1. PURPOSE AND SCOPE

1.1. Purpose

This Gift and Entertainment Policy ("Policy"): (1) provides guidelines, including reporting obligations, for business-related Gifts and Entertainment given or received by employees of Maxeon Solar Technologies, Ltd. and its subsidiaries and affiliated companies (collectively, "Maxeon") and those acting on Maxeon’s behalf, and (2) sets out the monetary limits to be applied to all business-related Gifts and Entertainment.

1.2. Scope

This Policy applies globally to all employees, officers and directors of Maxeon (collectively “Employees”) and to third parties acting on Maxeon’s behalf.

Refer to the Maxeon Global Anti-Corruption Compliance Policy for further information regarding Gifts or Entertainment with government officials.

This Policy does not address the exchange of Gifts or Entertainment between Maxeon employees, which is covered in the Maxeon Corporate Travel and Expense Policy.

2. RESPONSIBILITIES

2.1. Responsibilities of the VP of Supply Chain Operations or functional equivalent.

• Jointly with the Chief Financial Officer owns the Policy; and
• Under the advice of the Chief Ethics and Compliance Officer, provides resolution for all policy compliance related issues and/or interpretations of the Policy.

2.2. Responsibilities of the Chief Financial Officer

Jointly with the VP of Supply Chain Operations or functional equivalent owns the Policy.

2.3. Responsibilities of the Chief Ethics and Compliance Officer

Provide advice and counsel about compliance-related issues under the Policy and interpretations of the Policy, including the review and approval of Gifts and Entertainment requests.

2.4. Responsibilities of Internal Audit

Conduct periodic audits and assessments of Gifts and Entertainment expenses, requests for approval, and the implementation of this Policy.

2.5. Responsibilities of the Employee

• Comply with the Policy and exercise good judgment;
• Declare and, where required, seek approval of Gifts and Entertainment in compliance with this Policy and the Maxeon Global Anti-Corruption Compliance Policy; and
• File timely and accurate expense reports for all gifts and entertainment given per Maxeon’s Corporate Travel and Expense Policy.

2.6. Responsibilities of Managers

• Foster and promote a culture of transparency and encourage a “Speak Up” culture; and
• Ensure all direct reports comply with the Policy.
3. PROCESS DEFINITION AND CONTROLS

3.1. DEFINITION

“Third Party(ies)” are those with whom we do business including suppliers, dealers, distributors, agents, consultants, the media, and customers.

“Gift” is anything of value given or received on Maxeon’s behalf, and includes tangible items, such as gift baskets, food, alcohol, and items imprinted with a corporate logo (such as golf balls and coffee mugs), as well as intangible items such as discounts, services, loans, favors, special privileges, advantages, benefits, and rights that are not available to the public.

“Entertainment” refers to anything of value given or received in connection with a business meeting or event such as meals; tickets to sports, music or cultural events where Maxeon employees and representatives of the Third Party attend the event together; and/or travel or lodging associated with attendance at a business conference, meeting or event.

3.2. Introduction

Giving and receiving Gifts and Entertainment can provide a good way for Maxeon to build and maintain working relationships with Third Parties. However, given improperly, Gifts and Entertainment may create a risk or appearance of corruption, a conflict of interest, or improperly influence business decisions. Some employees may face this risk more often than others if they have a direct relationship with Third Parties. All Employees must use good judgment when giving or receiving Gifts and Entertainment.

Employees may never give or receive Gifts or Entertainment if they are given:

- to exert improper influence over a business decision (for example, as a bribe, payoff, or kickback);
- to gain an improper advantage with Third Parties; or
- with the expectation of receiving something in return.

Employees may never provide or receive Gifts or Entertainment if doing so would embarrass Maxeon or the Employee if publicly disclosed, or if the Employee knows that providing or accepting the Gifts or Entertainment would violate a law, a code of conduct, or a policy applicable to the Third Party, even if doing so would not violate this Policy.

Employees may not use personal funds, regardless of whether they seek reimbursement from Maxeon, to provide Gifts or Entertainment that do not comply with applicable Maxeon policies.

4. PRINCIPLES

Maxeon has a zero-tolerance approach to bribery and corruption. For additional information, please refer to the Code of Business Conduct and Ethics and the Global Anti-Corruption Compliance Policy.

You should refer to this Policy before you give or receive a Gift or Entertainment.

All Employees are expected to exercise caution and good judgment when giving or receiving Gifts and Entertainment relating to Maxeon business.

All Gifts and Entertainment, both given and received, are acceptable only if they:

- Are legal in the countries of both the offeror and recipient;
- Are made openly and transparently;
- Are reasonable and appropriate to the occasion and circumstances (considering the offeror’s and the recipient’s respective positions);
• Are offered for clear business reasons;
• Do not create the appearance of bad faith or impropriety and cannot be reasonably misunderstood by the recipient or others as a bribe; and
• Are disclosed and pre-approved (where required) using the Maxeon Gifts and Entertainment Form available at here.

Entertainment, particularly travel expenses provided to a Third Party, must have a clear business purpose and cannot be purely for the Third Party’s enjoyment.

Employees may only give or receive Entertainment in the form of an event if the event has a clear business purpose, e.g. a reasonably priced dinner with a Third Party relating to a business meeting or an industry event with a Third Party.

The frequency and timing of Gifts or Entertainment are important elements to take into consideration. For example, offering or receiving Gifts or Entertainment during a tender process is not allowed.

In the event an employee has questions about the appropriateness of a proposed Gift or Entertainment, they should consult this Policy, the Chief Ethics and Compliance Officer, or submit a question using Maxeon’s Compliance and Ethics Helpline before giving or receiving the Gift or Entertainment.

5. GIFTS AND ENTERTAINMENT THAT ARE PROHIBITED

Maxeon Employees are prohibited from giving and receiving the following Gifts and Entertainment to/from Third Parties:

• Cash, gratuities, commercially unjustified loans, advances or cash equivalents (e.g., gift certificates, gift vouchers, shopping cards);
• Luxury items (e.g. I-Phones, Louis Vuitton hand bags);
• Personal discounts, hidden personal commissions, kickbacks, or other forms of rewards that are not widely available or approved by Maxeon;
• Stocks, shares or equities;
• Valuable or insider information;
• Commercially unjustified free services such as insurance, tuition fees, repair or improvement works or any personal preferential treatment;
• Offers of employment, except if the candidate is selected through the normal employment process and all necessary conflicts of interest are disclosed;
• Scholarship and internships, except if the candidate is selected through the normal employment process and all necessary conflicts of interest are disclosed;
• Undue personal favors (e.g., forgiveness of debts, use of personal or private jets);
• Gifts or Entertainment paid by the Employee or Third Party personally and not by the company they represent;
• Gifts or Entertainment given at such a frequency as to create the appearance of impropriety or bribery;
• Gifts or Entertainment given from personal funds or that are not expensed to the company, e.g. a Maxeon employee, who is a season sporting event ticket holder, is prohibited from gifting event tickets to a commercial contact without expensing the ticket value to Maxeon;
• All export prohibited goods or illegal items; and
• Entertainment that would violate our Code of Business Ethics and Conduct, values or the law, such as visits to adult entertainment clubs or prostitution – even where legal locally.
6. ACCEPTING ENTERTAINMENT FROM THIRD PARTIES

Employees may accept Entertainment provided by Third Parties only if they are offered for legitimate business purposes and if they:

- Are infrequent;
- Are not solicited;
- Are not given as a bribe, payoff or kickback;
- Do not create the appearance (or an implied obligation) that the provider is entitled to preferential treatment;
- Are in good taste and occur at a business-appropriate venue; and
- Comply with Maxeon’s monetary limits on Gifts and Entertainment and are properly declared.

7. CONFERENCES OR INDUSTRY EVENTS

Employees may accept an invitation for free or reduced cost admittance to a business or industry related conference, briefing, seminar, training session, or other business event hosted by a Third Party that has a fair market value greater than $100 USD if the following criteria are met:

- It is offered to other participants or business entities on the same basis;
- The offer is unsolicited by the Employee;
- The activity has a bona fide business purpose (e.g., training and not solely for meals and/or refreshments);
- There is neither a real nor perceived conflict of interest arising from acceptance of the offer; and
- It is properly declared.

7.1. Honoraria

If an Employee is a speaker at an event, they may not accept honoraria or other cash compensation.

7.2. Costs Ancillary to Speaking Events

If an Employee is a speaker or presenter at an event, they may accept lodging, subsistence meals, and transportation costs associated with the activity provided that the following criteria are met:

- The offer is made to other participants and/or business entities on the same basis;
- The offer is unsolicited by the Employee;
- The activity has a bona fide business purpose (e.g., developing an area of expertise or creating industry relationships and not solely for Entertainment);
- There is neither a real nor perceived conflict of interest arising from acceptance of the offer; and
- The offer is within the expense guidelines of the Maxeon Corporate Travel & Expense Policy.

7.3. Event Prizes, Raffles, and Giveaways

Event prizes, raffles and giveaways at business conferences or company events can generally be accepted if the giveaway is random, done in a public forum and the item is not lavish.

8. DISCLOSURE AND PRE-APPROVAL REQUIREMENTS FOR GIFTS AND ENTERTAINMENT

Gifts and Entertainment require pre-approval and/or disclosure in accordance with the following rules:

8.1. Gifts and Entertainment Provided to Government Officials

Gifts or Entertainment of any value given to or for the benefit of Government Officials must be pre-approved and disclosed in accordance with Exhibit 2 of the Global Anti-Corruption Compliance Policy.
The Gifts and Entertainment Form at [https://maxeon-coi.my.onetrust.com](https://maxeon-coi.my.onetrust.com) can be utilized to access Exhibit 2 of the Global Anti-Corruption Compliance Policy.

### 8.2. Gifts and Entertainment that do not require Disclosure or Pre-Approval

Gifts of Maxeon branded products of nominal value, e.g. notebooks, coffee cups, pens, do **not** need to be disclosed or pre-approved.

Gifts or Entertainment received having a fair market value less than the local market threshold set out in Annex B to this Policy do **not** need to be disclosed or pre-approved.

### 8.3. Gifts and Entertainment that Require Pre-Approval

Gifts and Entertainment **given** by Maxeon employees exceeding the monetary thresholds set forth in Annex B of this Policy must be approved in writing by the employee’s immediate manager.

### 8.4. Gifts and Entertainment that Must be Declared

Gifts or Entertainment received by a Maxeon employee having a fair market value that exceeds the local market thresholds set out in Annex B of this Policy per person **must** be declared using the G&E Disclosure Form within 15 days after the exchange.

### 8.5. Disclosure of Cumulative Gifts

In some instances, Employees may regularly receive infrequent, small Gifts or Entertainment to or from the same Third Party which, pursuant to Annex B, do not need to be disclosed. However, anti-corruption concerns arise not only for individual Gifts and Entertainment, but also for Gifts and Entertainment in the aggregate. Thus, if the cumulative fair market value of Gifts or Entertainment given or received by an Employee to/from the same Third Party reaches a point where it will exceed a fair market value of the lesser of $300 (USD or local currency) within a single calendar year, the Gifts or Entertainment must be disclosed using the G&E Disclosure Form once the Employee becomes aware that the $300 threshold will be exceeded, and for every subsequent Gift or Entertainment given to or received from the Third Party thereafter, regardless of the value.

The following table summarizes pre-approval rules for Gifts and Entertainment:

<table>
<thead>
<tr>
<th>Gift or Entertainment, Offered or Received</th>
<th>Pre-Approval</th>
<th>Disclosure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gift to a Governmental Official (regardless of amount)</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td><em>Refer to the Global Anti-Corruption Compliance Policy for additional information</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gift with the Maxeon Logo or Third-Party Logo</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>Gift/Entertainment &lt; Local Market Threshold, as set forth in Annex B</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>Gift/Entertainment Given &gt; Local Market Threshold, as set forth in Annex B</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>Gift/Entertainment Received &gt; Local Market Threshold, as set forth in Annex B</td>
<td>No</td>
<td>Yes</td>
</tr>
</tbody>
</table>
9. PROHIBITION ON RECEIPT OF GIFTS FOR STAFF RESPONSIBLE FOR OR INVOLVED IN PROCUREMENT DURING TENDER

All Employees involved in the procurement of services, materials, and goods, including the Employees preparing specifications, dealing with project tenders (qualifying bidders, analyzing the bids, and negotiating bids), and those supervising the execution, administration or payment of such contracts, must ensure that Maxeon’s interests are preserved through fair and competitive contracts award and good administration. To avoid even the appearance of impropriety, Employees involved with procurement are prohibited from receiving any form of Gift or Entertainment that would benefit themselves or their close family members during the tender process.

10. REJECTION OF “OUT OF POLICY” GIFTS / ENTERTAINMENT

If you are offered a Gift or Entertainment that contravenes this Policy, you should politely reject the Gift or Entertainment and explain that you cannot accept it under Maxeon’s policies.

If it is not possible to reject a Gift, for example, because it was shipped from a third-party vendor or because declining would be insulting to the giver, you must:

- Inform your immediate manager, the Chief Ethics and Compliance Officer, and your Local HR representative.
- Store the Gift in a secure, on-site location and arrange to donate the item to a recognized charity (or suitable alternative), following approval of your HR contact and the Chief Ethics and Compliance Officer.

11. NON-COMPLIANCE

Compliance with this Policy will be reviewed as part of Maxeon Audit and Business Assurance.

To report a concern (in confidence) or ask questions, you should report actions to your manager or supervisor, the Chief Ethics and Compliance Officer at GeneralCounsel@maxeon.com or the Maxeon Compliance and Ethics Helpline at here.
FREQUENTLY ASKED QUESTIONS

a) How do I decide whether I can keep gifts I have received?

Should you have any questions about the value or nature of a Gift that you have received, you should first research the public value of the gift to see if it exceeds the thresholds set forth in Annex B. Most questions of fair market value can be answered by a Google search. You can keep received gifts if they comply with Maxeon policies.

If you cannot determine the fair market value of the gift through this means, you should ask the sender its value. If it exceeds the thresholds set out in this policy, first declare the gift, then consult your Manager or the Chief Ethics and Compliance Officer.

b) What are examples of Gifts and Entertainment that are NOT acceptable / permitted?

Section 7 of the Policy sets forth Gifts and Entertainment that an Employee should never give or accept. For example, Employees are prohibited from giving or receiving cash or cash equivalents. Employees should also pay attention to the value of contemplated Gifts and Entertainment (e.g. are they lavish) and are prohibited from giving or receiving Gifts or Entertainment that may appear to be intended to influence a decision or obtain an advantage, or are offered with the intention to receive something in return. When in doubt, an Employee should err on the side of not giving or receiving a Gift or Entertainment.

c) I have been asked to attend or speak at an industry conference. My conference fee, travel and lodging expenses will be covered. Would this need to be declared under the Policy?

It depends. If the conference organizer is covering the expenses and is a disinterested third party, then the covered expenses are not Gifts or Entertainment by a Third Party under this Policy and do not need to be declared under the Policy. If you are a speaker at the conference, then you are required to obtain pre-approval using our Conflict of Interest Form at [here](https://corp.maxeon.com), in accordance with the Maxeon Code of Business Conduct and Ethics.

If, however, a Third Party is covering the expenses, then those expenses must be declared under the Policy if they exceed the thresholds set forth in Annex B. Remember, if the Third Party’s offer to cover the expenses is during an open tender or bid or is being done with the intent to obligate you to send work to that Third Party, then you cannot accept the offer.

d) It is common practice in my market to have commercial meetings over lunch or dinner. Are there limits to the number of meals I can have with a commercial counterpart?

No. We understand that meetings over a meal are an important cultural component. We do not limit the number of these meals with commercial (non-government) Third Parties. However, they must still comply with the monetary thresholds set out in Annex B and be properly expensed.

If a single meal is going to exceed the monetary threshold in Annex B, it must still be pre-approved in writing by your immediate manager and expensed with appropriate detail, including the names and titles of the people attending the meal. The Maxeon Corporate Travel and Expense Policy sets out specific rules around acceptable types of expenses. You should familiarize yourself with that policy and its impact on acceptable meal expenses.
e) **Do I have to declare gifts or entertainment that I give to our commercial contacts?**

No. Maxeon employees do not have to declare gifts or entertainment given by them to non-governmental third-parties.

You must still comply with the Corporate Travel and Expense Policy, and you must accurately and timely submit all such gifts or entertainment for reimbursement. Employees are prohibited from providing gifts or entertainment from their personal funds or from not expensing gifts and entertainment given for the benefit of Maxeon.

f) **Where do I go to declare a gift or entertainment that I have received?**

Employees can go to [here](https://corp.maxeon.com/) to access the Maxeon Gifts and Entertainment Form.

g) **How do I determine the fair market value of a gift or entertainment?**

For certain items, like a tangible gift, e.g. a bottle of wine or tickets to an event, a simple Google search will allow you to determine the value of an item.

For entertainment, like meals, we rely on our employees to act with integrity.

For one-on-one meals, you may approximate the value based on menus or copies of receipts, if you are able to request one at the time of the meal or event.

For group meals, where possible, a Maxeon employee should request a copy of the receipt and should divide the total by the number of attendees to arrive at an approximate declarable value. Where this is not possible, the declaration should be made providing as much information as possible and a reasonable best approximation of a per person value.

For group events organized by third-parties with advanced notice, like a sporting event where you are being hosted by a vendor, you should make it a practice to ask the vendor the fair market value of the item before accepting and as part of the planning process. This is a piece of information that is critical to understanding whether entertainment is appropriate to accept in the first instance.

As a general rule of thumb, if you would be embarrassed or hesitant to declare it, then you should not accept it.

h) **A third-party took my department out to a meal, by our best estimate, we believe that the meal exceeds the country thresholds per person, how should this be declared. Does each one of us have to complete a declaration form?**

No. For group meals or outings the most senior level employee of the hosted department must declare the entertainment, e.g. meal, for the group.
## DISCLOSURE AND PRE-APPROVAL THRESHOLDS ACCEPTING GIFTS AND ENTERTAINMENT FROM OR TO NON-GOVERNMENT THIRD PARTIES

<table>
<thead>
<tr>
<th>Country/Regions</th>
<th>No Disclosure or Pre-Approval Required</th>
<th>Disclosure Required</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Region 1</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Australia</td>
<td></td>
<td>Greater than U.S. $100</td>
</tr>
<tr>
<td>Canada</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Israel</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Japan</td>
<td>Up to U.S. $100</td>
<td></td>
</tr>
<tr>
<td>Europe</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Singapore</td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.K.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Region 2</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ASEAN (excluding Singapore)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Latin America (Chile, Mexico, etc.)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Morocco</td>
<td>Up to U.S. $50</td>
<td>Greater than U.S. $50</td>
</tr>
<tr>
<td>South Africa</td>
<td></td>
<td></td>
</tr>
<tr>
<td>South Korea</td>
<td></td>
<td></td>
</tr>
<tr>
<td>UAE</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Region 3</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td></td>
<td></td>
</tr>
<tr>
<td>India</td>
<td>Up to U.S. $25</td>
<td>Greater than U.S. $25</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>