SPA, including the schedules and exhibits thereto, specifically referred to herein or delivered pursuant hereto, and the Bilateral Development Services Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, both written and oral, between the Parties with respect to the subject matter hereof. In the event and to the extent that there is a conflict between the provisions of this Agreement and the provisions of the SPA or the Bilateral Development Services Agreement as it relates solely to the Services hereunder, the provisions of this Agreement shall prevail.

12.5 Amendments. This Agreement may be amended, modified or waived only by a written agreement signed by the Parties.

12.6 Waiver. Any waiver of any of the terms or conditions of this Agreement must be in writing and must be duly executed by or on behalf of the Party to be charged with such waiver. The failure of a Party to exercise any of its rights hereunder or to require performance by the other Party to any term or condition hereof on any one occasion or to claim a breach of any term in this Agreement shall not be deemed to be a waiver of such or any other rights or remedies available to it. Further, no waiver of any of the terms and conditions of this Agreement shall be deemed to or shall constitute a waiver of any other term or condition hereof (whether or not similar).

12.7 Power and Authority. Each Party hereby represents and warrants to the other Party that it has full power and authority to enter into this Agreement and to grant the rights and licenses set forth herein and has not executed, and will not execute, any agreement or other instrument in conflict herewith.

12.8 Specific Performance. The Parties agree that irreparable harm would occur in the event any provision of this Agreement was not performed in accordance with the terms hereof and that the Parties shall be entitled to injunctive relief and/or specific performance (as appropriate) to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in addition to any other remedy to which they are entitled at law or in equity.

12.9 Severability. If any of the provisions of this Agreement shall be held by a court or other tribunal of competent jurisdiction to be illegal, invalid or unenforceable, such provisions shall be limited or eliminated to the minimum extent necessary so that this Agreement shall otherwise remain in full force and effect.

12.10 Construction. The Clause and paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. When a reference is made to a Clause or Exhibit, the reference is to a Clause or Exhibit of or to this Agreement unless otherwise indicated. For all purposes under this Agreement, (a) definitions of terms shall apply equally to the singular and plural forms of the terms defined, (b) whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms, (c) the terms “include”, “includes” and “including” shall be deemed followed by the words “without limitation”, (d) the words “hereof”, “herein” and “hereunder” and words of similar import shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and (e) the word “extent” in the phrase “to the extent” means the degree to which a subject or other thing extends, and shall not simply mean “if”. The symbol “\$” or the term “U.S. dollars” means lawful money of the United States of America. As the Parties have participated in the drafting of this Agreement, the Parties agree that any applicable rule requiring the construction of this Agreement or any provision hereof against the Party drafting this Agreement shall not apply.

12.11 Relationship. Nothing in this Agreement will be deemed or construed as creating a joint venture or partnership between the Parties hereto for the purposes of the law of partnership, any relevant income tax legislation or any other law or enactment. Neither Party is by virtue of this Agreement authorised as an agent, employee or legal representative of the other Party, and the relationship of the Parties is, and at all times will continue to be, that of independent contractors.

12.12 Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together and when delivered to the Parties by facsimile or by electronic mail in "portable document format (".pdf") form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by a combination of such means, shall constitute one and the same instrument. Either Party may enter into this Agreement by executing any such counterpart manually or electronically (such as Adobe Sign or DocuSign) and deliver the executed counterpart by facsimile or electronic means to the other Party. The receiving Party may rely on the receipt of such document so executed and delivered as if the original had been received. Such electronic signatures shall be recognised and construed as secure electronic signatures pursuant to the Electronic Transactions Act 2010 of Singapore and that the Parties accordingly shall deem such signatures to be original and binding signatures for all intents and purposes. The Parties agree that this Agreement, if executed in accordance with this Clause 12.12, shall be deemed to be valid, accurate and authentic, and given the same effect as, a written and signed agreement between or amongst the Parties in hard copy.

12.13 No Third Party Beneficiary Rights. Save as expressly provided in this Agreement, no provision of this Agreement is enforceable by virtue of the Contracts (Rights of Third Parties) Act 2001 of Singapore by any person who is not a Party to this Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have caused this Transitional Services Agreement to be executed as of the date stated at the beginning by their duly authorised representatives.

Lumetech Pte. Ltd.

By: _____
Name:
Title:

Maxeon Solar Pte. Ltd.

By: _____
Name:
Title:

EXHIBIT A-1

PURCHASER SERVICES

The aggregate amount for Purchaser Services set out in in this Exhibit A-1 as of the date of this Agreement is estimated to be \$. Notwithstanding such estimated aggregate amount, amounts payable to Purchaser (or its designated Affiliates) as Service Provider for the Purchaser Services shall be invoiced and payable in accordance with Clause 5.2 of this Agreement.

[****]

EXHIBIT A-2

VENDOR SERVICES

The aggregate amount for Vendor Services set out in in this Exhibit A-2 as of the date of this Agreement is estimated to be \$. Notwithstanding such estimated aggregate amount, amounts payable to Vendor Affiliate as Service Provider for the Vendor Services shall be invoiced and payable in accordance with Clause 5.2 of this Agreement.

[****]

[****]

[****]

[****]

BILATERAL DEVELOPMENT SERVICES AGREEMENT

This BILATERAL DEVELOPMENT SERVICES AGREEMENT (the “Agreement”) has been entered into by and between LUMETECH PTE. LTD. (“TZE”), (Company Registration No. 202338705C), a company incorporated in Singapore and having its registered office at 6 Raffles Quay, #14-02, Singapore 048580 and Maxeon Solar Pte. Ltd. (“MSPL”), a Singapore corporation. TZE and MSPL may also be referred to individually as a “Party” or collectively as “Parties.”

RECITALS

WHEREAS, TZE and SUNPOWER TECHNOLOGY LTD (“Maxeon”), a Cayman corporation have entered into that certain Sales and Purchase Agreement (the “SPA”), dated December __, 2024, pursuant to which certain assets have been assigned from Maxeon to TZE. The provisions of this Agreement will come into force with effect from the date of completion of the SPA (the “Effective Date”);

WHEREAS, in accordance with the SPA, TZE and MSPL desire to by themselves or their Affiliates provide services to each other or their Affiliates to collaborate on research and development, in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements contained in this Agreement, and other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1. DEFINITIONS

Unless otherwise defined below or in this Agreement, any capitalized term used in this Agreement shall have the meaning given to it in the SPA. In this Agreement:

1.1 “Affiliate” of a Party means any entity which (directly or indirectly) is controlled by, controls or is under common control with such Party. For the purposes of this definition, the term “control” (including, with correlative meanings, the terms “controlled by” and “under common control with”) as used with respect to a party means possession of the power to direct or cause the direction of the management and policies of such entity (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise). For the avoidance of doubt, for the purposes of this Agreement, TZE (and its Affiliates) and MSPL (and its Affiliates) shall not be considered or deemed to be Affiliates of each other.

1.2 “Agreement Term” has the meaning set forth in Section 9.1.

1.3 “Background IP” means any Intellectual Property that is (a) owned or controlled by a Party or any Affiliates of such Party prior to the Effective Date or (b) otherwise discovered, created, conceived of, first reduced to practice, or acquired by a Party or any Affiliates of such Party independently of this Agreement.

1.4 “Collaboration” has the meaning set forth in Section 2.1.

1.5 “Collaboration Budget” has the meaning set forth in Section 3.1.

1.6 “Confidential Information” means: (a) any confidential or proprietary information or materials included in the Background IP or the Foreground IP, (b) any information or materials that a Party discloses to the other Party in connection with this Agreement and that is designated by the disclosing Party as confidential or proprietary at the time of disclosure; or (c) any other information or materials disclosed by a Party to the other Party in connection with this Agreement that should reasonably be understood to be confidential by the receiving Party at the time of the disclosure.

1.7 “Foreground IP” means any Intellectual Property created or conceived by a Party directly in connection with the performance of the Collaboration, and during the term of, this Agreement.

1.8 “Intellectual Property” means all of the following whether arising under the Laws of the United States or of any foreign or multinational jurisdiction: (a) patents, patent applications (including patents issued thereon) and statutory invention registrations, including reissues, divisions, continuations, continuations in part, substitutions, renewals, extensions and reexaminations of any of the foregoing, and all rights in any of the foregoing provided by international treaties or conventions (“Patents”), (b) trademarks, service marks, trade names, service names, trade dress, logos and other source or business identifiers, including all goodwill associated with any of the foregoing, and any and all common law rights in and to any of the foregoing, registrations and applications for registration of any of the foregoing, all rights in and to any of the foregoing provided by international treaties or conventions, and all reissues, extensions and renewals of any of the foregoing, (c) Internet domain names, accounts with Facebook, LinkedIn, Twitter and similar social media platforms, registrations and related rights, (d) copyrightable works, copyrights, moral rights, mask work rights, database rights and design rights, whether or not registered, and all registrations and applications for registration of any of the foregoing, and all rights in and to any of the foregoing provided by international treaties or conventions, (e) confidential and proprietary information, including trade secrets, invention disclosures, processes and know-how, and (f) any other intellectual property rights.

1.9 “Listed Competitor” shall mean the companies and their Affiliates in the Exhibit A.

1.10 “Management Committee” has the meaning set forth in Section 4.1.

1.11 “MAX 7 Technology” or “MAX7” means interdigitated or all back contact solar cell technology that utilizes a “Hybrid 3” solar cell architecture. The “Hybrid 3” solar cell architecture utilizes a first emitter formed by a polysilicon tunnel oxide contact on a wafer and a second emitter formed by a diffusion region in the surface of the wafer. Examples of this technology are described in U.S. Patent Nos. 9,312,406 and 10,629,758.

1.12 “MAX 8 Technology” or “MAX8” means next-generation interdigitated or all back contact solar cell technology that utilizes a “Poly-in-the-Dot” solar cell architecture and “Direct Aluminum Metallization” solar cells. The “Poly-in-the-Dot” solar cell architecture utilizes a

combination of p and n polysilicon tunnel oxide contacts, where the p and n contacts are separated by a trench, and the trench surrounds one of the p and n contacts. An example of this technology is described in U.S. Patent No. 12,074,234. "Direct Aluminum Metallization" solar cells utilize aluminum applied as an electrical contact directly to the silicon substrate or contacts without the use of a solder or seed layer. Examples of this technology are described in U.S. Patent Nos. 11,362,220 and 10,923,616.

2. SCOPE OF COLLABORATION

2.1 Scope. Both Parties intend to utilize their respective assets and human resources in the Republic of the Philippines and the United States of America to further the development of MAX8 Technology ("Collaboration"). The Parties agree to both invest on the development of MAX8 Technology during the Term in accordance with this Agreement either by themselves or their Affiliates.

2.2 MSPL Resource Plan. MSPL shall be responsible for labor costs incurred in the United States, and 50% of the expenses for the operation cost of research and development in each of the United States of America and the Republic of the Philippines.

2.3 TZE Resource Plan. TZE shall be responsible for making assets available for use to further the Collaboration in the Republic of the Philippines, labor costs incurred in the Republic of the Philippines, and 50% of the expenses for the operation cost of research and development in each the United States of America and the Republic of the Philippines.

2.4 TZE Personnel Involvement in R&D Operations. TZE shall have the right, at its sole discretion and expense, to appoint personnel(s) to participate in the research and development activities of the Collaboration. MSPL shall ensure that the personnel assigned by TZE are involved in any aspects of the operations as required by TZE or the above appointee(s) and shall grant them access to all information, data, document, and other material in relation to the Collaboration (including but not limited to those created under Section 2.5), provided any disclosure by MSPL is permissible under applicable export control regulations, confidentiality obligations, and personal data privacy regulations. If any disclosure is impermissible due to any reason, MSPL shall notify TZE the reason promptly and discuss on alternative solution if TZE so requires.

2.5 Process Management. Both Parties shall ensure that all research and development activities conducted within the scope of this Collaboration are managed, documented, and maintained in adherence to the prevailing industry-leading standards. To this end, the Parties shall implement and maintain appropriate measures to ensure effective and timely management, documentation, and maintenance of the following:

- (a) **Project Approval:** Procedures and criteria for the approval of projects shall be clearly defined and adhered to;
- (b) **Development of Process Methodologies:** All methodologies employed in the development processes shall be controlled and documented to ensure consistency and compliance with agreed standards.

- (c) **Control of Process Parameters:** Parameters involved in all processes shall be rigorously controlled and monitored to ensure optimal performance and compliance with technical specifications.
- (d) **Design and Schematics of Equipment:** All equipment designs and related schematics shall be documented, maintained and updated in accordance with industry standards and technological advancements.
- (e) **Product Performance Testing:** Testing of product performance shall include, but not be limited to, both internal and third-party (e.g. PVEL and NREL) testing and shall be timely conducted. All testing procedures and results shall be thoroughly documented and reviewed.
- (f) **Material Performance Selection and Usage:** The selection and application methods of materials used in the Collaboration shall be based on their performance characteristics and suitability for the intended purposes, documented, and reviewed periodically.

3. COLLABORATION COSTS

3.1 **Collaboration Budget.** The Collaboration shall be conducted in accordance with the Collaboration Budget set forth by the Management Committee ("Collaboration Budget"). The Collaboration Budget shall reflect all Collaboration costs related to MAX8, as well as any other projects jointly agreed in writing by the Parties. The annual Collaboration Budget shall be determined by the Management Committee within the authorization of TZE and MSPL, and shall be subject to the final approval through each Party's internal approval process. Any modification to the Collaboration Budget shall be effective only if approved by the Management Committee or the Parties. If the Collaboration costs is or is expected to exceed the Collaboration Budget, the Management Committee shall discuss to make a decision on the solution and seek the approval of the management of the Parties regarding such solution within 30 days from the commencement of discussion, and if the decision cannot be made or the approval cannot be obtained within the period, either Party shall have the right to unilaterally terminate this Agreement.

3.2 **Cost-Sharing and Reimbursement.** The Parties agree to equally bear the expenses for the operation cost of research and development for the Collaboration as agreed in the Collaboration Budget or on written consent of the other Party. On an annual basis, the Parties shall settle the operation cost of research and development for the Collaboration by exchanging cost statements and calculating the difference, during which the Party with the higher net cost after offsetting shall bill the other Party for 50% of the difference. For the operation cost of research and development, TZE agrees to contribute US\$5,300,000 and MSPL agrees to contribute US\$2,700,000 at the beginning of the Collaboration as a prepayment for the first year of the Collaboration ("Prepayment"), which will be subject to the said annual settlement, and the amount and terms of the payment regarding the rest of the Agreement Term will be subject to the discussion of both Parties. The Prepayment shall be made within 30 days following the Effective Date. The cost sharing and reimbursement is subject to the terms below.

- (a) Actual payments of the Prepayment will be the net amount, whereby each party offsets its payable amount against the receivable amount, with the net balance, if any, to be paid or received.
- (b) Each party may elect to make or receive payments under this Agreement through its respective Affiliates. Such payments by or to Affiliates shall be deemed as payments made or received by the party itself for all purposes of this Agreement.
- (c) As of December 30, 2025, and as of December 30 of any subsequent years, the actual costs incurred by each party during the term of this Agreement shall be reviewed and reconciled. Invoices will be issued for such 50% actual costs (excluding labour cost) incurred by each party plus an arm's-length percentage mark-up. Any differences between the invoiced amounts and the Prepayment will be adjusted, with the owing party making the necessary payment to settle any outstanding balance.
- (d) The payment terms for this Collaboration shall be reviewed and determined by the Management Committee after December 30, 2025, and after December 30 of any subsequent years. Any updates or modifications to the payment structure shall be documented in writing and approved by the Management Committee subject to Section 4.

4. JOINT MANAGEMENT COMMITTEE

4.1 Establishment; Responsibilities. Within 30 days after the Effective Date, the Parties will establish a joint, co-chaired joint management committee ("Management Committee") that will be responsible for the overall strategic alignment and direction with respect to the Collaboration, including the following.

- (a) Coordinating and facilitating the performance of the Collaboration.
- (b) Facilitating the identification, protection and management of Intellectual Property created pursuant to the Collaboration.
- (c) Deciding the Collaboration Budget.
- (d) Administering and managing the Collaboration in accordance with the Collaboration Budget.
- (e) Performing such other responsibilities as may be required of the Management Committee pursuant to this Agreement.
- (f) Performing such other responsibilities as may be agreed upon by the Parties.
- (g) Set milestones for any projects under the Collaboration on a quarterly basis.

4.2 Composition. The Management Committee will have two co-chairpersons, with

TZE appointing one chairperson and MSPL appointing the other chairperson. TZE and MSPL will each appoint one additional person to serve on the Management Committee. MSPL and TZE, as applicable, may remove and, if desired, replace any of its respective appointees at any time and for any reason. Each Party will ensure that its representatives on the Management Committee have the appropriate expertise and seniority for the then-current stage of development of MAX8 Technology and will have sufficient authority to act on behalf of such Party with respect to matters within the purview of the Management Committee.

4.3 Meetings. The Management Committee will hold meetings at such times as the Management Committee chairpersons mutually agree in good faith. Meetings of the Management Committee will be deemed duly convened and held if at least one representative of each Party is present. The Management Committee may meet (a) either in person at such locations as the Management Committee mutually agrees or (b) by audio or video teleconference. Any member of the Management Committee attending via telephone or teleconference will have all rights to participate fully and vote. The Management Committee may elect to invite any functional representatives of the Parties (e.g., product, engineering, commercial or finance) to any meeting at which the Management Committee plans to discuss matters relating to the expertise of such functional representative(s), provided that such functional representatives will not be entitled to vote at such meeting and will be bound by the confidentiality obligations set forth in Section 8.

4.4 Decision-Making Authority. The members of the Management Committee will each be entitled to cast one vote on any matter to be acted upon at a meeting held in accordance with Section 4.3. Except as otherwise provided in this Agreement, any decision or action required or permitted to be made or taken by the Management Committee will only be made or taken upon unanimous agreement of the members of the Management Committee in attendance at a duly convened meeting.

5. INTELLECTUAL PROPERTY

5.1 No Transfer of Background IP. Subject to the licenses granted pursuant to this Agreement, each Party retains all right, title and interest in its Background IP.

5.2 Licenses to Background IP.

(a) Cross License. Subject to the terms and conditions of this Agreement, for the duration of the Agreement Term, MSPL hereby grants to TZE, and TZE hereby grants to MSPL, a non-exclusive, irrevocable, non-transferable, non-sublicenseable, royalty-free, worldwide license to exploit each Party's Background IP solely for the purpose of furthering the Collaboration. For the avoidance of doubt, this Cross License does not authorize the commercialization of any Background IP.

5.3 Foreground IP.

(a) Ownership. To the extent any Foreground IP is created or conceived in connection with the Collaboration by either Party, such Foreground IP shall be jointly owned by both Parties in equal shares, unless otherwise

agreed in writing.

- (b) MSPL shall have the following rights with respect to the Foreground IP:
 - (i) MSPL shall have the right, at MSPL's sole discretion, to use the Foreground IP globally, provided any such authorization of use of the Foreground IP shall be limited to the purposes of making components and products globally and using or selling products only within the territory of United States of America; (ii) MSPL may license the Foreground IP to a third party, excluding any Listed Competitor, on a non-exclusive basis, provided any such license of the Foreground IP shall be limited to the purposes of making components and products globally (except for People's Republic of China) and using or selling products only within the territory of United States of America; and (iii) MSPL may assign its share of ownership in the Foreground IP solely for the purpose of fulfilling its obligation under the existing security agreements. Nevertheless, to the extent MSPL intends to license or assign any of the Foreground IP to a Listed Competitor, then MSPL shall obtain prior written consent from TZE, which TZE shall not unreasonably withhold.
- (c) TZE shall have the following rights with respect to the Foreground IP: (i) TZE shall have the right, at TZE's sole discretion, to use the Foreground IP outside the territory of United States of America for its own business purposes; (ii) TZE may license the Foreground IP, at TZE's sole discretion, to any third party, provided that any such license of the Foreground IP shall be limited to the purposes of making, using, and/or selling components and products outside the territory of United States of America; and (iii) TZE may assign, at TZE's sole discretion, its share of ownership in the Foreground IP to any of its Affiliates.
- (d) Unless otherwise agreed in Clause 5.3(b) and 5.3(c), any utilization of the Foreground IP, including any license, assignment, enforcement or other types of exploitation of the Foreground IP shall be subject to mutual written consent by both Parties.
- (e) Except for the internal use of both Parties and their Affiliates and assignment by either Parties of their own interests pursuant to Sections 5.3(b) and 5.3(c), respectively, all income generated from any license or assignment or other utilization of the Foreground IP shall be distributed to TZE and MSPL on 5:5 basis and further details shall be discussed by both Parties.

5.4 Prohibition on the IP Rights. Both Parties agree to collaborate with any third party interested in utilizing the Target Assets described in the SPA ("Target Assets") and the Foreground IP to manufacture MAX7 & MAX8 Technology products or similar products. The Parties will jointly seek to establish reasonable and sustainable arrangements with such third parties, including joint ventures, intellectual property licensing of the Foreground IP, or global distribution agreements.

Without the prior written consent of MSPL, TZE shall not:

(i) grant access to, or sell to any third party, any patent, trademark, trade secret, controlled document, Background IP, or other intellectual property rights owned by MSPL, including any tools or processes derived from such intellectual property and included in the Target Assets; and/or

(ii) grant any third party access to any employee who possesses relevant knowledge related to such intellectual property, such as a former employee of the MSPL or its Affiliates who may have manufacturing trade secrets and confidentiality obligations to the MSPL or its Affiliates.

6. PATENT PROSECUTION

6.1 Mutual Responsibilities and Rights. Each Party has an obligation to use commercially reasonable efforts to identify any Foreground IP developed under or resulting from the Collaboration. Upon the identification of such Foreground IP by a Party, such Party shall disclose the Foreground IP to the Management Committee, unless such disclosure would violate applicable law, including applicable export control laws. To the extent that either Party reasonably determines that disclosure of such Foreground IP to the Management Committee would violate applicable law, each Party shall have the discretion and consent of the other Party to immediately take such actions as are necessary to obtain required governmental or other approvals to disclose such Foreground IP to the Management Committee and protect the Intellectual Property rights in the Foreground IP, which may include filing a patent application, without the approval of the Management Committee and both Parties may agree on other alternative mechanism dealing with such violation. The disclosures to the Management Committee required by this section shall be made promptly once all such required approvals have been obtained. To the extent that any Patent is filed by a Party pursuant to this Section 6.1, the filing Party agrees to and hereby does assign to the other Party, and the other Party hereby accepts, all right, title and interest in and to such Patent, and the other Party shall reimburse the Party for any fees or costs associated with preparing and filing such Patent.

6.2 MSPL Responsibilities. As between the Parties, MSPL has the first right and primary responsibility for preparing, filing, prosecuting and maintaining patent claims of appropriate scope for the Foreground IP, for the mutual benefit of the Parties. Each Party can engage patent counsel, reasonably acceptable by the other Party, to prepare, file, prosecute, and maintain the Patents related to the Foreground IP, and within 30 days of the Effective Date, MSPL shall provide TZE written notice of the name of MSPL's patent counsel. MSPL shall inform TZE of any transfer of Patents related to the Foreground IP to other counsel. Both Parties shall share all costs associated with the preparation, filing, perfection and maintenance of the Patents related to the Foreground IP in accordance with Section 2.2 and Section 2.3. With regard to the Foreground IP that is or should be protected, MSPL shall, or shall instruct its patent counsel to, provide TZE with access to: (a) copies of all applications, amendments, claims, petitions, notices or other filings made or proposed to be made with the appropriate governmental authority; (b) copies of all documents and correspondence relating to such Foreground IP received from the governmental authority through which such protection is sought promptly after receipt; (c) copies of all documents and correspondence relating to such Foreground IP prior to the filing of

such documents with the governmental authority through which such protection is sought; and (d) other necessary documents requested by TZE. All documents, materials, and/or information required by the preceding sentence to be made accessible to TZE shall be made accessible promptly following receipt by MSPL or its counsel. MSPL shall give due consideration to any comments, revisions, modifications, changes, additions or deletions reasonably requested by TZE and shall not unreasonably reject the same.

6.3 Consultation Period. For a period of 24 months after Termination of this Agreement, the Parties shall consult with one another on any invention or other achievements conceived or reduced to practice during the Agreement Term to ensure all Foreground IP is properly documented and, if suitable, corresponding patent applications are filed, where both Parties shall enjoy the same rights, interest and income generated therefrom as in this Agreement. Upon request from a Party, the other Party shall provide documentary evidence of conception or reduction to practice of an invention or other achievements and the date of such conception or reduction to practice. During a period of 3 months after Termination of this Agreement, if either Party files any patent application which relates to MAX7 and/or MAX8 and based on any Foreground IP, such patent application and the patent obtained thereafter (if any) shall be deemed as a part of the Foreground IP and thus both Parties shall enjoy the same rights, interest and income generated therefrom as in this Agreement. Any Foreground IP that is reasonably evidenced to have been conceived during the Agreement Term, but not reduced to practice until after the Termination, shall nonetheless be considered Foreground IP under this Agreement.

7. PATENT ENFORCEMENT

7.1 Notice of Infringement. If either Party becomes aware of any (a) actual or suspected infringement, anywhere in the world, of a Patent related to the Foreground IP by a third party; or (b) allegations from a third party alleging the invalidity, unenforceability or non-infringement of a Patent related to the Foreground IP, such Party shall promptly notify the other Party in writing to that effect, and include in the notice any such evidence of infringement possessed by that Party. Upon such notice and before proceeding with any action (e.g., cease and desist notice), the Parties shall consult with each other, in good faith, regarding whether to enforce such Patent rights, an appropriate approach for such enforcement, an allocation of costs for such enforcement effort, and allocation of proceeds that may result from such enforcement effort. The Parties shall jointly enforce the Patent related to the Foreground IP unless mutually agreed otherwise.

8. CONFIDENTIALITY

8.1 Confidentiality. The Party receives any Confidential Information ("Receiving Party") of the other Party, or its Affiliates, ("Disclosing Party") shall keep all such Confidential Information in Receiving Party's possession or reasonable control confidential and shall not disclose any such Confidential Information to any third party without the prior written consent of the Disclosing Party, other than the Receiving Party's representatives who have a business need-to-know such Confidential Information. The Receiving Party shall exercise at least the same degree of care to safeguard the confidentiality of the Disclosing Party's Confidential Information as it does to safeguard its own proprietary or confidential information of equal

importance, but not less than a reasonable degree of care. The Receiving Party shall ensure, by instruction, contract, or otherwise with its representatives that such representatives comply with the provisions of this Section 8.1. The Receiving Party shall promptly notify the Disclosing Party in the event that the Receiving Party learns of any unauthorized use or disclosure of such Confidential Information by it or its representatives, and shall promptly take all actions necessary to correct and prevent such use or disclosure.

8.2 Exclusions. The confidentiality obligations in Section 8.1 shall not apply to any Confidential Information which: (a) is or becomes generally available to and known by the public (other than as a result of a non-permitted disclosure or other wrongful act directly or indirectly by the Receiving Party); (b) is or becomes available to the Receiving Party on a non-confidential basis from a source other than the Disclosing Party, provided that the Receiving Party has no knowledge that such source was at the time of disclosure to the Receiving Party bound by a confidentiality agreement with, or other obligation of secrecy to, the Disclosing Party which was breached by the disclosure; (c) has been or is hereafter independently acquired or developed by the Receiving Party without reference to such Confidential Information and without otherwise violating any confidentiality agreement with, or other obligation of secrecy to, the Disclosing Party; (d) was in the possession of the Receiving Party at the time of disclosure by the Disclosing Party without restriction as to confidentiality; or (e) is requested or required to be disclosed to a regulatory authority, provided that the Receiving Party promptly notifies, to the extent practicable, the Disclosing Party in writing of such request or demand for disclosure so that the Disclosing Party, at its sole expense, may seek to make such disclosure subject to an appropriate remedy to preserve the confidentiality of the Confidential Information.

9. TERM AND TERMINATION

9.1 Agreement Term. This Agreement shall commence on the Effective Date and continue until terminated in accordance with Section 9.2 ("Agreement Term").

9.2 Termination of Agreement Term. The Agreement Term shall last two (2) years from the Effective Date. The Agreement shall automatically renew for subsequent one (1) year terms, unless either Party provides prior written notice of non-renewal prior to the start of the renewal term. At any time, the Agreement Term may be extended or terminated upon the Parties' mutual written agreement, or be terminated upon either Party's written notice in pursuant to Section 3.1.

9.3 Survival. Sections 3.2, 4.3, 5, 6, 8, 9.3, 11, and 12 shall survive the termination of the Agreement Term.

10. REPRESENTATIONS AND WARRANTIES

10.1 Each Party represents and warrants to the other Party that:

(a) Corporate Existence and Power. It has been duly organized and is validly existing and in good standing under the laws of the jurisdiction of its formation and has full corporate power and authority and the legal right to own and operate its property and assets and to carry on its business as it is now being conducted and as contemplated by this Agreement.

(b) Authorization and Enforceability. The execution and delivery of this Agreement by it and the carrying out by it of the transactions contemplated hereby have been duly authorized by all requisite corporate action, and this Agreement has been duly executed and delivered by it and constitutes the legal, valid and binding obligation of it, enforceable against it in accordance with the terms of this Agreement, subject, as to enforceability of remedies, to limitations imposed by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting the enforcement of creditors' rights generally and to general principles of equity.

(c) No Conflict. It is not a party to any agreement or commitment, including applicable privacy policies, that would prevent it from granting the rights granted or intended to be granted to the other Party under this Agreement or performing its obligations under this Agreement.

11. INDEMNIFICATION

11.1 Indemnification by MSPL. MSPL shall fully indemnify and hold harmless TZE and its Affiliates and their respective directors, officers, employees and agents (the "TZE Indemnified Parties") from and against any and all losses, damages, liabilities, costs (including reasonable attorneys' fees) and expenses (collectively, "Damages") incurred by any such TZE Indemnified Party based on any third party claim arising out of or relating to (a) MSPL's breach of this Agreement, or (b) the gross negligence or willful misconduct of any of the MSPL Indemnified Parties (as defined in Section 11.2), except to the extent directly or indirectly caused by any act or omission of TZE Indemnified Parties.

11.2 Indemnification by TZE. TZE shall fully indemnify and hold harmless MSPL and its Affiliates and their respective directors, officers, employees and agents (the "MSPL Indemnified Parties") from and against any and all Damages incurred by any such TZE Indemnified Party based on any third party claim arising out of or relating to (a) TZE's breach of this Agreement, or (b) the gross negligence or willful misconduct of any of the TZE Indemnified Parties, except to the extent directly or indirectly caused by any act or omission of MSPL Indemnified Parties.

11.3 Indemnity Procedures. Any indemnified Party submitting an indemnity claim under Section 11.1 or 11.2, as applicable ("Indemnified Party"), shall: (a) promptly notify the indemnifying Party under Section 11.1 or 11.2, as applicable ("Indemnifying Party"), of such claim in writing and furnish the Indemnifying Party with a copy of each communication, notice or other action relating to the event for which indemnity is sought; provided that no failure to provide such notice pursuant to this Section shall relieve the Indemnifying Party of its indemnification obligations, except to the extent such failure materially prejudices the Indemnifying Party's ability to defend or settle the claim; (b) give the Indemnifying Party the authority, information and assistance necessary to defend or settle such suit or proceeding in such a manner as the Indemnifying Party shall determine; and (c) give the Indemnifying Party sole control of the defense (including the right to select counsel, at the Indemnifying Party's expense) and the sole right to compromise and settle such suit or proceeding; provided that, in the case of Sections (b) or (c), the Indemnifying Party shall not, without the written consent of

the Indemnified Party, compromise or settle any suit or proceeding unless such compromise or settlement (i) is solely for monetary damages (for which the Indemnifying Party shall be responsible), (ii) does not impose injunctive or other equitable relief against the Indemnified Party and (iii) includes an unconditional release of the Indemnified Party from all liability on claims that are the subject matter of such proceeding. Notwithstanding anything in this Section 11.3, with respect to any claim covered by Section 11.1 or 11.2, as applicable, the Indemnified Party (in its capacity as such) may participate in the defense at its own expense.

11.4 Consequential Damages. NO PARTY SHALL BE LIABLE TO ANY OTHER PARTY FOR ANY SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES OF THE OTHER PARTY IN CONNECTION WITH THIS AGREEMENT, EXCEPT IN CONNECTION WITH A BREACH OF SECTION 11, IT BEING UNDERSTOOD THAT A PARTY'S BREACH OF ITS INDEMNITY OBLIGATIONS HEREUNDER SHALL BE DIRECT DAMAGES REGARDLESS OF WHETHER THE DAMAGES CLAIM FOR WHICH INDEMNITY IS SOUGHT IS CHARACTERIZED AS SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL.

12. MISCELLANEOUS

12.1 Substance. This Agreement will not be interpreted or construed to create an association, joint venture, or partnership between the Parties.

12.2 Tax. Each party is responsible for bearing and paying any taxes incurred on their own in connection with the matters hereunder. In the event applicable law does not specify the party liable to bear applicable taxes payable, both Parties shall bear such taxes equally. All payments due under this Agreement shall be made without any deduction or withholding, unless such deduction or withholding is required by any applicable law of any relevant government authority.

12.3 Governing Law. This Agreement shall be governed by the laws of Singapore, without regard to rules of conflicts of laws.

12.4 Dispute Resolution. The Parties shall seek to settle any dispute, controversy or claim arising from or in connection with this Agreement or the transaction documents through good faith negotiation. If within thirty (30) days after one Party notifies the other Party of any dispute in writing, the Parties fail to resolve such dispute through good faith negotiation, such dispute shall be settled through arbitration by the Singapore International Arbitration Centre (SIAC) under its latest version of rules of arbitration in force when the arbitration is initiated. The arbitration award shall be final and binding on the Parties. The place of arbitration shall be Singapore. The arbitration proceedings shall be conducted in English by a panel of three arbitrators who are fluent in the English language. Each party will have the authority to nominate one arbitrator in accordance with SIAC rules. Following confirmation of the two party-nominated arbitrators, they shall select a third neutral arbitrator to serve as the presiding arbitrator in accordance with SIAC rules.

12.5 Assignment. This Agreement may not be assigned by either Party without the prior written consent of the other Party. Notwithstanding the foregoing, either Party may assign

this Agreement to an **Affiliate**, or to an acquirer or successor in interest in connection with a Change of Control of such Party without the prior written consent of the other Party, provided that such Party provides the other Party with written notice of any such assignment. "Change of Control" means the closing of (a) a merger, consolidation or similar transaction providing for the acquisition of the direct or indirect ownership of more than **fifty percent (50%)** of a Party's shares or similar equity interests or voting power of the outstanding voting securities or that represents the power to direct the management and policies of such Party, or (b) the sale of all or substantially all of a Party's assets.

12.6 Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile, PDF or other electronic transmission), all of which will be considered one and the same agreement.

[Signature page follows]

IN WITNESS WHEREOF, the Parties have caused this Bilateral Development Services Agreement to be executed as of the date stated at the beginning by their duly authorised representatives.

Lumetech Pte. Ltd.

By: _____
Name:
Title:

Maxeon Solar Pte. Ltd.

By: _____
Name:
Title:

Exhibit A
Listed Competitor

[*****]

[*****]

SALE AND PURCHASE AGREEMENT

BETWEEN

SUNPOWER TECHNOLOGY LTD

AND

LUMETECH PTE. LTD.

AND

SUNPOWER PHILIPPINES MANUFACTURING LTD

DATED THE 26 DAY OF JANUARY 2025

**Rajah
&Tann
Asia**

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SALE AND PURCHASE AGREEMENT

THIS AGREEMENT is made on the 26th day of January 2025

BETWEEN:

- (1) SUNPOWER TECHNOLOGY LTD (Company Registration No. 125925), an exempted company incorporated in the Cayman Islands and having its registered office at One Nexus Way, Camana Bay, George Town, Grand Cayman, KY1-9005, Cayman Islands (the "Vendor");
- (2) LUMETECH PTE. LTD. (Company Registration No. 202338705C), a company incorporated in Singapore and having its registered office at 6 Raffles Quay, #14-02, Singapore 048580 (the "Purchaser"); and
- (3) SUNPOWER PHILIPPINES MANUFACTURING LTD (Company Registration Number CR-125924), an exempted company incorporated in in the Cayman Islands and having its registered office at One Nexus Way, Camana Bay, George Town, Grand Cayman KY1-9005, Cayman Islands (the "Company"),

(the Vendor and the Purchaser are hereinafter collectively referred to as the "Parties" and each, a "Party" and the Vendor, Purchaser and the Company are hereinafter collectively referred to as the "Contracting Parties" and each a "Contracting Party").

WHEREAS:

- (A) The Company is a private exempted company limited by shares incorporated in the Cayman Islands. The Company is an indirect wholly owned subsidiary of Maxeon Solar Technologies, Ltd. ("MSTL"), a company incorporated in Singapore whose shares are listed and quoted on the NASDAQ Global Select Market.
- (B) As at the date of this Agreement, the Company legally and beneficially owns approximately 39.99% of the issued share capital of SMPL Land Inc. ("SPML Land"), a company incorporated in the Philippines.
- (C) The Purchaser has agreed to purchase, and the Vendor has agreed to sell, the Sale Shares (as hereinafter defined) upon the terms and subject to the conditions set out in this Agreement.

NOW THEREFORE in consideration of the mutual covenants herein and for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the Contracting Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires:

"Affiliates" in relation to any person, means any other person that directly or indirectly through one or more intermediaries controls or is controlled by, or is under common control with, that first-mentioned person.

"Applicable Tax Liability" has the meaning ascribed to it in Clause 7.3.

"Approvals" has the meaning ascribed to it in paragraph (d) of Schedule 2.

"Authorised Persons" has the meaning ascribed to it in Clause 8.1(a).

"Balance Payment" has the meaning ascribed to it in Schedule 7.

"Bilateral Development Services Agreement" means the bilateral development services agreement in the agreed form to be entered between the Purchaser (or its Affiliate) and the Vendor (or its Affiliate) pursuant to which the Purchaser and/or its Affiliates, (which post-Completion shall include the Company) shall collaborate with the Vendor, MSTL and/or their respective Affiliates on the development of Max 7 Technology and Max 8 Technology.

"Business Day" means a day (other than a Saturday, Sunday or public holiday in Singapore, the Philippines and the People's Republic of China) on which commercial banks are generally open for business in Singapore, the Philippines and the People's Republic of China.

"Company" means SunPower Philippines Manufacturing Ltd (Company Registration Number CR-125924), further details of which are set out in Part 1 of Schedule 1.

"Completion" means the completion of the sale and purchase of the Sale Shares by performance by the Parties of the obligations assumed by them, respectively, under Clause 5.

"Completion Date" means the date falling ten (10) Business Days after the last in time of the conditions in of Schedule 2 is satisfied or waived in accordance with this Agreement (or such other date as may be agreed in writing between the Vendor and the Purchaser).

"Consideration" has the meaning ascribed to it in Clause 3.1(a).

"Colliers Report" means the valuation report to be provided by Colliers International Philippines, Inc. on the valuation of the Company's fixed assets (property, plant and equipment) in Laguna and Batangas.

"Deposit Instalments" means the aggregate deposit of US\$30 million which was transferred by the Purchaser or its Affiliate to the Vendor or its Affiliate, in instalment(s) between the execution of the Term Sheet and the date of this Agreement.

"Disclosure Update" has the meaning ascribed to it in Clause 6.1(c).

"Encumbrances" means any claim, charge, mortgage, lien, option, equity, power of sale, hypothecation, retention of title, right of pre-emption, right of first refusal or other third party right or security interest of any kind.

"Group Companies" or the "Group" means the Company and the Subsidiaries, and "Group Company" shall mean any one of them.

"Inventory" means not more than 57.55MW for solar cells based on Max 3 technology as at 31 December 2024.

"Inventory Sale" has the meaning ascribed to it in Clause 7.2(a).

"Known Proceedings" means:

- (a) the litigation proceedings in the Philippines involving SunPower Philippines Manufacturing Ltd as claimant and SC Megaworld Construction and Development Corporation as respondent in an appeal before the Supreme Court.
- (b) the litigation proceedings in the Philippines involving SunPower Philippines Manufacturing Ltd as applicant and Manila Electric Company (Meralco) (acting through its non-regulated electricity supplier, Mpower) as respondent before the Philippine's Energy Regulatory Commission.

"Long-Stop Date" has the meaning ascribed to it in Clause 4.4.

"MSTL" has the meaning ascribed to it Recital (A).

"ODI Approval" means the outbound direct investment approval from the PRC National Development and Reform Commission or its local agency and/or from the PRC Ministry of Commerce or its local agency and/or from the PRC State Administration of Foreign Exchange or its local agency, required to be obtained by the Purchaser for its purchase of the Sale Shares.

"Philippines Security Documents" has the meaning ascribed to it in paragraph (c) of Schedule 2.

"Procurement Agency Agreement" means the procurement agency agreement in the agreed form to be entered into between MSTL (or its Affiliate) and TZE (or its Affiliate) pursuant to which TZE (or its Affiliate) will purchase certain target assets from MSTL (or its Affiliates) under the terms thereof.

"Purchaser Closing Deliverables" has the meaning ascribed to it in paragraph 2.1 of Schedule 3.

"Purchaser's Group Companies" and "Purchaser's Group" means the Purchaser and its subsidiaries and "Purchaser's Group Company" means any one of them.

"Purchaser Warranties" means the representations and warranties on the part of the Purchaser specified in Schedule 5.

"Max 7 Technology" means interdigitated or all back contact solar cell technology that utilizes a "Hybrid 3" solar cell architecture. The "Hybrid 3" solar cell architecture utilizes a first emitter formed by a polysilicon tunnel oxide contact on a wafer and a second emitter formed by a diffusion region in the surface of the wafer. Examples of this technology are described in U.S. Patent Nos. 9,312,406 and 10,629,758.

"Max 8 Technology" means next-generation interdigitated or all back contact solar cell technology that utilizes a "Poly-in-the-Dot" solar cell architecture and "Direct Aluminum Metallization" solar cells. The "Poly-in-the-Dot" solar cell architecture utilizes a combination of p and n polysilicon tunnel oxide contacts, where the p and n contacts are separated by a trench, and the trench surrounds one of the p and n contacts. An example of this technology is described in U.S. Patent No. 12,074,234. "Direct Aluminum Metallization" solar cells utilize aluminum applied as an electrical contact directly to the silicon substrate or contacts without the use of a solder or seed layer. Examples of this technology are described in U.S. Patent Nos. 11,362,220 and 10,923,616.

"Net Intercompany Balances" means any net intercompany balances which remain owing to the Group by the Vendor as at the Completion Date (including in respect of interest, fees, costs and other amounts owing in respect of the Net Intercompany Balances up to and including the Completion Date).

"Transitional Services Agreement" means the transitional services agreement in the agreed form to be entered between the Purchaser (or its Affiliate) and the Vendor (or its Affiliate) pursuant to which the Purchaser and/or its Affiliates, (which post-Completion shall include the Company) shall agree to provide certain global shared services to the Vendor, MSTL and/or its Affiliates and vice versa.

"Sale Shares" means the 2,000 issued and fully-paid ordinary shares in the capital of the Company owned by the Vendor, representing as at the date hereof 100% of the total number of issued Shares in the Company.

"Shares" means the ordinary shares in the capital of the Company.

"SPML Land" has the meaning ascribed to it Recital (B).

"Subsidiaries" means the subsidiaries of the Company, certain details of which are set out in Part 2 of Schedule 1.

"Surviving Provisions" means Clauses 3.3 (Refund of Deposit Instalment), 3.4 (Timing of Refund of Deposit Instalment), 8 (Confidentiality) and 9 (Miscellaneous).

"Term Sheet" means the term sheet dated 25 November 2024 entered into between MSTL and TZE in relation to this Agreement.

"TZE" means TCL Zhonghuan Renewable Energy Technology Co. Ltd. (Company Registration Number 911200001034137808), a company incorporated in People's Republic of China and having its registered office at No. 12, New Technology Industrial Park, Haitai East Road, Huayuan Industrial Zone (Outer Ring), Tianjin 300384, China, which is the holding company of the Purchaser.

"Vendor Closing Deliverables" has the meaning ascribed to it in paragraph 1.1 of Schedule 3.

"Vendor Warranties" means the representations and warranties on the part of the Vendor specified in Schedule 4.

1.2 Currencies

"Philippine peso" or "PHP" means the lawful currency for the time being of the Philippines.

"United States dollars" or "US\$" or "\$" means the lawful currency for the time being of the United States of America.

1.3 Miscellaneous

In this Agreement, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa, words importing any gender include every gender and references to time shall mean Singapore time;
- (b) references to a "person" include any company, limited liability partnership, partnership, business trust or unincorporated association (whether or not having separate legal personality) and references to a "company" include any company, corporation or other body corporate, wherever and however incorporated or established;
- (c) clause headings are for convenience of reference only and shall not affect the interpretation of this Agreement; and
- (d) the words "written" and "in writing" include any means of visible reproduction.

2. SALE OF THE SALE SHARES

The Vendor shall, in accordance with the terms and conditions of this Agreement, on Completion sell to the Purchaser the Sale Shares (and not part thereof) and the Purchaser shall purchase the Sale Shares free from all Encumbrances (except for the Encumbrances registered with the Chattel Mortgage Registry of the relevant Registry of Deeds in the Philippines pursuant to the Philippine Security Documents) and with the benefit of all rights, benefits and entitlements attaching thereto as at the Completion Date and thereafter.

3. CONSIDERATION

3.1 Purchase Consideration

- (a) The aggregate consideration for the sale of the Sale Shares to the Purchaser shall be US\$58,600,000 (the "Consideration").
- (b) The Consideration shall be payable in accordance with Schedule 7.

3.2 Method for Payment

All payments to be made hereunder shall be made by way of cashier's order or banker's draft in favour of the relevant person(s) or by bank transfer including by way of wire transfer credited for same day value to such bank account(s) in New York, or as the relevant person(s) shall otherwise notify the other Party(ies) in writing, or in such other manner as may be agreed in writing between the Vendor and the Purchaser. All payments to be made hereunder by the Purchaser shall be made in full without any withholding, deduction, set-off, counterclaim, restriction or condition of any kind whatsoever.

3.3 Refund of Deposit Instalment

The Deposit Instalments made by the Purchaser are non-refundable other than (a) in the event where Completion does not occur by reason of non-fulfilment of the condition referred to in paragraph (b) of Schedule 2; (b) the Vendor enters into insolvency proceedings and is for such reason prevented from proceeding with Completion, in either of cases (a) or (b), the Deposit Instalments made by the Purchaser shall be refunded to the Purchaser along with interest on each instalment at the effective federal funds rate of the United States on the Long Stop Date, or the date of commencement of insolvency proceedings of the Vendor (as the case may be); or (c) in accordance with Schedule 7.

3.4 Timing of Refund of Deposit Instalment

Any refund to be made in accordance with Clause 3.3(a) or (b) shall be made by the Vendor to the Purchaser within sixty (60) days of the event triggering the refund.

3.5 Intercompany Balances

The Contracting Parties agree that any Net Intercompany Balances shall be irrevocably waived on the Completion Date in accordance with this Clause 3.5. To give effect to the foregoing, at Completion, and without any further action or agreement from any Contracting Party, the Company irrevocably and unconditionally waives, releases and discharges and shall procure that all the Subsidiaries irrevocably and unconditionally waive, release and discharge the Vendor from:

- (a) all the Vendor's covenants, liabilities and obligations under and in relation to the Net Intercompany Balances, whether present or future, actual or contingent; and
- (b) all actions, claims and demands under or in connection with the Net Intercompany Balances,

and following Completion, the Vendor shall have no liability to the Company, and the Company no longer has any rights of recourse against the Vendor, in relation to any covenant, liability or obligation of the Vendor in respect of the Net Intercompany Balances.

The Company shall, and post-Completion the Purchaser shall procure that the Group shall, comply with and give effect to the provisions of this Clause 3.5.

3.6 Target Assets

The Parties agree that the Purchaser shall purchase certain target assets to be identified in the Procurement Agency Agreement, and after such target assets are delivered to MSTL or its relevant Affiliate, the target assets will be sold or be procured to be sold by MSTL to the Purchaser or its Affiliate. To give effect to the foregoing, the Vendor (or its Affiliate) and the Purchaser (or its Affiliate) shall enter into the Procurement Agency Agreement.

4. CONDITIONS

4.1 Conditions Precedent

Completion of the sale and purchase of the Sale Shares is conditional upon the conditions set out in Schedule 2 being satisfied or waived in accordance with Clause 4.2.

4.2 Waiver of Conditions Precedent

- (a) Subject to applicable laws and regulations, the Purchaser may in its sole and absolute discretion waive (in whole or in part) the conditions referred to in paragraph (a) of Schedule 2.
- (b) Subject to applicable laws and regulations, the Vendor may in its sole and absolute discretion waive (in whole or in part) any or all of the conditions referred to in paragraph (b) of Schedule 2.
- (c) Subject to applicable laws and regulations, the Purchaser and Vendor may, upon written agreement, jointly waive (in whole or in part) any or all of the conditions referred to in Schedule 2.

4.3 Satisfaction of Conditions Precedent

- (a) The Purchaser shall procure the expeditious fulfilment of the conditions referred to in paragraphs (a), (d) to (h), and (p) of Schedule 2 insofar as it applies to the Purchaser. The Purchaser shall keep the Vendor fully informed of any development relating to the conditions applicable to it and shall forthwith notify the Vendor upon the fulfilment of all such conditions and furnish to the Vendor documentary evidence to the reasonable satisfaction of the Vendor in respect thereof.
- (b) The Vendor shall procure the expeditious fulfilment of the conditions referred to in paragraphs (b) to (o) of Schedule 2 insofar as it applies to the Vendor. The Vendor shall keep the Purchaser fully informed of any development relating to the conditions applicable to it and shall forthwith notify the Purchaser upon the fulfilment of all such conditions and furnish to the Purchaser documentary evidence to the reasonable satisfaction to the Purchaser in respect thereof.

4.4 Effect of Non-Fulfillment of Conditions Precedent

In the event that any of the conditions referred to in Schedule 2, is not fulfilled or waived in accordance with Clause 4.2 (as the case may be) on or before 11:59 pm C.S.T. on Feb 28, 2025 or such other date as the Vendor and the Purchaser may mutually agree in writing ("Long-Stop Date") this Agreement (other than the Surviving Provisions), shall lapse and cease to have further effect and all obligations and liabilities of the Parties hereunder shall cease and determine and no Party shall have any claim against the other Party, save in respect of any breach of Clause 4.3 or any other antecedent breach of this Agreement.

5. COMPLETION

5.1 Date and Place

Subject to the satisfaction or waiver (as the case may be) of the conditions in Schedule 2, Completion shall take place electronically on the Completion Date or at such other venue, time and/or date as the Vendor and the Purchaser may mutually agree in writing.

5.2 Obligations on Completion

- (a) On Completion, the Vendor and the Purchaser shall procure that their respective obligations specified in Schedule 3 are fulfilled.

- (b) The Vendor and Purchaser agree that each party shall no later than five (5) Business Days prior to the Completion Date (or such other date as may be agreed in writing between the Vendor and the Purchaser), deliver via email signed but unreleased and undated copies of the Vendor Closing Deliverables and the Purchaser Closing Deliverables respectively to the other Party or their representatives solely for the purpose of inspection. For the avoidance of doubt, each Party may mark their respective Vendor Closing Deliverables or Purchaser Closing Deliverables signature pages with the words "For Inspection Only".

5.3 Right to Terminate

If any of the documents required to be delivered to any Party on Completion is not forthcoming for any reason or if in any other respect the provisions of Clause 5.2(a) and Schedule 3 are not fully complied with by the Vendor or the Purchaser, the Party that is not in default shall be entitled (in addition to and without prejudice to all other rights and remedies available to it, including the right to claim damages):

- (a) to elect to terminate this Agreement (other than the Surviving Provisions) as against the other Party, without liability on the part of the terminating Party and Clause 9.5(b) shall apply;
- (b) to effect Completion so far as practicable having regard to the defaults which have occurred;
- (c) to specific performance of this Agreement; or
- (d) to fix a new date for Completion (not being more than 14 days after the Completion Date) in which case the foregoing provisions of this Clause 5.3 shall apply to Completion as so deferred.

The Purchaser shall not be entitled in any circumstances to rescind or terminate this Agreement after Completion. The Deposit Instalments and any amount of Balance Payment made by the Purchaser is non-refundable other than in the circumstances set out in Clause 3.3 above.

6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

6.1 Warranties by the Vendor

- (a) The Vendor represents and warrants to the Purchaser that, save as otherwise expressly provided to the Purchaser in this Agreement, each of the Vendor Warranties is as of the date of this Agreement, true, accurate and not misleading and will be true, accurate and not misleading as at Completion with reference to the facts and circumstances existing on the Completion Date.
- (b) Save for Clause 6.1 and Schedule 4, the Vendor makes no other representation or warranty, express or implied, to the Purchaser in relation to the Company, the Group, the Sale Shares or any matter arising out of or in connection with this Agreement and the Purchaser hereby acknowledges that it has not relied on or been induced by any other representations or warranties made by the Vendor or its agents or representatives for the sale and purchase of the Sale Shares.
- (c) Between the date of this Agreement and the Completion Date, the Vendor shall be permitted to give the Purchaser notice in writing of any event, condition or circumstance which shall have occurred since the date of this Agreement that would cause any of the Vendor Warranties to become untrue or inaccurate or misleading in any respect, that would constitute a violation or breach of any of the Vendor Warranties (the "Disclosure Updates"). No such Disclosure Updates shall be deemed accepted by the Purchaser unless the Purchaser agrees to such Disclosure Updates in writing, and if

so accepted by the Purchaser, any Vendor Warranties repeated on the Completion Date will be subject to such Disclosure Updates.

6.2 Warranties by the Purchaser

The Purchaser represents and warrants to the Vendor that each of the Purchaser Warranties is as of the date of this Agreement, true, accurate and not misleading and will be true, accurate and not misleading as at Completion with reference to the facts and circumstances existing on the Completion Date.

6.3 Undertakings by the Purchaser

The Purchaser hereby undertakes to the Vendor that it shall ensure that upon and following Completion, no claim (whether in contract, tort or otherwise) shall be made against the Vendor by the Purchaser or any of the Group Companies, whether in connection with the sale and purchase of the Sale Shares or otherwise, other than as expressly provided for in this Agreement. In the event of any such claim, the Purchaser hereby unconditionally and irrevocably agrees to indemnify and keep the Vendor fully and effectively indemnified against any and all losses, liabilities, costs (including but not limited to all legal costs or attorney's fees on a full indemnity basis), charges, expenses, actions, proceedings, claims and demands which the Vendor may suffer or incur in connection with or arising from such a claim.

The Purchaser undertakes to use its best efforts to provide appropriate job positions within the new joint venture company to be established in the future for the Vendor's employees (excluding service centre and R&D employees), and to facilitate the re-signing of employment contracts between such employees and the new joint venture company, with all related rights and obligations assumed by the new joint venture company. The employment of R&D employees will be arranged and determined separately by the Purchaser based on actual needs. If, due to the Purchaser's actions, the aforementioned employees are not provided with job positions, the Purchaser shall bear the related redundancy costs after the Completion Date.

6.4 Undertakings by the Vendor

- (a) Notwithstanding other clauses herein, the Vendor hereby undertakes to the Purchaser that it shall ensure that all Encumbrances on the assets of the Company and Subsidiaries shall be removed, released or discharged within reasonable time after the date hereof, and in particular, all necessary filings, applications, registrations or other actions contemplated by or for furthering the release documents in paragraphs (k) to (o) of Schedule 2 ("Specific Release Documents") shall be completed within 3 months following the execution of the Specific Release Documents. For the avoidance of doubt, Clause 9.9 shall apply to this Clause 6.4.
- (b) The Vendor undertakes to:

- (i) procure that the Company in its capacity as a 39.99% shareholder, the nominee shareholders of SPML Land nominated by the Company and the director of SPML Land nominated by the Company to take any actions (including but not limited to voting), to the extent permitted by applicable laws and in accordance with their fiduciary duties, to support or approve, (x) pre-approval of disposal of any part(s) or all the land and building properties of the SPML Land to any third party, provided that such disposal is in the best interests of the SPML Land, ("Pre-Approval"), (y) certain amendment(s) of articles of incorporation and any other governance documents of SPML Land proposed by the Purchaser ("Governance Amendment"), and (z) entering into a shareholder agreement(s) proposed by the Purchaser ("Shareholder Agreement"), with respect to the Company's or such nominee shareholders' shares or such sole director's membership of the board of SPML Land; and
- (ii) use its best efforts, from the date of this Agreement, to engage with a) the shareholders of SPML Land other than the Company and the nominee(s) shareholders appointed by the Company, to the extent permitted by applicable laws, to (x) vote in favor of the Pre-Approval, (y) vote in favor of the Governance Amendment, and (z) enter into the Shareholder Agreement, before 28th February 2025; and b) the Bank of Philippine Islands as the representative of the 59.99% shareholder of SPML Land, to agree to certain amendment(s) of the trust agreement entered into by the Company as the trustor and the Bank of Philippine Islands as the trustee on 30th September 2010 as proposed by the Purchaser before 28th February 2025. It being understood that the Vendor and the Company do not control the actions of the Bank of Philippine Islands or the 59.99% shareholder of SPML Land.

6.5 Limitation of the Vendor's Liability

The provisions of Schedule 6 shall apply for breaches by the Vendor under this Agreement.

7. POST-COMPLETION UNDERTAKINGS

7.1 Post-Completion Purchaser Undertakings

The Purchaser hereby undertakes to the Vendor that following Completion:

- (a) for a period of 12 months from the Completion Date, the Purchaser will (i) not sell the Sale Shares to any person for an aggregate consideration or valuation greater than the Consideration; or (ii) if applicable, procure that the Group does not sell any of the assets of the Company or its subsidiaries for a consideration or valuation greater than the market valuation of such assets as set out in the Colliers Report; and
- (b) to the extent not finally determined as at the Completion Date, the Vendor and/or its Affiliates shall have the exclusive right to conduct in good faith all the correspondences, discussions, negotiations, proceedings, litigation and/or legal actions relating to each Known Proceeding, including to commence, pursue, settle, compromise, defend or avoid such dispute and/or appeal (or defend counterclaims), in this connection,
 - (i) without limiting the foregoing in any way, the Purchaser shall not and shall procure that the Group shall not take any action relating to the Known Proceedings without the prior consultation with and the prior written consent of the Vendor and/or its Affiliates;

- (ii) the Purchaser shall and shall procure that the Group shall (A) provide full cooperation in good faith as requested by the Vendor and/or its Affiliates in connection with the Known Proceedings, and (B) instruct its representatives to promptly provide to the Vendor and/or its Affiliates all documents, materials, communications, records, notices and/or other information relating to the Known Proceedings; and
- (iii) if any Group Company receives any payment in relation to the Known Proceedings, such Group Company shall hold such amount as trustee for and on behalf of the Vendor and/or its Affiliates and the Purchaser shall procure that the Group Company pay that amount to the Vendor and/or its Affiliates after the final judicial determination of the relevant Known Proceeding.

7.2 Post-Completion Vendor Undertakings

The Vendor hereby undertakes to the Purchaser that following Completion:

- (a) the Vendor will use best efforts to exercise its reasonable judgement to arrange for the sale of all the Inventory, and the Purchaser shall and shall procure that the Group provide full cooperation in good faith as requested by the Vendor in connection with such sale(s) (the "Inventory Sale");
- (b) in the event that the average price of the Inventory Sale is less than US Dollars 2 cents per watt, the Vendor will reimburse the Purchaser the difference between the average price of the Inventory Sale and US Dollars 2 cents per watt multiplied by the Inventory within 60 Business Days; and
- (c) in respect of Known Proceedings which have not been resolved, settled or otherwise achieved a final determination by a court of law on or prior to the date of this Agreement, the Vendor shall, in the event that any Group Company is required to make any payment pursuant to a final determination by a court of law in relation to a Known Proceeding, reimburse the Purchaser such amount within 60 Business Days from the date of payment by such Group Company of the foregoing amount.

7.3 Limited Tax Covenant

The Parties hereby undertake to each other that following Completion, in the event that any Applicable Tax Liability arises, the Parties shall engage in good faith negotiations regarding which Party should bear, and/or to what extent each Party should share in, the liability. For the avoidance of doubt, in the event that no agreement is reached pursuant to the aforementioned good faith negotiations, the Parties will bear the Applicable Tax Liability in accordance with applicable law.

For the purposes of this Clause 7.3, "Applicable Tax Liability" means any tax liability of the Company that:

- (a) arises in the Philippines as a direct result of the waiver of the Net Intercompany Balances in Clause 3.5;
- (b) arises within six (6) years of the Completion Date; and

is imposed by the relevant tax authority in the Philippines and is supported by the assessment of an independent tax advisor to be appointed jointly by the Parties.

8. CONFIDENTIALITY

8.1 Confidential Information to be Kept Confidential

Subject to Clause 8.2:

- (a) each Contracting Party agrees that it shall and shall procure that its advisers and other authorised persons ("Authorised Persons") shall treat as strictly confidential and not disclose or use any information received or obtained as a result of entering into this Agreement (or any agreement entered into pursuant to this Agreement) which relates to:
 - (i) the existence of and the provisions of this Agreement and of any agreement entered into pursuant to this Agreement; and
 - (ii) the negotiations relating to this Agreement (and any such other agreements);
- (b) each Contracting Party acknowledges that the information referred to in sub-paragraph (a) above constitutes non-public material information of MSTL, and each Contracting Party agrees that it shall, and shall procure that its Authorised Persons shall comply with the rules and regulations of the NASDAQ Global Select Market in relation to insider trading;
- (c) the Vendor shall treat as strictly confidential and not disclose or use any information which relates to:
 - (i) following Completion, the Group; and
 - (ii) the business, financial or other affairs (including future plans and targets) of the Purchaser's Group;
- (d) the Purchaser shall treat as strictly confidential and not disclose or use any information which relates to:
 - (i) to the extent that such information is not obtained by the Group pursuant to or in connection with the Transitional Services Agreement, the business, financial or other affairs (including future plans and targets) of the Vendor; and
 - (ii) prior to Completion, the Group.

8.2 Exceptions

Clause 8.1 shall not apply in respect of any information which:

- (a) is now or shall hereafter come into the public domain (otherwise than as a consequence of any unauthorised disclosure by the relevant Contracting Party or any of its Authorised Persons);
- (b) was lawfully in the possession of the relevant Contracting Party receiving the same prior to disclosure to the relevant Contracting Party in connection with this Agreement;
- (c) was lawfully furnished to the relevant Contracting Party receiving the same by a third party;
- (d) is required to be disclosed by law or regulations or by a court of competent jurisdiction or by any governmental or regulatory authority or the rules of any relevant securities exchange(s) applicable to itself (to the extent practicable, each Contracting Party shall provide two (2) Business Days of prior written notice to the other Contracting Party) or (in the case of a Contracting Party which is a corporation) its parent company or pursuant to any litigation provided that the Contracting Party with an obligation to make the disclosure shall consult with the other Contracting Party insofar as is reasonably practicable before complying with such an obligation;
- (e) is disclosed to professional advisers of the disclosing Contracting Party on terms that such professional advisers accept such information under a duty of confidentiality; or

- (f) is required to be disclosed in connection with the satisfaction of any of the conditions set out in Schedule 2.

9. MISCELLANEOUS

9.1 Entire Agreement

This Agreement embodies all the terms and conditions agreed upon between the Contracting Parties as to the subject matter of this Agreement and supersedes and cancels in all respects all previous agreements, letters, representations, warranties and undertakings, if any, between the Contracting Parties with respect to the subject matter hereof, whether such be written or oral.

9.2 No Reliance

The Purchaser acknowledges that in entering into this Agreement, it has not relied on any representation, warranty or undertaking (except those expressly incorporated into this Agreement) made by or on behalf of the Vendor before or at the execution of this Agreement. Without prejudice to the generality of the foregoing, the Purchaser acknowledges that it has not relied upon, and will make no claim (whether in contract, tort or otherwise) hereafter in respect of, any such representation or promise or any budget, forecast or other financial projections supplied by or on behalf of the Vendor or any other information so supplied including, without limitation, any information memorandum or other information (written or oral) supplied to it by or on behalf of the Vendor or the Vendor's solicitors. The Purchaser waives all rights and remedies which, but for Clauses 9.1 and 9.2, might otherwise be available to it in respect of any such representation, warranty or undertaking.

9.3 Releases

Any liability to any Contracting Party under this Agreement may in whole or in part be released, compounded or compromised, or time or indulgence given, by such Contracting Party in its absolute discretion without in any way prejudicing or affecting its rights against the other Contracting Party in respect of the same.

9.4 No Implied Waivers

The failure by any Contracting Party to exercise any right (including the right of rescission) or to require performance by the other Contracting Party or to claim a breach of any term of this Agreement shall not be deemed to be a waiver of such or any other rights or remedies available to it. Completion shall not constitute a waiver by the Purchaser or the Vendor (as the case may be) of their rights in relation to any breach of any provision of this Agreement whether or not known to it at the Completion Date.

9.5 Continuing Effects of this Agreement

- (a) All provisions of this Agreement, in so far as the same shall not have been performed at Completion, shall remain in full force and effect notwithstanding Completion.
- (b) This Clause and all the Surviving Provisions shall remain binding on the Contracting Parties notwithstanding Completion and/or any rescission or termination of this Agreement by any Contracting Party and any rights or obligations of the Contracting Parties in respect of any breach of this Agreement accruing prior to, on or as a result of such termination or rescission shall continue to subsist notwithstanding such termination or rescission.

9.6 Successors and Assigns

- (a) This Agreement shall be binding on and shall enure for the benefit of each Contracting Party's successors and assigns. Any reference in this Agreement to any of the Contracting Parties shall be construed accordingly.
- (b) No Contracting Party may assign or transfer all or part of its rights or obligations under this Agreement without the prior written consent of the other Contracting Party.

9.7 Third Party Rights

Save as expressly provided in this Agreement, no provision of this Agreement is enforceable by virtue of the Contracts (Rights of Third Parties) Act 2001 of Singapore by any person who is not a party to this Agreement.

9.8 Time of Essence

Any time, date or period mentioned in any provision of this Agreement may be extended by mutual agreement between the Contracting Parties in accordance with this Agreement or by agreement in writing but as regards any time, date or period originally fixed or any time, date or period so extended as aforesaid time shall be of the essence.

9.9 Further assurance

Each Contracting Party shall, and shall use its best endeavours to, procure that any necessary third party shall, from time to time execute such documents and do all such acts and things as the other Contracting Party may reasonably require to give effect to the sale and purchase and the transactions contemplated herein.

9.10 Costs and Expenses

- (a) Save as otherwise provided herein, each Contracting Party shall bear and be responsible for its professional and other costs and expenses incurred in the preparation, negotiation and execution of this Agreement and all other documents in connection with this Agreement, including all other professional and other costs and expenses incurred in relation to the performance of its obligations under this Agreement.
- (b) The Purchaser shall bear all stamp duty payable in connection with the purchase or sale of the Shares.

9.11 Illegality

If any provision of this Agreement is held to be illegal, invalid or unenforceable, in whole or in part, in any jurisdiction, this Agreement shall, as to such jurisdiction, continue to be valid as to its other provisions and the remainder of the affected provision; and the legality, validity and enforceability of such provision in any other jurisdiction shall be unaffected.

9.12 No Purported Variation

No purported variation of this Agreement shall be effective unless made in writing, refers specifically to this Agreement and is duly executed by all the Contracting Parties.

9.13 Construction

As the Contracting Parties have participated in the drafting of this Agreement, the Contracting Parties agree that any applicable rule requiring the construction of this Agreement or any provision hereof against the Contracting Party drafting this Agreement shall not apply.

9.14 Communications

- (a) Notices To Be In Writing

All notices, demands or other communications required or permitted to be given or made hereunder shall be in writing and delivered by hand, by courier or by prepaid registered post with recorded delivery, or by electronic mail addressed to the intended recipient thereof at its address or at its email address, and marked for the attention of such person (if any), designated by it to the other Contracting Party for the purposes of this Agreement or to such other address or email address, and marked for the attention of such person, as a Contracting Party may from time to time duly notify the others in writing.

(b) Contact Addresses and Numbers

The initial physical and electronic mail addresses and contact person of the Contracting Parties for the purpose of this Agreement are specified below:

The Vendor

Address : c/o Maxeon Solar Technologies, Ltd.
8 Marina Boulevard #05-02
Marina Bay Financial Center, 018981
Singapore

Attention : Dmitri Hu, Chief Financial Officer

E-mail address : dienchien.hu@maxeon.com

The Purchaser

Address : No. 12, New Technology Industrial Park,
Haitai East Road, Huayuan Industrial Zone (Outer Ring),
Tianjin 300384, China

Attention : Bruce Zhou, Leon Xia, Wei Ren

E-mail address : zhoubin@tzeco.com; leon.xia@tcl.com; renwei@tzeco.com

The Company

Address : c/o Maxeon Solar Technologies, Ltd.
8 Marina Boulevard #05-02
Marina Bay Financial Center, 018981
Singapore

Attention : Dmitri Hu, Chief Financial Officer

E-mail address : dienchien.hu@maxeon.com

(c) Deemed Delivery Date

Any such notice, demand or communication shall be deemed to have been duly served:

- (i) in the case of delivery by hand or by courier, when delivered;
- (ii) in the case of electronic mail, at the time of transmission provided that the sender does not receive any indication that the electronic mail message has not been successfully transmitted to the intended recipient or has been delayed; and

- (iii) in the case of post, on the second Business Day after the date of posting (if sent by local mail) and on the seventh Business Day after the date of posting (if sent by air mail),

provided that in each case where delivery by hand, by courier or by fax occurs on a day which is not a Business Day or after 6.00 p.m. on a Business Day, service shall be deemed to occur at 9.00 a.m. on the next following Business Day and in proving service, it shall be sufficient to show that personal delivery was made or that the envelope containing such notice was properly addressed, and duly stamped and posted or that the facsimile transmission was properly addressed and despatched.

9.15 Counterparts

This Agreement may be executed and delivered in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. Any Contracting Party may enter into this Agreement by signing any such counterpart (which may include counterparts delivered by facsimile and/or electronic transmission, with originals to follow) and each counterpart shall be as valid and effectual as if executed as an original.

9.16 Governing Law and Jurisdiction

- (a) This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by, and construed in accordance with, the laws of Singapore.
- (b) Each Contracting Party agrees that any dispute arising out of or in connection with this Agreement or any document or transaction in connection with this Agreement (including any dispute or claim relating to any non-contractual obligations arising out of or in connection with this Agreement) shall be referred to and finally resolved by arbitration in Singapore to the exclusion of the ordinary courts, in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("SIAC") for the time being in force which rules are deemed to be incorporated by reference in this Clause. The place of arbitration shall be in Singapore and the language of the arbitration shall be English. The arbitration tribunal shall consist of one arbitrator to be appointed by the President of the Court of Arbitration for the time being of the SIAC. The arbitral award made and granted by the arbitrators shall be final, binding and incontestable, may be enforced by the Contracting Parties against the assets of the other Contracting Party wherever those assets are located or may be found and may be used as a basis for judgement thereon in Singapore or elsewhere.

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SCHEDULE 1
PARTICULARS OF THE GROUP COMPANIES

Part 1

The Company

1. SunPower Philippines Manufacturing Ltd

- (1) Registered Office : One Nexus Way, Camana Bay, George Town, Grand Cayman KY1-9005, Cayman Islands
- (2) Date of Incorporation : 22 May 2003
- (3) Place of Incorporation : The Cayman Islands
- (4) Type of company : Exempted company limited by shares
- (5) Equity Capital : US\$267,461,313.00
- (6)(a) Registered Shareholder(s) and Number of Shares (Percentage shareholding) : SunPower Technology Ltd. – 2000 (100%)
- (7) Directors : Yan Wang
- (8) Secretary : Intertrust Corporate Services Limited
- (9) Auditors : None
- (10) Financial Year : 1 January to 31 December
- (11) Branch Office : 100 East Main Avenue, Phase 4 Special Economic Zone, Laguna Technopark Binan Laguna 0423, Philippines

Part 2

The Subsidiaries

1. SPML Land Inc.

- (1) Registered Office : 100 East Main Avenue, Phase 4 Special Economic Zone, Laguna Technopark Binan Laguna 0423, Philippines
- (2) Date of Incorporation : 20 July 2006
- (3) Place of Incorporation : Philippines
- (4) Type of company : Corporation
- (5) Issued and Fully Paid-up Share Capital :

Type of Shares	No. of Shares	Par / Stated Value	Amount (PhP) No. of Shares X Par / Stated Value
Common "A"	72,000	1,000.00	72,000,000.00
Common "B"	108,000	200.00	21,600,000.00
Total			93,600,000.00

- (6)(a) Registered Shareholder(s) and Number of Shares (Percentage shareholding) :

No.	Name	Type	No.	Amount (PhP)	% of Ownership	Amount Paid (PhP)
.						

1.	Bank of Philippine Island	Preferred "B"	107,997	21,599,400.00	59.99%	21,599,400.00
2.	Mario Gerado Z. Evaristo	Preferred "B"	1	200.00	nil	200.00
3.	Rowena S. Salvador	Preferred "B"	1	200.00	Nil	200.00
4.	Sherwin Nono H. Lao	Preferred "B"	1	200.00	Nil	200.00
5.	SunPower Philippines Manufacturing Ltd.	Common "A"	71,998	71,998,000.00	39.99%	71,998,000.00
6.	Boris Bastien	Common "A"	1	1,000.00	Nil	1,000.00
7.	Ong Ling Ling	Common "A"	1	1,000.00	nil	1,000.00
Total Amount of Subscribed Capital				93,600,000.00	100%	93,600,000.00

- (7) Directors : Mario Gerardo Z. Evaristo
Rowena S. Salvador
Sherwin Nino H. Lao
Ong Ling Ling
- (8) Secretary : Ryan Archival Cedillo
- (9) Auditors : NA
- (10) Financial Year : 1 January to 31 December

SCHEDULE 2
CONDITIONS PRECEDENT

Completion of the sale and purchase of the Sale Shares is conditional upon the following conditions being satisfied or waived in accordance with Clause 4.2.

- (a) TZE has obtained the necessary corporate approvals required by applicable law in accordance with the requirements for the Purchaser's purchase of the Sale Shares.
- (b) The approvals of the (i) board of directors; (ii) independent directors; and (iii) the audit committee of MSTL having been obtained for the Vendor's sale of the Sale Shares.
- (c) Any necessary consents under and amendments required to the terms of MSTL's outstanding (i) 9.00% Convertible First Lien Senior Secured Notes due 2029 and (ii) Variable-Rate Convertible First Lien Senior Secured Notes due 2029 having been obtained or (in the case of amendments to their terms) made for the Vendor's sale of the Sale Shares and all Encumbrances on the Sale Shares (if any) having been removed or discharged by or at Completion except for the Encumbrances registered with the Chattel Mortgage Registry of the relevant Registry of Deeds in the Philippines pursuant to the (i) Philippines Security Agreement, dated October 14, 2022, between the Company and RCBC Trust Corporation, as amended and supplemented by Personal Property Security Supplement No. 1 dated April 13, 2023, Personal Property Security Supplement No. 2 dated October 11, 2023, Personal Property Security Supplement No. 3 dated April 11, 2024, the Personal Property Security Supplement No. 4 dated October 14, 2024, and the Supplemental No. 1, dated July 20, 2024; (ii) Philippines Security Agreement, dated July 20, 2024, between the Company and RCBC Trust Corporation, as amended and supplemented by Personal Property Security Supplement No. 1 dated October 14, 2024; and (ii) Philippines Junior Security Agreement, dated July 20, 2024, as amended and supplemented by Personal Property Security Supplement No. 1 dated October 14, 2024 securing the Senior Notes (collectively, the "Philippine Security Documents").
- (d) All such approvals, consents, licences, permits, waivers and exemptions (collectively, "Approvals") for the sale and purchase of the Sale Shares and its Completion and the transactions contemplated under this Agreement being granted by third parties including all legislative, executive, regulatory, judicial or other authorities in Singapore, the United States of America and the Philippines or any other jurisdiction to the Purchaser and/or the Group Companies (as the case may be) and where any such Approval is subject to conditions, such conditions being acceptable to the Purchaser, and if such conditions are required to be fulfilled before Completion, such conditions being fulfilled before Completion, and such Approvals remaining in full force and effect.
- (e) The Transitional Service Agreement having been duly executed by all parties thereto and to take effect from the Completion Date
- (f) The Bilateral Development Services Agreement having been duly executed by all parties thereto and to take effect from the Completion Date.
- (g) The Procurement Agency Agreement having been duly executed by all parties thereto and to take effect from the Completion Date.
- (h) [Not Used.]
- (i) Any net intercompany balances which is owed to the Group by MSTL or any of its subsidiaries having been assigned or novated to the Vendor before Completion.
- (j) The approval of the board of directors of Vendor and the Company having been obtained for the release of collateral in respect of the Sale Shares.

- (k) The Cayman law deeds of release in respect of collateral over the Sale Shares created in connection with MSTL's outstanding (i) 9.00% Convertible First Lien Senior Secured Notes due 2029; (ii) Variable-Rate Convertible First Lien Senior Secured Notes due 2029; and (iii) Adjustable-Rate Convertible Second Lien Senior Secured Notes due 2028 having been duly executed by all parties thereto.
- (l) The Philippines law deeds of release or release agreements in respect of collateral granted by the Company in connection with MSTL's outstanding (i) 9.00% Convertible First Lien Senior Secured Notes due 2029; (ii) Variable-Rate Convertible First Lien Senior Secured Notes due 2029; and (iii) Adjustable-Rate Convertible Second Lien Senior Secured Notes due 2028 and pursuant to the Philippine Security Documents having been duly executed by all parties thereto.
- (m) Supplemental Indenture No. 8 to the indenture dated August 17, 2022, relating to the Variable-Rate Convertible First Lien Senior Secured Notes due 2029, by and among, Maxeon Solar Technologies, Ltd., Deutsche Bank Trust Company Americas, as trustee, DB Trustees (Hong Kong) Limited, as the collateral trustee and, solely with respect to the Philippine collateral, RCBC Trust Corporation having been duly executed by all parties thereto.
- (n) Supplemental Indenture No. 1 to the indenture dated June 20, 2024, relating to the 9.00% Convertible First Lien Senior Secured Notes due 2029, by and among, Maxeon Solar Technologies, Ltd., Deutsche Bank Trust Company Americas, as trustee, DB Trustees (Hong Kong) Limited, as the collateral trustee and, solely with respect to the Philippine collateral, RCBC Trust Corporation having been duly executed by all parties thereto.
- (o) Supplemental Indenture No. 1 to the indenture dated June 20, 2024, relating to the Adjustable-Rate Convertible Second Lien Senior Secured Notes due 2028, by and among, Maxeon Solar Technologies, Ltd., Deutsche Bank Trust Company Americas, as trustee, DB Trustees (Hong Kong) Limited, as the collateral trustee and, solely with respect to the Philippine collateral, RCBC Trust Corporation having been duly executed by all parties thereto.
- (p) The Purchaser having obtained ODI Approval for the payment of the Consideration.

SCHEDULE 3
COMPLETION OBLIGATIONS

1. Vendor's Obligations on Completion
 - 1.1 On Completion, the Vendor shall deliver, and shall procure that there be delivered, to the Purchaser the following:
 - (a) transfers in respect of the Sale Shares duly executed by the Vendor and completed in favour of the Purchaser, together with the share certificate(s) (if any) in respect thereof;
 - (b) a certified true copy of the updated register of members of the Company reflecting the transfer of the Sale Shares to the Purchaser;
 - (c) if so required by the Purchaser, the written resignations of all the existing directors and secretaries and any other officers of the Company from their directorships and/or offices in the Company, such resignations to take effect from and on the Completion Date;
 - (d) certified extract of the resolutions of the Company's board of directors:
 - (i) approving the transfer of the Sale Shares to the Purchaser and the issuance of a new share certificate to the Purchaser;
 - (ii) if so required by the Purchaser, accepting the resignation of all the existing directors of the Company and approving the appointment of such number of persons as the Purchaser may nominate and notify in writing to the Vendor not less than seven (7) Business Days before the Completion Date as directors of the Company with effect from and including the Completion Date;
 - (iii) if so required by the Purchaser, approving the resignation of the existing secretaries and any other officers of the Company and approving such person(s) as the Purchaser may nominate and notify in writing to the Vendor not less than seven (7) Business Days before the Completion Date as the secretary(ies) or other officer(s) of the Company with effect from and including the Completion Date;
 - (iv) approving the cancellation of the share certificate(s) (if any) in respect of the Sale Shares issued in the name of the Vendor and the issuance of the new share certificate representing the Sale Shares under the name of the Purchaser, and authorising the Company's directors to sign the new share certificate in respect of the Sale Shares, and to update the shareholders' register of the Company to reflect the ownership of the Sale Shares by the Purchaser;
 - (v) if so required by the Purchaser, revoking the existing authorities to bankers in respect of the operation of the Company's bank accounts and giving authority in favour of such persons as the Purchaser may nominate and notify in writing to the Vendor not less than seven (7) Business Days before the Completion Date to operate such accounts; and
 - (vi) approving and authorising the Company's execution of and entry into (1) this Agreement; (2) Transitional Service Agreement; and (3) Bilateral Development Services Agreement (in each case, only to the extent that the Company is a party to such agreement).
 - (e) the certificate of incorporation, common seal, statutory registers and minute books of the Company and Subsidiaries and documents of title of the Company to the shares of the Subsidiaries, which shall be deemed delivered if left at the registered office of the Company or Subsidiaries or that of its corporate secretarial services provider;

- (f) the financial, accounting and books of account of the Company which are in the Vendor's possession, which shall be deemed delivered if left at the registered office of the Company or that of its corporate secretarial services provider;
- (g) a copy of the board resolutions of the Vendor approving the sale of the Sale Shares and the execution of this Agreement;
- (h) a copy of the board resolutions of MSTL approving the sale of the Sale Shares, the Transitional Service Agreement, Bilateral Development Services Agreement and Procurement Agency Agreement (in each case, only to the extent that MSTL is a party to such agreement); and
- (i) [Not Used.]
- (j) to the extent not previously delivered, the Vendor's (or its Affiliate's) duly executed counterparts to the Bilateral Development Services Agreement, the Transitional Services Agreement and the Procurement Agency Agreement.

All documents mentioned in (a), (c), (d), (g) to (j) are herein collectively referred to as "Vendor Closing Deliverables".

2. Purchaser's Obligations on Completion

2.1 On Completion, the Purchaser shall deliver and shall procure that there be delivered to the Vendor:

- (a) copies of the corporate approvals required by applicable law of the Purchaser:
 - (i) approving the acquisition of the Sale Shares; and
 - (ii) authorising the execution and delivery by any director of the Purchaser of this Agreement, the Transitional Service Agreement, Bilateral Development Services Agreement, and Procurement Agency Agreement (in each case, only to the extent that the Purchaser is a party to such agreement) and all other documents and agreements ancillary or pursuant to or in connection with the purchase of the Sale Shares;
- (b) a copy of the corporate approvals required by applicable law of TZE approving the acquisition of the Sale Shares and authorising the execution and delivery by any director of the TZE of the Transitional Service Agreement, Bilateral Development Services Agreement and Procurement Agency Agreement (in each case, only to the extent that TZE is a party to such agreement);
- (c) to the extent not previously delivered, the Purchaser's or its relevant Affiliate's duly executed counterpart to the Bilateral Development Services Agreement, the Transitional Services Agreement and the Procurement Agency Agreement; and
- (d) payment, and evidence of payment, of the Balance Payment in accordance with Schedule 7.

All documents mentioned in the above (a) to (c) are herein collectively referred to as "Purchaser Closing Deliverables".

SCHEDULE 4
VENDOR WARRANTIES

[****]

SCHEDULE 5
PURCHASER WARRANTIES

[****]

SCHEDULE 6
LIMITATION OF THE VENDOR'S LIABILITIES

[****]

SCHEDULE 7
SEQUENCE OF PAYMENTS

[****]

IN WITNESS WHEREOF this Agreement has been entered into by the Contracting Parties on the date stated at the beginning.

THE VENDOR

SIGNED by

GUO AIPING

Name

AUTHORISED SIGNATORY

Designation
for and on behalf of
SUNPOWER TECHNOLOGY LTD
in the presence of:

/s/ Guo Aiping

Signature

/s/ Choy Su-Lynn

Signature of Witness

Name of Witness: Choy Su-Lynn

Address: 38 Orange Grove Road

The Orange Grove #11-06

Singapore 258364

THE PURCHASER

SIGNED by

ZHOU BIN

Name

Director

Designation
for and on behalf of
LUMETECH PTE. LTD.
in the presence of:

} /s/ Zhou Bin

Signature

/s/ Zhihang Geng

Signature of Witness

Name of Witness: Zhihang Geng

Address: Anning Li Lan Zhou St.

Tianjin China

THE COMPANY

SIGNED by

WANG YAN

Name

Director

Designation

for and on behalf of

SUNPOWER

MANUFACTURING LTD

in the presence of:

PHILIPPINES

} _____
/s/ Wang Yan

Signature

/s/ Zhihang Geng

Signature of Witness

Name of Witness: Zhihang Geng

Address: Anning Li, Lanzhou St.

Tianjin China
