

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

**FORM 6-K**

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

**Date of Report: April 2026**

**Commission File Number: 001-39368**

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

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**38 Beach Road #23-11  
South Beach Tower  
Singapore 189767  
(Address of principal executive office)**

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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):

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## Business Update

### Application by the Company to be placed under judicial management in Singapore

As previously disclosed, since the second half of fiscal year 2024, Maxeon Solar Technologies Ltd. (NASDAQ: MAXN) (the “Company”) has engaged in a variety of restructuring transactions, including divestment of certain of its subsidiaries, as well as the sale of its non-U.S., ‘rest-of-the-world’ distributed generation business, to overcome financial challenges stemming from the continued denial of entry for certain shipments of its products by the U.S. Customs & Border Protection (“CBP”), increasing price competition, as well as business development challenges arising from the impact of recently enacted legislation such as One Big Beautiful Bill Act (“OBBBA”) on available tax and other incentives. The funds received by the Company from these restructuring transactions were utilized to meet i) trade payables that had become due, ii) tax and other operating expenses, iii) costs related to module purchasing agreement with a third party for modules assembled in the U.S., iv) costs related to restructuring efforts, including severance expenses and v) interest payments on our outstanding debt. CBP’s continued denial of entry of certain shipments of the Company’s products into the United States, has negatively impacted the Company’s ability to generate cash flow from the sale of such products. CBP’s continued denial of entry for certain shipments of the Company’s products has also impacted the Company’s ability to fulfil certain contractual commitments and in a number of cases, customers have commenced legal actions against the Company, alleging breach of contract and seeking damages upward of \$70M. The Company’s legal action at the U.S. Court of International Trade to contest CBP’s decision is ongoing, however, there is no imminent solution expected. The development of Maxeon 8 technology has suffered from certain setbacks, including an unsuccessful collaboration arrangement under the Amended BDSA (as defined below), resulting in the Company having to self-fund any further capital expenditures for research & development. The Company has also been in negotiations with potential investors and financing providers to explore debt and/ or equity financing to address its liquidity issues or to take advantage of tax and other incentives in the U.S. in light of recently enacted legislation such as the OBBBA, however, these discussions remain in early stages with no visibility into whether they will have successful outcomes.

Management of the Company, together with the board of directors, has given careful consideration to these and other factors deemed relevant and determined that there are significant doubts as to the sufficiency of the Company’s working capital to meet its short-term financial obligations as they become due.

Following approval by the Company’s board of directors, on April 1, 2026, the Company announced that together with its subsidiary, Maxeon Solar Pte Ltd. (“MSPL”), they have each filed a voluntary application with the High Court of the Republic of Singapore (the “Court”) to place the Company or MSPL, as the case may be, under (a) judicial management pursuant to section 91 of the Insolvency, Restructuring and Dissolution Act 2018 of Singapore (the “IRDA”) (the “JM Applications”). The JM Applications indicate that the board of directors of the Company has proposed the appointment of Mr. Tan Wei Cheong and Mr. Lim Loo Khoon of Deloitte Singapore SR&T Restructuring Services Pte. Ltd. as the joint and several judicial managers of the Company and MSPL to manage their affairs, business and property during the judicial management period. A separate application was filed pursuant to section 92 of the IRDA (the “IJM Applications”) for the appointment of Messrs. Tan and Lim of Deloitte Singapore SR&T Restructuring Services Pte. Ltd. as the joint and several interim judicial managers of the Company and MSPL, pending the substantive hearing of the JM Applications (together with the JM Applications, the “Applications”).

Judicial management under Singapore law is a court-ordered corporate restructuring process which aims to provide a company which is in financial trouble, some “breathing space” to restructure and rehabilitate its business and/or to achieve a better realization of its assets than it would have in a liquidation scenario. The Applications are intended to preserve and maximize value for all stakeholders (including the customers and creditors of all Company affiliates (collectively, the “Group”)), and to establish a stable platform to seek an optimum solution for the benefit of the Group’s stakeholders, including an opportunity to continue discussions with potential investors. Funds which the

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Company has received in connection with the Termination Agreements and the Assignment Agreement (both terms as defined herein) may be used for operating and restructuring costs during the judicial management of the Company.

The Applications seek to achieve one or more of the statutory purposes of judicial management, namely:

- (a) the survival of the Company and MSPL as a going concern,
- (b) Court's approval of a compromise or an arrangement between the Company or MSPL, as the case may be, and the Company's creditors or any class of them, the Company's members or any class of them, and/or the holders of units of shares of the Company or any class of them, and
- (c) a more advantageous realization of the Company's or MSPL's, as the case may be, assets or property than on a winding up scenario.

Following the filing of the Applications, an automatic statutory moratorium has been imposed from the date of the Applications until the determination of the JM Applications, during which period, no step may be taken to enforce any security over any property of the Company or MSPL, as the case may be, and no other legal proceedings may be commenced or continued against the Company or MSPL, as the case may be, except with the leave of the Court and subject to such terms as the Court may impose, amongst other restrictions.

The Applications will be heard on a date to be fixed by the Court.

Further announcements will be made as soon as practicable to update the shareholders of the Company and the market on the developments relating to the Applications and any associated restructuring transaction.

The Company and the Group continue to evaluate all strategic alternatives to maximize value for stakeholders.

#### *Mechanics of Judicial Management Under Section 91 of the IRDA*

As mentioned above, judicial management under Singapore law is a court-ordered corporate restructuring process which aims to provide a company which is in financial trouble, some "breathing space" to restructure and rehabilitate its business and/or to achieve a better realization of its assets than it would have in a liquidation scenario. A judicial manager, who is an independent licensed insolvency practitioner appointed by the Court, is appointed to manage the affairs, business and property of the company. Following the appointment of the judicial manager, the powers of the directors to manage and control the company will cease, and such powers of the directors will be conferred on the judicial manager. A judicial manager, once appointed, will assess whether the Company can be preserved as a going concern, restructured through a subsequent compromise or arrangement, or realized in a manner more advantageous than liquidation, and he will have to prepare and send to the creditors of the Company a statement of his proposals as to how such purposes can be achieved. The creditors will then vote to approve the judicial manager's proposals at a meeting of creditors convened for such a purpose.

The judicial manager will take into his custody or under his control all the property of the Company and has the power to sell or otherwise dispose of the property of the Company. While a judicial manager would exercise his best efforts to rehabilitate the Company's business as going concern and in doing so focus on value preservation of the Company's assets, there can be no assurance that the Company can be successfully rehabilitated and/or restructured as a going concern and/or achieve a better realization of its assets than in a liquidation scenario. A judicial manager is typically appointed for an initial period of 180 days, and upon expiration of that period, the Company is then discharged from judicial management unless the judicial manager applies to the Court to extend his term of office or obtain such extension by a resolution of the Company's creditors.

#### **Termination of Material Agreements**

##### *Termination of Amended Bilateral Development Services Agreement*

As previously disclosed, Zhonghuan Hong Kong Limited ("TZE HK"), a Hong Kong company and a subsidiary of TCL Zhonghuan Renewable Energy Technology Co Ltd. ("TZE"), Lumetech PTE Ltd. (Lumetech"), a subsidiary of

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TZE and purchaser of SPML (as defined below), and Maxeon Solar Pte Ltd. (“MSPL”), a subsidiary of the Company (as defined below) entered into a Bilateral Development Services Agreement in connection with sale of 100% of the Company’s equity interest in its wholly owned indirect subsidiary, SunPower Philippines Manufacturing Ltd (“SPML”) in February 2025, which was subsequently amended on September 17, 2025 (the “Amended BDSA”). For more information on the SPML sale transaction, refer to the Form 6-K submitted by the Company to the Securities and Exchange Commission (the “SEC”) on January 27, 2025, and for more information on the terms of the Amended BDSA, refer to the Form 6-K submitted by the Company to the SEC on September 19, 2025.

Following a review of collaboration efforts of the parties and performance under the Amended BDSA, the parties mutually agreed to terminate the Amended BDSA. Under the terms of the termination agreement dated March 26, 2026 (“BDSA Termination Date”) entered into among TZE HK, Lumetech and MSPL (the “BDSA Termination Agreement”), certain intellectual property (“IP”) created or conceived under the Amended BDSA on and prior to the BDSA Termination Date shall be deemed as a part of the Foreground IP (as defined in the Amended BDSA). The Foreground IP is solely owned by TZE, except for US Patents (as such term is defined in the Amended BDSA), which remain jointly owned by the Company and TZE. The parties have agreed that Sections 5 (except Section 5.2(a)), 6 and 7 of the Amended BDSA will survive the termination of the Amended BDSA and continue in full force and effect insofar as they relate to the Foreground IP. The parties have also agreed that as consideration for the termination, TZE will pay the Company a termination fee in the sum of US\$2,520,000 (the “Termination Fee”). Such payment will be made within 5 Business Days of the BDSA Termination Date and if not paid by that time, will accrue interest at a rate of 8% per annum.

#### *Termination of the Procurement Agency Agreement*

In connection with the SPML sale transaction, the Company also entered into a procurement agency agreement with Lumetech on February 28, 2025, where 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 the Company or its subsidiaries, will be transferred and sold to certain subsidiaries of TZE (“Procurement Agency Agreement”). As the research and development activities related to the Target Assets have effectively ceased, the parties mutually agreed to terminate the Procurement Agency Agreement and on March 26, 2026 (the “Termination Date”) and entered into a termination agreement of the Procurement Agency Agreement (the “PAA Termination Agreement”). In consideration for the termination of the Procurement Agency Agreement and release of all obligations thereunder, TZE’s subsidiary shall pay a termination fee in the aggregate sum of USD\$196,500. Such payment will be made within 5 Business Days of the date of the PAA Termination Agreement and if not paid by that time, will accrue interest at a rate of 8% per annum.

#### *Settlement Agreement with Huansheng Parties*

The Company has seconded certain personnel to TCL Zhonghuan Energy Technology (Jiangsu) Co., Ltd. (formerly known as Huansheng Photovoltaic (Jiangsu) Co., Ltd.), a subsidiary of TZE (“HSPV”), to support HSPV’s efforts to market its solar panels in certain markets outside of China and the United States. There are outstanding payments of approximately USD\$827,377 due from HSPV to the Company in connection with these secondments. The Company, MSPL and SunPower Solar Energy Technology (Tianjin) Co., Ltd, a subsidiary of the Company, on the other hand, owe to HSPV and its affiliates, Huansheng New Energy (Jiangsu) Co., Ltd and Tianjin Huanrui Electronic Technology Co., Ltd., a total aggregate amount of approximately USD\$502,803 in relation to secondment fees, research & development expenses, rental of facilities and purchase of solar modules. The Company has received USD\$160,124.85 from HSPV. The parties have entered into a settlement agreement dated March 27, 2026 (the “Huansheng Parties Settlement Agreement”) under which HSPV has agreed to pay the outstanding net balance, following the deduction of the amounts owed by the Company and its subsidiaries and the prior payment by HSPV, of USD\$164,449 to the Company in full and final settlement of all amounts owed between the parties. The value of the amounts owed between the Company and HSPV and their respective affiliates are derived from converting CNY to USD at a rate of 1 CNY = US\$0.143.

The foregoing descriptions of the BDSA Termination Agreement, the PAA Termination Agreement and the Huansheng Parties Settlement Agreement (collectively, the “Termination Agreements”) and the transactions contemplated thereby do not purport to be complete and are qualified in their entirety by reference to the full text of the Termination Agreements, which are respectively filed as Exhibits 99.1, 99.2 and 99.3 to this report, on Form 6-K

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and are incorporated herein by reference. Copies of the Termination Agreements have been included to provide shareholders of the Company 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.

### **Entry into Assignment Agreement**

As previously disclosed, MSPL entered into a Patent License Agreement (the "Patent License Agreement") with Shanghai Aiko Solar Energy Co., Ltd. ("Aiko") on February 5, 2026. For more information on the Patent License Agreement, refer to the Form 6-K submitted by the Company to the SEC on February 6, 2026. Aiko is required to pay MSPL an installment payment in the amount of approximately US\$14 million (the "April 2026 License Fee Payment") on 30 April 2026. MSPL also has the benefit of a guaranty executed by the Chairman of Aiko in his individual capacity (the "Guarantor") pursuant to which, the Guarantor has guaranteed in full the performance of all of Aiko's obligations, duties, liabilities and undertakings under the Agreement (the "Guarantee"). The Patent License Agreement permits MSPL to designate a payee for payments due under the agreement and MSPL had nominated its licensing agent, Maoxing Holdings Corporation (the "Licensing Agent"), as payee. In light of the Company's liquidity issues, MSPL has entered into an assignment agreement with the Licensing Agent on March 30, 2026 (the "Assignment Agreement") pursuant to which MSPL has agreed to assign the right to receive the April 2026 License Fee Payment, and related rights under the Guarantee to the Licensing Agent, in exchange for a payment from the Licensing Agent of approximately US\$7.9 million in three instalments which MSPL expects to receive before the end of April. The value of the amounts of the April 2026 License Fee Payment and the payment from the Licensing Agent to the Company are derived from converting CNY to USD at a rate of 1 CNY = US\$0.143.

The foregoing description of the Assignment Agreement and the transactions contemplated thereby do not purport to be complete and are qualified in their entirety by reference to the full text of the Assignment Agreement, which is filed as Exhibit 99.4 to this report, on Form 6-K and are incorporated herein by reference. A copy of the Assignment Agreement has been included to provide shareholders of the Company with information regarding its terms and is not intended to provide any factual information about the parties thereto, or any of their respective affiliates or subsidiaries, as applicable.

The Termination Agreements and the Assignment Agreement contain representations, warranties, covenants and agreements, which were made only for purposes of such agreements and as of a specified date. The representations and warranties in the Termination Agreements and the Assignment Agreement reflect negotiations between the parties to such agreements 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 Termination Agreements and/ or the Assignment Agreement 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 Termination Agreements and the Assignment Agreement 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 Termination Agreements and the Assignment Agreement, and unless required by applicable law, the Company undertakes no obligation to update such information.

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### **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. 333-268309](#)), Form S-8 ([File No. 333-241709](#)), Form S-8 ([File No. 333-277501](#)),

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Form S-8 ([File No. 333-283187](#)), and Form S-8 ([File No. 333-290336](#)) each filed with the Securities and Exchange Commission (the “SEC”)

### **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 judicial management, restructuring of our business portfolio and our strategic plans, including the ability to achieve the statutory purposes of judicial management.

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 achieving the statutory purposes of judicial management; (2) the further development of MAX8 Technology and strategic partnerships, executing other restructuring plans, regulatory and other challenges that may arise; (3) 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; (4) an adverse final determination of our legal action contesting U.S. Customs & Border Protection’s (CBP) decision denying the Company’s protests regarding the detained shipments of Maxeon 3, Maxeon 6, and Performance 6 solar panel; (5) our ability to manage supply chain shortages and/or excess inventory and cost increases and operating expenses; (6) 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 and Iran; (7) our ability to manage our key customers and suppliers; (8) 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; (9) 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; (10) changes in regulation and public policy, including the imposition and applicability of tariffs; (11) 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; (12) fluctuations in our operating results and in the foreign currencies in which we operate; (13) appropriately sizing, or delays in establishing alternative manufacturing capacity and containing manufacturing and logistics difficulties that could arise; (14) unanticipated impact to customer demand and sales schedules due, among other factors, to the war in Ukraine and Iran, and conflicts in the Middle East, economic recession and environmental disasters; (15) reaction by securities or industry analysts to 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; and (16) unpredictable outcomes resulting from our litigation activities or other disputes. 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](http://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.

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**EXHIBITS**

Exhibit Title

[99.1](#) BDSA Termination Agreement dated March 26, 2026

[99.2](#) PAA Termination Agreement dated March 26, 2026

[99.3](#) Huansheng Parties Settlement Agreement dated March 27, 2026

[99.4](#)\* Assignment Agreement dated March 30, 2026

\* 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.

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**SIGNATURES**

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

MAXEON SOLAR TECHNOLOGIES, LTD.  
(Registrant)

April 1, 2026

By: /s/ Dmitri Hu  
Dmitri Hu  
Chief Financial Officer

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## Termination Agreement

This termination agreement (this “**Agreement**”) has been entered into as of March 26, 2026 (“**Effective Date**”):

### BETWEEN:

- (1) **ZHONGHUAN HONG KONG HOLDING LIMITED** (Company Registration Number: 60564466), a company duly incorporated and validly existing under the laws of Hong Kong whose registered office is at 6/F MANULIFE PLACE, 348 KWUN TONG ROAD, KL, HONG KONG (“**TZE**”);
- (2) **MAXEON SOLAR PTE. LTD.** (Company Registration Number: 202010491K), a company duly incorporated and validly existing under the laws of the Republic of Singapore whose registered office is at 1A International Business Park, #05-01, Singapore 609933 (“**MSPL**”); and
- (3) **LUMETECH PTE. LTD.** (Company Registration Number: 202338705C), a company duly incorporated and validly existing under the laws of Singapore whose registered office is at 6 Raffles Quay, #14-02, Singapore 048580 (“**Lumetech**”).

(collectively, the “**Parties**” and each, a “**Party**”).

### RECITALS

WHEREAS, TZE, MSPL and Lumetech have entered into that certain Amended Bilateral Development Services Agreement (“**BDSA**”) dated September 17, 2025, pursuant to which TZE and MSPL by themselves or their Affiliates provided services to each other or their Affiliates to collaborate on research and development.

WHEREAS, following a review of collaboration efforts of the parties and performance under the Amended BDSA, the Parties have mutually agreed to discontinue the Collaboration and terminate the BDSA on the terms set out in 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

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

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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, and Lumetech (and its Affiliates) and MSPL (and its Affiliates) shall not be considered or deemed to be Affiliates of each other.

1.2“BDSA” has the meaning set out in the Recitals.

1.3“BDSA IP” has the meaning set out in Section 2.1 of the Agreement.

1.4“Confidential Information” means: (a) any confidential or proprietary information or materials included in the BDSA IP, (b) any information or materials that a Party discloses to the other Party in connection with the BDSA and/or 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 the BDSA and/or this Agreement that should reasonably be understood to be confidential by the receiving Party at the time of the disclosure.

1.5“Intellectual Property” means all of the following whether arising under the Laws of the United States or of any foreign or multinational jurisdiction, whether registered or unregistered: (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 (“Patent(s)”), (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 and interim result, including trade secrets, invention disclosures, processes and know-how, (f) all discoveries, technical data, software, and deliverables, and (g) any other intellectual property rights.

1.6“Foreground IP” has the meaning set out in the BDSA.

## **2. ORIGINAL DEVELOPMENT**

2.1All Parties agree and confirm that there are certain Intellectual Property created or conceived under the BDSA on and prior to the Effective Date (“**BDSA IP**”) and the BDSA IP shall be deemed as a part of the Foreground IP (as defined in the BDSA) as of the Effective Date.

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2.2 MSPL shall cooperate with TZE in identifying and providing a list that is existing and documented as of the Effective Date, based solely on documents, records, and materials in MSPL's possession or control as of the Effective Date as soon as practicable and no later than 30 days from the Effective Date. For the avoidance of doubt, MSPL shall have no obligation to create, generate, reconstruct, verify, or supplement any information, materials, or Intellectual Property that is not already documented as of the Effective Date.

2.3 Notwithstanding Section 3 herein, the Parties agree that, as of the Effective Date, each of MSPL and TZE's ownership and entitlements with respect to the BDSA IP shall be determined in accordance with Sections 5 (except Section 5.2(a)), 6 and 7 of the BDSA, which clauses shall survive the termination of the BDSA and continue in full force and effect insofar as they relate to the Foreground IP. For the avoidance of doubt, any references to the BDSA in this Section 3 refers to the rights and entitlements of TZE and MSPL over the BDSA IP *inter se* to the exclusion of any third parties, and nothing in this Agreement shall be deemed to create, expand, or modify the rights of any third party under this Agreement, the BDSA, or otherwise.

2.4 Each of MSPL and TZE shall, and shall use reasonable effort to, procure any Affiliate and/or necessary third party to, from time to time execute such documents and do all such acts and things as the other may reasonably require to give effect to this Section 2.

### 3. TERMINATION AND WAIVER

3.1 Saving for as provided in Section 2 herein and Section 9.4 in the BDSA, TZE, MSPL and Lumetech each hereby irrevocably does the following:

- (a) releases and discharges the other Parties from all actions, causes of action, demands, liabilities, losses, damages or any other form of claim against the other Parties that occurred, accrued, or otherwise existed due to the BDSA;
- (b) waives all rights of themselves and discharge all the obligations of each other under the BDSA, including but not limited to the payment under Section 3.2, 3.3 and 3.4 therein; and
- (c) fully and finally terminates the BDSA as of the Effective Date, and agrees that the Parties are hereby released from further observance and performance of their obligations under the BDSA.
- (d) The release under this Section 3.1 shall be effective only upon full payment of the Termination Fee under Section 3.2.

3.2 TZE, MSPL and Lumetech agrees, as the consideration to the termination arrangement above, that TZE will pay MSPL a termination fee in the sum of US\$ 2,520,000 (the "Termination Fee") and such payment will be made within 5 Business Days after the Effective Date. Any amount not paid when due shall accrue interest at a rate of 8% per annum (or, if lower, the maximum rate permitted by applicable law), calculated on a daily basis from the due date until the date of actual payment.

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3.3 The Parties acknowledge and agree that the mutual satisfaction of the obligations hereunder in this Section 3 and the full and final release and discharge of any and all rights, duties, claims and obligations arising out of or in connection with the BDSA pursuant to this Section 3 shall constitute good and sufficient consideration for this Agreement. Notwithstanding the foregoing, the effectiveness of the releases and waivers under Section 3.1 shall be conditional upon full payment of the Termination Fee in accordance with Section 3.2. Each Party further acknowledges that no additional consideration is required to render this Agreement binding and enforceable, and that the mutual covenants and undertakings set forth herein are adequate and sufficient consideration as a matter of law.

3.4 Each of the Parties hereto shall, and shall procure that any other necessary third parties shall, execute such documents and do such acts and things as may be desirable to give full effect to this Agreement.

#### 4. CONFIDENTIALITY

4.1 Confidentiality. The Party receiving 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 4. 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.

4.2 Exclusions. The confidentiality obligations in this Section 4 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, court, judicial manager, or professional advisors, 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

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sole expense, may seek to make such disclosure subject to an appropriate remedy to preserve the confidentiality of the Confidential Information.

## 5. REPRESENTATIONS AND WARRANTIES

5.1 Each Party represents and warrants to others 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 others under this Agreement or performing its obligations under this Agreement.

## 6. MISCELLANEOUS

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

6.2 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, TZE and MSPL 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.

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

6.4 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 others 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

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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. The Parties agree to select arbitrators in accordance with SIAC rules.

6.5 Assignment. This Agreement may not be assigned by either Party without the prior written consent of the others. Notwithstanding the foregoing, for the purpose of efficient Intellectual Property operation, TZE may assign part or all of this Agreement to its Affiliate without the prior written consent of MSPL, provided that TZE provides MSPL with written notice of any such assignment.

6.6 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]*

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IN WITNESS WHEREOF, the Parties have caused this Termination Agreement to be executed as of the Effective Date by their duly authorised representatives.

**ZHONGHUAN HONG KONG HOLDING LIMITED**

By: /s/ Yang Fan

**Name:** Yang Fan

**Title:** Director

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IN WITNESS WHEREOF, the Parties have caused this Termination Agreement to be executed as of the Effective Date by their duly authorised representatives.

**MAXEON SOLAR PTE. LTD.**

By: /s/ Dmitri Hu

**Name:** Dmitri Hu

**Title:** Chief Financial Officer

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IN WITNESS WHEREOF, the Parties have caused this Termination Agreement to be executed as of the Effective Date by their duly authorised representatives.

**LUMETECH PTE. LTD.**

By: /s/ Yang Fan  
**Name:** Yang Fan  
**Title:** Director

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**TERMINATION AGREEMENT RE PROCUREMENT AGENCY AGREEMENT**

**BETWEEN**

**MAXEON SOLAR TECHNOLOGIES, LTD.**

**AND**

**LUMETECH PTE. LTD.**

**Dated March 26, 2026**

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This **TERMINATION AGREEMENT RE PROCUREMENT AGENCY AGREEMENT** (this “**Agreement**”) is entered into on March 26, 2026 (the “**Execution Date**”) by and 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**”).

In this Agreement, each of the Vendor and the Purchaser is individually referred to as a “**Party**” and collectively as the “**Parties**”.

**WHEREAS:**

- (A) The Vendor and the Purchaser entered into a **PROCUREMENT AGENCY AGREEMENT** on 28 February 2025 (the “**Procurement Agency Agreement**”), under which the Parties agree on a sale and transfer arrangement with respect to the Target Assets.
- (B) The Parties acknowledge that the research and development activities related to the Target Assets have effectively ceased. In light of this cessation, the Parties have mutually determined that the continued performance of the Procurement Agency Agreement is no longer commercially or operationally reasonable.
- (C) The Parties have agreed to terminate the Procurement Agency Agreement in its entirety, subject to the payment of a specified termination fee by the Purchaser to the Vendor as consideration on the terms and subject to the conditions set forth in this Agreement (the “**Termination**”).

**NOW, THEREFORE, IT IS AGREED** as follows:

**1. DEFINITIONS**

- 1.1 Unless the terms or context of this Agreement otherwise provide, all terms used but not defined herein shall have the meaning ascribed to such terms in the Procurement Agency Agreement.
- 1.2 References in this Agreement to Articles are to articles in this Agreement (unless the context otherwise requires).
- 1.3 Headings are inserted for convenience only and shall not affect the construction of this Agreement.
- 1.4 References to documents “in agreed form” or any similar expression shall be to documents agreed between the Parties, and initialed for identification by, or on behalf of the Parties.
- 1.5 The expression “including” shall be construed to mean “including without limitation”.
- 1.6 If the day on which any right or any obligation under this Agreement is to be exercised or performed falls on a day which is not a Business Day, such right or obligation shall be exercised or performed on the immediately following Business Day.

**2. SETTLEMENT AND TERMINATION**

- 2.1 The Parties hereby terminate, for mutual convenience, the Procurement Agency Agreement, effective immediately upon receipt by the Vendor of the Termination Fee in full in accordance with Article 2.2, neither Party shall have any obligation, responsibility,

or liability to the other Party for any reason whatsoever in connection with the Procurement Agency Agreement.

2.2 In consideration of the termination of the Procurement Agency Agreement and the release of all obligations thereunder, the Purchaser shall pay the Vendor a termination fee (the "**Termination Fee**") in the aggregate sum of US\$ 196,500, due on within 5 business days of the Execution Date. If the Purchaser fails to pay any amount when due, interest shall accrue on the overdue amount at a rate of 8% per annum from the due date until payment in full.

2.3 This Agreement and the terms and conditions hereof shall supersede and override anything to the contrary contained in the Procurement Agency Agreement.

### 3. **REREPRESENTATION & WARRANTIES**

Each of the Parties hereby represents and warrants that:

3.1 It has not entered into any arrangements, understandings or agreements, whether contingent or not, which would adversely affect the implementation of this Agreement;

3.2 It has full power and authority to enter into this Agreement and to perform its obligations hereunder; and

3.3 This Agreement constitutes the valid and legally binding agreement of each of the Parties enforceable in accordance with its terms.

### 4. **CONFIDENTIALITY**

4.1 Each Party hereby agrees to keep strictly confidential any and all confidential information received under this Agreement and to disclose it to its employees on a need-to-know basis and not to disclose it or make it available to any third party save as expressly permitted by this Agreement or by the party disclosing the confidential information ("**Disclosing Party**"). Each Party shall procure that its Affiliates comply with the terms of this Article 4.

4.2 Notwithstanding the foregoing, each Party shall be entitled to disclose confidential information received from the other Party to the extent required to be disclosed by any competent legal or regulatory authority or any internationally recognized stock exchange.

4.3 The prohibitions set out in Article 4.1 above shall not apply to any disclosure by a Party ("**Receiving Party**") of confidential information received from the Disclosing Party to the extent that such confidential information:

4.3.1 constituted public knowledge prior to the date of disclosure by the Disclosing Party;

4.3.2 was in the Receiving Party's possession before such disclosure by the Disclosing Party and was not received, directly or indirectly, from the Disclosing Party;

4.3.3 became public knowledge after such disclosure by the Disclosing Party without breach of any undertaking contained herein; or

4.3.4 was lawfully received by the Receiving Party from a third party having a right to disclose the same, provided that such third party has not itself received such confidential information directly or indirectly from the Disclosing Party.

4.4 The confidentiality obligation set forth in this Article 4 shall remain in force and survive the termination of this Agreement.

**5. GOVERNING LAW AND SETTLEMENT OF DISPUTES**

- 5.1 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.
- 5.2 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.

**6. GENERAL**

- 6.1 Unless otherwise agreed in this Agreement, all of the expenses, costs and taxes arising from this Agreement shall be borne by the Parties respectively in accordance with the applicable laws and regulations.
- 6.2 If any provision or part of a provision of this Agreement shall be, or be found by any governmental authority to be, invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions or parts of such provisions of this Agreement, all of which shall remain in full force and effect.
- 6.3 Each Party shall indemnify and hold harmless the other Party from and against any and all claims, losses, liabilities, damages, settlements, expenses and costs (including, without limitation, attorneys' fees and court costs) which arise out of or relate to any breach of this Agreement.
- 6.4 This Agreement shall become effective and legally binding upon execution by the Parties and shall only be terminated by the mutual written agreement between the Parties hereto.

[EXECUTION PAGE OF THE TERMINATION AGREEMENT RE PROCUREMENT AGENCY AGREEMENT]

**MAXEON SOLAR TECHNOLOGIES, LTD.**

/s/ Dmitri Hu

By: Dmitri Hu

Title: Chief Financial Officer

Date: March 26, 2026

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[EXECUTION PAGE OF THE TERMINATION AGREEMENT RE PROCUREMENT AGENCY AGREEMENT]

**LUMETECH PTE. LTD.**

          /s/ Yang Fan

By: Yang Fan

Title: Director

Date: March 26, 2026

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**SETTLEMENT AGREEMENT**

**Among**

**Maxeon Solar Pte. Ltd.**

**Maxeon Solar Technologies, Ltd.**

**SunPower Solar Energy Technology (Tianjin) Co., Ltd.**

**And**

**TCL Zhonghuan Energy Technology (Jiangsu) Co., Ltd.**

**Huansheng New Energy (Jiangsu) Co., Ltd.**

**Tianjin Huanrui Electronic Technology Co., Ltd.**

**Dated March 27, 2026**

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This **SETTLEMENT AGREEMENT** (this "**Agreement**") is entered on March 27, 2026 (the "**Execution Date**") by and among:

- (1) **Maxeon Solar Pte. Ltd.**, a company incorporated and registered in Singapore, with its registered place of business at 8 Marina Boulevard #05-02, Marina Bay Financial Centre 018981, Singapore ("**MSPL**");
- (2) **Maxeon Solar Technologies, Ltd.**, a company organized under the laws of Singapore, with its registered place of business at 8 Marina Boulevard #05-02, Marina Bay Financial Centre 018981, Singapore ("**MSTL**");
- (3) **SunPower Solar Energy Technology (Tianjin) Co., Ltd.**, a company organized under the laws of PRC, with its registered place of business at Room 3110-3113 Building 2, No.12 Haitai East Road Huayuan Industrial District (Outer Ring) Tianjin, China ("**MAXN Tianjin**", together with MSPL and MSTL, "**MAXN Parties**");
- (4) **TCL Zhonghuan Energy Technology (Jiangsu) Co., Ltd.** (formerly known as Huansheng Photovoltaic (Jiangsu) Co., Ltd.), a company incorporated and registered in the PRC, whose principal place of business is No. 20, Wenzhuang Road, Yixing Economic Development Zone, Jiangsu Province ("**HSPV**");
- (5) **Huansheng New Energy (Jiangsu) Co., Ltd.**, a company incorporated and registered in the PRC, whose principal place of business is West of Bianzhuang Village Road, Yixing Economic Development Zone, Jiangsu Province ("**HSNE**", together with HSPV, "**Huansheng Parties**"); and
- (6) **Tianjin Huanrui Electronic Technology Co., Ltd.**, No.10, South Haitai Road, Huayuan Industrial Park, Xiqing District, Tianjin, China ("**Tianjin Huanrui**").

The above parties are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**".

**WHEREAS:**

- (A) The Parties acknowledge that, pursuant to the INTERCOMPANY AGREEMENT between MSTL and HSPV ("**Intercompany Agreement**"), HSPV owe a total of outstanding amount of USD827,377.35 to MSTL, consisting of (i) the secondment fees and other past expenses from June 2024 to November 2024, being USD593,027, and (ii) 50% of the original amount of the disputable secondment fees and other past expenses from December 2024 to March 2025, being USD234,350.35 ("**Huansheng Parties Outstanding Amount**").
- (B) The Parties acknowledge that, the Maxeon Parties concurrently owe certain outstanding amount to the Huansheng Parties and Tianjin Huanrui arising from (i) Secondment Fees: Fees owed to HSNE from MSPL for personnel seconded to the MAXN Parties in the amount of RMB1,919,440.81; (ii) Secondment Fees: Fees owed to HSPV from MSPL for personnel seconded to the MAXN Parties in the amount of RMB400,651.25; (iii) R&D Compensation 1: R&D related expense compensation owed to HSNE from MAXN Tianjin in the amount of RMB80,369.94; (iv) R&D Compensation 2: R&D related expense compensation owed to HSNE from MAXN Tianjin in the amount of RMB530,105.91; (v) Rental Fees: Outstanding office/facility rent owed to HSNE from MAXN Tianjin in the amount of RMB222,300.00; (vi) Rental Fees: Outstanding office/facility rent owed to Tianjin Huanrui from MAXN Tianjin in the amount of RMB380,000.00; (vii) Module procurement payables owed to HSPV from MAXN Tianjin in the amount of RMB9,182.15; and (viii) Module procurement payable owed to HSNE from MSPL in the amount of RMB1,082.27. The Parties further acknowledge that MSPL has made a payment in the amount of RMB24,157.75 to HSPV for the partial payment of the secondment fees. The Parties further agree and confirm that the aggregate of the aforementioned items (i)

through (viii) deducting the payment made by MSPL to HSPV shall be fixed at a total value of USD502,803.00 (“**MAXN Parties Outstanding Amount**”).

(C) The Parties acknowledge that, in 2025, HSPV paid a net amount of USD160,124.85 to MSTL.

**NOW, THEREFORE, IT IS AGREED** as follows:

## 1. DEFINITIONS

- 1.1 References in this Agreement to Articles are to articles in this Agreement (unless the context otherwise requires).
- 1.2 Headings are inserted for convenience only and shall not affect the construction of this Agreement.
- 1.3 References to documents “in agreed form” or any similar expression shall be to documents agreed among the Parties, and initialed for identification by, or on behalf of the Parties.
- 1.4 The expression “including” shall be construed to mean “including without limitation”.
- 1.5 If the day on which any right or any obligation under this Agreement is to be exercised or performed falls on a day which is not a Business Day, such right or obligation shall be exercised or performed on the immediately following Business Day.

## 2. SETTLEMENT

- 2.1 The Parties hereby acknowledge and confirm that, following the payment of USD160,124.85 from HSPV to MSTL, an outstanding balance of USD164,449.50 remains due from HSPV to MSTL (“**Remaining Balance**”). The payment of the Remaining Balance shall constitute the full and final settlement of all net payables owed by HSPV and Tianjin Huanrui to the MAXN Parties.
- 2.2 Upon the application of such set-offs and the payment of USD160,124.85 made by HSPV to MSTL in 2025 and the Remaining Balance to be paid: (i) HSPV shall be deemed to have fully discharged its payment obligations for the Huansheng Parties Outstanding Amount under the Intercompany Agreement; (ii) The MAXN Parties shall be deemed to have fully discharged their obligations for the MAXN Parties Outstanding Amount; (iii) HSPV hereby acknowledges and confirms that it owes HSNE an amount collected on HSNE's behalf, being RMB2,729,141.18 (“**HSNE Collection Amount**”). HSPV and HSNE shall mutually agree upon the payment of the HSNE Collection Amount; and (iv) HSPV hereby acknowledges and confirms that it owes Tianjin Huanrui an amount collected on Tianjin Huanrui's behalf, being RMB380,000.00 (“**Tianjin Huanrui Collection Amount**”). HSPV and Tianjin Huanrui shall mutually agree upon the payment of the Tianjin Huanrui Collection Amount.
- 2.3 This Agreement shall be effective and operate as a complete and unconditional discharge of each Party's (i) rights and claims against the other Parties, and (ii) duties, liabilities, obligations, indemnities and breaches of the other Parties to it, in each case arising from or in connection with the Huansheng Parties Outstanding Amount and the MAXN Parties Outstanding Amount.
- 2.4 Each Party hereby agrees and undertakes not to assert or make any claim or take any legal proceedings relating to any such duties, obligations or liabilities against the other Parties, and waives and agrees to waive all its rights and remedies available to it at law or otherwise relating to any such duties, obligations and liabilities against the other Parties arising out of or in connection with the Huansheng Parties Outstanding Amount and the MAXN Parties Outstanding Amount.

- 2.5 The Parties acknowledge and agree that the set-offs and payment pursuant to this Article 2 and the full and final release and discharge of any and all rights, duties, claims, and obligations arising thereunder or in connection therewith shall constitute good and sufficient consideration for this Agreement. Each Party further acknowledges that no additional consideration is required to render this Agreement binding and enforceable, and that the mutual covenants and undertakings set forth herein are adequate and sufficient consideration as a matter of law.

### 3. REPRESENTATION & WARRANTIES

Each of the Parties hereby represents and warrants that:

- 3.1 It has not entered into any arrangements, understandings or agreements, whether contingent or not, which would adversely affect the implementation of this Agreement;
- 3.2 It has full power and authority to enter into this Agreement and to perform its obligations hereunder; and
- 3.3 This Agreement constitutes the valid and legally binding agreement of each of the Parties enforceable in accordance with its terms.

### 4. CONFIDENTIALITY

- 4.1 Each Party hereby agrees to keep strictly confidential any and all confidential information received under this Agreement and to disclose it to its employees on a need-to-know basis and not to disclose it or make it available to any third party save as expressly permitted by this Agreement or by the party disclosing the confidential information ("**Disclosing Party**"). Each Party shall procure that its Affiliates comply with the terms of this Article 4.
- 4.2 Notwithstanding the foregoing, each Party shall be entitled to disclose confidential information received from the other Party to the extent required to be disclosed by any competent legal or regulatory authority or any internationally recognized stock exchange. The Party concerned shall, to the extent permitted by applicable laws, promptly notify the other Parties of such requirement and shall, to the extent permitted by applicable laws, consult the other Parties on the contents of such disclosure.
- 4.3 The prohibitions set out in Article 4.1 above shall not apply to any disclosure by a Party ("**Receiving Party**") of confidential information received from the Disclosing Party to the extent that such confidential information:
- 4.3.1 constituted public knowledge prior to the date of disclosure by the Disclosing Party;
- 4.3.2 was in the Receiving Party's possession before such disclosure by the Disclosing Party and was not received, directly or indirectly, from the Disclosing Party;
- 4.3.3 became public knowledge after such disclosure by the Disclosing Party without breach of any undertaking contained herein;  
or
- 4.3.4 was lawfully received by the Receiving Party from a third party having a right to disclose the same, provided that such third party has not itself received such confidential information directly or indirectly from the Disclosing Party.
- 4.4 The confidentiality obligation set forth in this Article 4 shall remain in force and survive the termination of this Agreement.

**5. GOVERNING LAW AND SETTLEMENT OF DISPUTES**

- 5.1 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.
- 5.2 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.

**6. GENERAL**

- 6.1 Unless otherwise agreed in this Agreement, all of the expenses, costs and taxes arising from this Agreement shall be borne by the Parties respectively in accordance with the applicable laws and regulations.
- 6.2 If any provision or part of a provision of this Agreement shall be, or be found by any governmental authority to be, invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions or parts of such provisions of this Agreement, all of which shall remain in full force and effect.
- 6.3 Each Party shall indemnify and hold harmless the other Party from and against any and all claims, losses, liabilities, damages, settlements, expenses and costs (including, without limitation, attorneys' fees and court costs) which arise out of or relate to any breach of this Agreement.
- 6.4 This Agreement shall become effective and legally binding upon execution by the Parties and shall only be terminated by the mutual written agreement among the Parties hereto.

[EXECUTION PAGE OF THE SETTLEMENT AGREEMENT]

**Maxeon Solar Pte. Ltd.**

      /s/ Dmitri Hu

By: Dmitri Hu

Title: Chief Financial Officer

Date: March 27, 2026

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[EXECUTION PAGE OF THE SETTLEMENT AGREEMENT]

**Maxeon Solar Technologies, Ltd.**

      /s/ Dmitri Hu

By: Dmitri Hu

Title: Chief Financial Officer

Date: March 27, 2026

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[EXECUTION PAGE OF THE SETTLEMENT AGREEMENT]

**SunPower Solar Energy Technology (Tianjin) Co., Ltd.**

\_\_\_\_\_(Corporate seal) SunPower Solar Energy Technology (Tianjin) Co., Ltd.

By:

Title:

Date:

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[EXECUTION PAGE OF THE SETTLEMENT AGREEMENT]

**TCL Zhonghuan Energy Technology (Jiangsu) Co., Ltd.**

\_\_\_\_\_(Corporate seal) TCL Zhonghuan Energy Technology (Jiangsu) Co., Ltd.

By:

Title:

Date:

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[EXECUTION PAGE OF THE SETTLEMENT AGREEMENT]

**Huansheng New Energy (Jiangsu) Co., Ltd.**

\_\_\_\_\_(Corporate seal) Huansheng New Energy (Jiangsu) Co., Ltd.

By:

Title:

Date:

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[EXECUTION PAGE OF THE SETTLEMENT AGREEMENT]

**Tianjin Huanrui Electronic Technology Co., Ltd.**

\_\_\_\_\_(Corporate seal) Tianjin Huanrui Electronic Technology Co., Ltd.

By:

Title:

Date:

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AGREEMENT FOR ASSIGNMENT OF LICENSE FEE PAYMENT RIGHT  
AND GUARANTEE BENEFIT

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**THIS AGREEMENT** is made on the 31st day of March 2026

**BETWEEN:**

- (1) Maxeon Solar Pte. Ltd. (Company Registration number: 202010491K), a company incorporated in Singapore with its registered office at 1A INTERNATIONAL BUSINESS PARK, #05-01, SINGAPORE 609933 (the "**Assignor**"); and
- (2) Maoxing Holdings Corporation (Company Registration Number: 1996584), a company incorporated in British Virgin Islands with its registered office at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands (the "**Assignee**").

(together, the "Parties" and each a "Party")

**BACKGROUND:**

- (A) The Assignor is the licensor under a Patent License Agreement dated 5 February 2026 (the "**License Agreement**") entered into between the Assignor (as licensor) and Shanghai Aiko Solar Energy Co., Ltd. (the "**Licensee**") in respect of licenses under certain patents and patent applications owned by the Assignor.
- (B) Pursuant to the License Agreement, the Licensee is obligated to pay, *inter alia*, license fees to the Assignor.
- (C) An installment payment in the amount of RMB 100,000,000 (Renminbi One Hundred Million) (the "**License Fee Payment**") is due and payable by the Licensee to the Assignor on 30 April 2026 under Clause 3.1 of the License Agreement.
- (D) Pursuant to Clause 3.2 of the License Agreement, the Assignor has designated the Assignee in writing as the payee for payments under the License Agreement, including the License Fee Payment, and the Licensee has been directed to make such payments to the Assignee.
- (E) Pursuant to a Guarantee dated 5 February 2026 (the "**Guarantee**") given by CHEN GANG (the "**Guarantor**") in favor of the Assignor, the Guarantor has guaranteed the performance of the Licensee's obligations and guaranteed the payment of all sums due by the Licensee under the License Agreement, including the License Fee Payment.
- (F) The Assignor wishes to assign to the Assignee, and the Assignee wishes to accept, the absolute legal and beneficial right, title and interest in and to the License Fee Payment on the terms and conditions set out in this Agreement.
- (G) The Assignee has agreed to pay RMB 55,000,000.00 to the Assignor as consideration for the assignment in three instalments as set out in this Agreement.

**NOW IT IS AGREED** as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

In this Agreement, unless the context otherwise requires:

"**Business Day**" means a day (other than a Saturday, Sunday or public holiday) on which banks are generally open for business in Hong Kong;

"**Business Day of Mainland China**" means a day other than a Saturday, Sunday or public holiday of Mainland China;

"**Consideration**" means the total sum of RMB 55,000,000.00 payable by the Assignee to the Assignor in accordance with Clause 2.3;

"**Execution Date**" means the date of this Agreement;

"**First Instalment**" means a sum equaling 50% of the Consideration being the first instalment of the Consideration payable on the Execution Date in accordance with Clause 2.3(1);

"**Guarantee Benefit**" means all of the Assignor's rights, title, interest and benefit under the Guarantee in respect of the License Fee Payment, including without limitation:

- (1) the right to demand, claim, recover and receive payment from the Guarantor of the License Fee Payment (or any unpaid portion thereof);
- (2) the right to enforce the Guarantee against the Guarantor in respect of the License Fee Payment;
- (3) the right to claim and recover from the Guarantor:
  - (a) any late payment charges under Clause 3.5 of the License Agreement in respect of the License Fee Payment;
  - (b) the Accelerated Payment Entitlement (as defined hereinbelow) under Clauses 8.4(c)(i), 11.1 and 11.2 of the License Agreement if such acceleration occurs due to the Licensee's failure to pay the License Fee Payment or the Licensee's insolvency;
  - (c) the Compensatory Fee Entitlement (as defined hereinbelow) under Clause 8.4(c)(ii) of the License Agreement if the Assignor terminates the License Agreement due to the Licensee's failure to pay the License Fee Payment;
- (4) the right to serve demands and enforcement notices on the Guarantor in respect of the License Fee Payment;

- (5) the right to sue and commence proceedings against the Guarantor to enforce payment of the License Fee Payment;
- (6) the right to prove in any insolvency proceedings of the Guarantor for any unpaid amounts of the License Fee Payment;
- (7) all remedies, powers and rights available under the Guarantee, at law or in equity in respect of the License Fee Payment; and
- (8) all other rights and benefits under the Guarantee that relate to the License Fee Payment;

“**Payee Capacity**” means the capacity in which the Assignee receives payment from the Licensee under the License Agreement as the payee designated by the Licensor, subject to the terms of this Agreement and directions of the Assignee under any other existing or subsequent instruments.

“**Payment Right**” means the Assignor's entire legal and beneficial right, title and interest in and to receive the License Fee Payment from the Licensee under the License Agreement, including all rights to demand, sue for, recover, enforce and give receipts and discharges for the License Fee Payment from the Licensee, including without limitation:

- (1) the right to claim and recover late payment charges under Clause 3.5 of the License Agreement in respect of late payment of the License Fee Payment;
- (2) the right to receive any accelerated payment corresponding to any unpaid balance of the License Fee Payment (Assignee's Entitlement = License Fee Payment - amount already paid by the Licensee to the Assignee in respect of License Fee Payment) under Clauses 8.4(c)(i), 11.1 and 11.2 of the License Agreement (the “**Accelerated Payment Entitlement**”) if such acceleration occurs due to the Licensee's failure to pay the License Fee Payment or the Licensee's insolvency;
- (3) the right to receive any compensatory fee in proportion to any unpaid balance of the License Fee Payment (Assignee's Entitlement = (unpaid balance of the License Fee Payment ÷ unpaid Total License Fee as defined under the License Agreement) × RMB 10,000,000) under Clauses 8.4(c)(ii) of the License Agreement (the “**Compensatory Fee Entitlement**”) if the Assignor terminates the License Agreement due to the Licensee's failure to pay the License Fee Payment;
- (4) the right to prove in any insolvency, bankruptcy, winding up or similar proceedings of the Licensee for any unpaid amounts of the License Fee Payment; and
- (5) all other rights, remedies and benefits under the License Agreement that are ancillary or incidental to the collection and recovery of the License Fee Payment as a debt owed by the Licensee;

**"Second Instalment"** means a sum equaling 25% of the Consideration being the second instalment of the Consideration payable on the Second Instalment Date in accordance with Clause 2.3(2);

**"Second Instalment Date"** means the date falling 14 days after the Execution Date;

**"Third Instalment"** means a sum equaling 25% of the Consideration being the third instalment of the Consideration payable on the Third Instalment Date in accordance with Clause 2.3(3);

**"Third Instalment Date"** means the date falling 28 days after the Execution Date.

1.2. Interpretation

- (1) References to clauses and schedules are to clauses of and schedules to this Agreement.
- (2) The headings in this Agreement are for convenience only and shall not affect its interpretation.
- (3) References to any statutory provision include any modification, amendment, extension or re-enactment thereof.
- (4) Words importing the singular include the plural and vice versa.
- (5) References to "RMB" and "CNY" are to Renminbi, the official currency of the People's Republic of China.
- (6) References to "USD" are to United States dollar, the official currency of the United States of America.
- (7) Where the last day for performance of an obligation falls on a day which is not a Business Day, the time for performance shall be extended to the next Business Day.

2. ASSIGNMENT AND CONSIDERATION

2.1. Absolute Assignment

In consideration of the payment of the Consideration by the Assignee to the Assignor in accordance with Clause 2.3, the Assignor hereby assigns to the Assignee absolutely:

- (1) the Payment Right; and

(2) the Guarantee Benefit,

to hold the same unto the Assignee absolutely, with effect from the Execution Date.

2.2. Nature of Assignment

The Parties agree and acknowledge that:

- (1) This assignment is an absolute assignment of the Payment Right;
- (2) Following this assignment:-
  - (a) The Assignee is the sole and absolute legal and beneficial owner of the Payment Right; and
  - (b) The Assignor retains no interest whatsoever in the Payment Right or the License Fee Payment;
- (3) This assignment does not constitute an assignment of the License Agreement itself or any other rights or obligations under the License Agreement, save for the Payment Right;
- (4) The Assignor remains the licensor under the License Agreement and retains all rights, powers, and obligations under the License Agreement other than the Payment Right;
- (5) In respect of license fees and any other sums payable by the Licensee under the License Agreement other than the License Fee Payment, the Assignee in the Payee Capacity shall remain the designated payee of the Licensor to receive such sums from the Licensee;
- (6) The assignment is immediate and unconditional, and is not subject to or conditional upon payment of the Consideration or any instalment thereof. The obligation to pay the Consideration is a separate contractual obligation of the Assignee which does not affect the validity or effectiveness of the assignment;
- (7) This assignment does not constitute an assignment of the Guarantee itself or any other rights or benefits under the Guarantee, save for the Guarantee Benefit;
- (8) The Assignor remains the beneficiary under the Guarantee in respect of all obligations other than those relating to the License Fee Payment;
- (9) Following this assignment:
  - (c) the Guarantor's obligations under the Guarantee in respect of the License Fee Payment are owed directly to the Assignee; and

(d) the Assignor has no authority to release, waive, vary, compromise or deal with the Guarantor's obligations under the Guarantee in respect of the License Fee Payment.

(10) This assignment is made in accordance with Section 9 of the Law Amendment and Reform (Consolidation) Ordinance (Cap. 23 of the Laws of Hong Kong).

2.3. Consideration and Payment Terms

The total Consideration of RMB 55,000,000.00 shall be paid by the Assignee to the Assignor in USD equivalent in the following manner:

- (1) The Assignee shall pay the First Instalment in its USD equivalent to the Assignor on the Execution Date.
- (2) The Assignee shall pay the Second Instalment in its USD equivalent to the Assignor on or before the Second Instalment Date.
- (3) The Assignee shall pay the Third Instalment in its USD equivalent to the Assignor on or before the Third Instalment Date.
- (4) The exchange rate for each instalment shall be the USD/CNY central parity rate published by the China Foreign Exchange Trade System (CFETS) at 9:15 AM (Beijing time) on the last Business Day of Mainland China of the month immediately preceding the payment due date.

2.4. Payment Arrangement

The Parties agree and acknowledge that, despite the assignment of the Payment Right to the Assignee:

- (1) The Assignor and the Assignee shall give a joint written notice to the Licensee that, following the assignment, the Licensee shall pay the License Fee Payment to the Assignee by paying RMB 100,000,000 to the Assignee in the Payee Capacity on or before 30 April 2026;
- (2) The Assignee will, in the Payee Capacity, receive the License Fee Payment from the Licensee and to deal with all or any part of the License Fee Payment so received as the Assignee's own assets ;
- (3) The Assignor has no right to direct or receive any part of the License Fee Payment. If the Assignor receives any amount, it shall hold it on trust for the Assignee and immediately transfer it to the Assignee in the Payee Capacity;
- (4) Payment of the License Fee Payment by the Licensee to the Assignee in the Payee Capacity shall constitute full and valid discharge of the

Licensee's obligation to pay the License Fee Payment.

2.5. If the Licensee fails to settle the License Fee Payment in full on or before 30 April 2026, the Assignee is entitled to withhold any further performance in respect of payment of the Second Instalment and/or Third Instalment, to the extent not yet paid, as the case may be, until the 5<sup>th</sup> Business Day after the date on which the Licensee fully settles the License Fee Payment.

2.6. If, within 60 Business Days of the Execution Date:-

- (1) the Assignment Notice cannot be effectively served on the Licensee in accordance with Clause 4 of this Agreement; or
- (2) the Guarantee Assignment Notice cannot be effectively served on the Guarantor in accordance with Clause 5 of this Agreement,

the Assignor shall, upon written demand by the Assignee, immediately return all Consideration having been paid by the Assignee within 5 Business Days after the receipt of such demand, together with interest calculated at 8% per annum from the date of payment to the date of return.

### 3. WARRANTIES AND OBLIGATIONS

3.1. The Assignor represents and warrants to the Assignee that:

- (1) The Assignor has obtained all necessary internal approvals and authorisations required to execute this Agreement and perform the assignment contemplated herein, including but not limited to any required board resolutions or shareholder approvals;
- (2) The Assignor is the sole legal and beneficial owner of the Payment Right and has full right, power and authority to assign the Payment Right to the Assignee;
- (3) The Payment Right is free from all liens, charges, encumbrances, equities, claims and third-party rights of any nature;
- (4) The License Agreement is in full force and effect and has not been terminated, amended, varied, supplemented or rescinded;
- (5) There are no set-offs, counterclaims, cross-claims or defences available to the Licensee in respect of the License Fee Payment;
- (6) The Assignor is the sole legal and beneficial owner of the Guarantee Benefit and has full right, power and authority to assign the Guarantee Benefit to the Assignee;
- (7) The Guarantee Benefit is free from all liens, charges, encumbrances,

equities, claims and third-party rights of any nature; and

- (8) The Guarantee is in full force and effect and has not been terminated, discharged, amended, varied, supplemented or rescinded;
- (9) The Guarantor has not been released or discharged from its obligations under the Guarantee in respect of the License Fee Payment;
- (10) There are no circumstances which would entitle the Guarantor to avoid or limit its liability under the Guarantee in respect of the License Fee Payment;
- (11) No demand has been made on the Guarantor under the Guarantee in respect of the License Fee Payment, and no proceedings have been commenced against the Guarantor to enforce the Guarantee in respect of the License Fee Payment.

3.2. The Assignor covenants to the Assignee that:

- (1) It shall not take any action that would undermine, prejudice or interfere with the Assignee's rights under this Agreement; and
- (2) It shall, at its own cost, execute and do all such further deeds, documents, assurances, acts and things as may be necessary to perfect the assignment contemplated by this Agreement and to enable the Assignee to enforce and enjoy the full benefit of the Payment Right and the Guarantee Benefit at the request of the Assignee, including joining in any legal proceedings if necessary.

#### 4. ASSIGNMENT NOTICE TO LICENSEE

4.1. Upon the execution of this Agreement, the Assignor and the Assignee shall execute a joint written notice to the Licensee in the form set out in **Schedule 1** (or in such other form as the Parties may agree) (the "**Assignment Notice**").

4.2. The Assignment Notice shall be sent by the Assignor at its own cost to the Licensee within 2 Business Days of the Execution Date:-

- (1) by registered post or courier to the Licensee's address for receiving notice under the License Agreement at Room 201-1, Block 4, 26 Qiuyue Road, Pudong New Area, 201210, Shanghai, PR China (中国上海市浦东新区秋月路 26 号 4 幢 201-1 室 , 邮编 201210) or at such other address that belongs to the Licensee; or
- (2) by email to the Licensee's email address for receiving notice under the License Agreement at [\*\*\*\*\*].

4.3. Service of the Assignment Notice shall be deemed effective upon the earlier of the following:-

- (1) the delivery under Clause 4.2(1) above is acknowledged by or on behalf of the Licensee or is shown to be successful under any tracking record of postal services or courier services;
- (2) the email was sent pursuant to Clause 4.2(2) above (as recorded on the sender's device) provided no delivery failure notification is received by the sender.

4.4. The Assignor shall provide evidence to the Assignee of delivery of the Assignment Notice within 2 Business Days of such delivery, and in any event, within 10 Business Days of the Execution Date.

## 5. GUARANTEE ASSIGNMENT NOTICE TO GUARANTOR

5.1. Upon the execution of this Agreement, the Assignor and the Assignee shall execute a joint written notice to the Guarantor in the form set out in **Schedule 2** (or in such other form as the Parties may agree) (the "**Guarantee Assignment Notice**").

5.2. The Guarantee Assignment Notice shall be sent by the Assignor at its own cost to the Guarantor within 2 Business Days of the Execution Date:-

- (1) by registered post or courier to the Guarantor's address for receiving notice under the License Agreement at Room 201-1, Block 4, 26 Qiuyue Road, Pudong New Area, 201210, Shanghai, PR China (中国上海市浦东新区秋月路 26 号 4 幢 201-1 室, 邮编 201210) or at such other address that belongs to the Guarantor; or
- (2) by email to the Licensee's email address for receiving notice under the License Agreement at [\*\*\*\*\*].

5.3. Service of the Guarantee Assignment Notice shall be deemed effective upon the earlier of the following:-

- (1) the delivery under Clause 5.2(1) above is acknowledged by or on behalf of the Guarantor or is shown to be successful under any tracking record of postal services or courier services;
- (2) the email was sent pursuant to Clause 5.2(2) above (as recorded on the sender's device) provided no delivery failure notification is received by the sender.

5.4. The Assignor shall provide evidence to the Assignee of delivery of the Guarantee Assignment Notice within 2 Business Days of such delivery, and in any event, within 10 Business Days of the Execution Date.

## 6. ENFORCEMENT

6.1. Following the assignment under Clause 2:

- (1) The Assignee shall have the absolute right to demand, sue for, recover and give receipts for the License Fee Payment in its own name without joining the Assignor as a party;
- (2) The Assignee may exercise all rights, powers and remedies available in respect of the Payment Right as if the Assignee were the original party to the License Agreement in respect of the Payment Right;
- (3) The Assignor shall have no right to demand, sue for, recover or give receipts for the License Fee Payment, regardless of whether the Consideration has been paid in full;
- (4) The Assignee shall have the absolute right to demand, sue for, recover and enforce payment from the Guarantor under the Guarantee in respect of the License Fee Payment in its own name without joining the Assignor as a party;
- (5) The Assignee may exercise all rights, powers and remedies available under the Guarantee in respect of the License Fee Payment as if the Assignee were the original beneficiary;
- (6) The Assignor shall have no right to demand, sue for, recover or enforce payment from the Guarantor in respect of the License Fee Payment under the Guarantee, regardless of whether the Consideration has been paid in full.

6.2. If the Assignee commences any legal proceedings to enforce the Payment Right or the Guarantee Benefit:

- (1) The Assignor shall provide reasonable assistance and cooperation to the Assignee at the Assignee's cost;
- (2) The Assignor shall, if requested by the Assignee, join such proceedings as a party (with the Assignor bearing all costs and holding the Assignee harmless from all liabilities);
- (3) The Assignor shall not settle, compromise or otherwise dispose of any claim relating to the Payment Right and the Guarantee Benefit without the prior written consent of the Assignee;
- (4) The Assignor shall not take any action which may prejudice the Assignee's enforcement of the Payment Right and the Guarantee Benefit;
- (5) The Assignor shall provide copies of the License Agreement, the Guarantee and any related documents to the Assignee upon request.

6.3. The Assignor's remedy for non-payment of the Consideration is to sue for the

debt. If the Assignee fails to pay any instalment of the Consideration, the Assignor shall have no right to:

- (1) reclaim, reverse, rescind or terminate the assignment of the Payment Right;
- (2) claim or assert any interest in the Payment Right or the License Fee Payment;
- (3) direct the Licensee to pay all or any part of the License Fee Payment to the Assignor instead of to the Assignee;
- (4) direct the Assignee in the Payee Capacity to pay all or any part of the License Fee Payment to the Assignor instead of to the Assignee;
- (5) interfere with the Assignee's ownership or enjoyment of the Payment Right; or
- (6) take any action against the Licensee in respect of the License Fee Payment.

6.4. Trust for Entitlements Received by Assignor

- (1) If the Assignor receives any sum consisting of the Accelerated Payment Entitlement or the Compensatory Fee Entitlement (each an “**Entitlement**”) directly from the Licensee or the Guarantor, such Entitlement shall immediately be held by the Assignor on trust for the Assignee.
- (2) The Assignor shall notify the Assignee in writing within 2 Business Days of receipt and pay such Entitlement to the Assignee in the Payee Capacity within 5 Business Days of receipt.

7. INDEMNITY

7.1. The Assignor shall indemnify and hold harmless the Assignee against all losses, damages, costs, expenses, liabilities, claims and demands suffered or incurred by the Assignee arising from or in connection with:

- (1) Any breach by the Assignor of any representation, warranty, covenant or obligation under this Agreement;
- (2) Any defect in the Assignor's title to the Payment Right or the Guarantee Benefit;
- (3) Any third-party claim against the Assignee in respect of the Payment Right or the Guarantee Benefit;
- (4) Any act or omission (including any statement or representation) by the Assignor which adversely affects the License Agreement, the Payment

Right or the Assignee's ability to receive the License Fee Payment;

- (5) Any act or omission (including any statement or representation) by the Assignor which adversely affects the Guarantee, the Guarantee Benefit or the Assignee's ability to enforce the Guarantee against the Guarantor; and
- (6) Any claim by the Assignor (or any person claiming through the Assignor) to any interest in the Payment Right, the Guarantee Benefit or the License Fee Payment;
- (7) Any amendment, variation, waiver, release or discharge of the Guarantee by the Assignor without the Assignee's consent that affects the License Fee Payment;
- (8) Any breach of Clause 6.4 or any loss arising from the Assignor's failure to hold, account for, or pay any Entitlement to the Assignee or the Assignee in the Payee Capacity for the benefit of the Assignee.

8. CONFIDENTIALITY

8.1. Each Party shall keep the terms of this Agreement confidential and shall not disclose them to any third party, except:

- (1) to its professional advisors under duties of confidentiality;
- (2) to the extent required by law, regulation, stock exchange rules or order of a court or regulatory authority (provided that the disclosing Party shall, where reasonably practicable, give the other Party prior notice of such disclosure);
- (3) to the Licensee and the Guarantor to the extent necessary to give effect to or to enforce this Agreement (but excluding the Consideration and payment terms, which shall be redacted from any documents provided to the Licensee or the Guarantor);
- (4) where such information is already in the public domain other than through breach of this Clause 8; or
- (5) to any potential assignee or successor of its rights under this Agreement, under obligations of confidentiality.

8.2. This Clause 8 shall survive termination of this Agreement indefinitely.

9. GENERAL PROVISIONS

9.1. Entire Agreement

This Agreement (including the Schedules) constitutes the entire agreement between the Parties relating to its subject matter and supersedes all prior agreements, representations and understandings relating thereto.

9.2. Amendments

No amendment, variation or modification of this Agreement shall be effective unless in writing and signed by or on behalf of each Party.

9.3. No Waiver

- (1) No failure or delay by any Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise preclude any further exercise or the exercise of any other right, power or privilege.
- (2) A waiver of any right or remedy under this Agreement or by law is only effective if given in writing.

9.4. Severability

Each clause or sub-clause of this Agreement shall be distinct and separate and, unless otherwise specified, the invalidity, illegality or unenforceability of any clause or sub-clause shall have no effect on any other clause or sub-clause. If a court or tribunal declares a provision of this Agreement invalid, illegal or unenforceable, the Agreement will be deemed automatically adjusted to the minimum extent necessary to be valid.

9.5. Rights of Third Parties

The Assignee in the Payee Capacity shall have the right to enforce Clauses 2.4 and 6.4 of this Agreement under the Contracts (Rights of Third Parties) Ordinance (Cap. 623).

9.6. Costs and Expenses

Each Party shall bear its own costs and expenses incurred in connection with the negotiation, preparation and execution of this Agreement.

9.7. Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed electronic copy by email or other electronic means shall be effective as delivery of an original executed counterpart.

9.8. Assignment and Transfer

- (1) The Assignee may assign, transfer or otherwise dispose of its rights under

this Agreement (including the Payment Right and the Guarantee Benefit) without the consent of the Assignor.

- (2) The Assignor may not assign, transfer or otherwise dispose of its rights or obligations under this Agreement without the prior written consent of the Assignee, save that the Assignor may assign its right to receive payment of the Consideration without such consent.

9.9. Notices

- (1) Any notice or other communication between the Parties under this Agreement shall be served via the correspondence address or email agreed upon in this Agreement. The correspondence addresses and email of the Parties are set forth below:

If to Assignor:  
Maxeon Solar Pte. Ltd.  
Correspondence address: 1A INTERNATIONAL BUSINESS PARK, #05-01, SINGAPORE 609933  
Attn: [\*\*\*\*\*]  
Email: [\*\*\*\*\*]

If to Assignee:  
Maoxing Holdings Corporation  
Correspondence address: No.10, South Haitai Road, Huayuan Industrial Park, Xiqing District, Tianjin, China  
Attn: [\*\*\*\*\*]  
Email: [\*\*\*\*\*]

- (2) A notice or communication shall be deemed to be received:
  - (a) if delivered personally, at the time of delivery;
  - (b) if sent by registered post, on the second Business Day after posting;
  - (c) if sent by courier service, on the date of delivery as confirmed by the courier service; or
  - (d) if sent by email, at the time of transmission (as recorded on the sender's device) provided no delivery failure notification is received by the sender.

9.10. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.

9.11. Dispute Resolution

- (1) Any dispute, controversy, or claim arising out of or related to this

Agreement (including any dispute concerning the existence, validity, interpretation, performance, breach or termination of this Agreement or any dispute regarding non-contractual obligations arising out of or relating to this Agreement) (each a “**Dispute**”) shall first be resolved by the Parties through friendly consultation. Such consultation shall begin immediately after either party has delivered written notice to the other party to the Dispute requesting such consultation.

- (2) If the Dispute is not resolved within thirty (30) days following the date on which such notice is given, any party (including the Assignor or the Assignee, or the Assignee in the Payee Capacity) has the right to submit the dispute to the Hong Kong International Arbitration Centre (HKIAC) for arbitration in accordance with the HKIAC Administered Arbitration Rules in force when the notice of arbitration is submitted.
- (3) The Parties agree and acknowledge that the right of the Assignee in the Payee Capacity to enforce Clauses 2.4 and 6.4 of this Agreement is subject to this arbitration clause, and the Assignee in the Payee Capacity shall be treated as a party to this arbitration agreement for the purposes of the Contracts (Rights of Third Parties) Ordinance (Cap.623 of the Laws of Hong Kong) and the Arbitration Ordinance (Cap. 609) as regards any dispute between the Assignee in the Payee Capacity and the Assignee (or the Assignor) relating to the enforcement of those payment obligations.
- (4) The seat of arbitration shall be Hong Kong. The arbitral tribunal shall consist of three (3) arbitrators, and the arbitration proceedings shall be conducted in English.
- (5) The arbitral award shall be final and binding on the Assignor and the Assignee and the Assignee in the Payee Capacity (if applicable).
- (6) Unless otherwise provided in the arbitral award, the arbitration fees and reasonable attorney fees, expert fees, travel expenses, and other related expenditures incurred by the prevailing party due to the arbitration shall be borne by the losing party.

9.12. Language

This Agreement is executed in the English language. If this Agreement is translated into any other language, the English language version shall prevail.

IN WITNESS WHEREOF the Parties have executed this Agreement on the date first written above.

SIGNED by  
**Maxeon Solar Pte. Ltd.**  
acting by its authorised signatory:

/s/ Dmitri Hu

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Signature

Name: Dmitri Hu

Title: Chief Financial Officer

Date: March 30, 2026

SIGNED by  
**Maoxing Holdings Corporation**  
acting by its authorised signatory:  
/s/ Wang Dewei

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Signature

Name: Wang Dewei

Title: Director

Date: March 30, 2026

SCHEDULE 1

NOTICE OF ASSIGNMENT OF LICENSE FEE PAYMENT

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SCHEDULE 2

NOTICE OF ASSIGNMENT OF BENEFIT UNDER GUARANTEE

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