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

Form 8-K

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 21, 2011

SunPower Corporation

(Exact name of registrant as specified in its charter)

Delaware	**001-34166**	**94-3008969**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

77 Rio Robles, San Jose, California 95134
(Address of principal executive offices, with zip code)

(408) 240-5500
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

Tenesol Stock Purchase Agreement

On December 23, 2011, SunPower Corporation, a Delaware corporation ("***SunPower***"), entered into a Stock Purchase Agreement with Total Gas & Power USA, SAS, a *société par actions simplifiée* organized under the laws of the Republic of France ("***Total G&P***"), and Total Energie Développement SAS, a *société par actions simplifiée* organized under the laws of the Republic of France ("***TED***") (the "***Tenesol Stock Purchase Agreement***"), under which SunPower has agreed to acquire 100% of the equity interest of Tenesol SA, a *société anonyme* organized under the laws of the Republic of France ("***Tenesol***"), from Total G&P.

The Tenesol Stock Purchase Agreement provides that, subject to the terms and conditions set forth therein, SunPower will purchase each outstanding share of common stock of Tenesol for cash (the "***Tenesol Acquisition***"). SunPower estimates that the total amount of funds required to purchase all of the outstanding shares of Tenesol and to pay related fees and expenses will be approximately $168.0 million, subject to any applicable withholding and transfer taxes. The Tenesol Acquisition will be financed with cash on hand and proceeds from the Private Placement (as defined below).

SunPower and Total G&P have made customary representations and warranties in the Tenesol Stock Purchase Agreement, and the respective obligations of SunPower and Total G&P to consummate the Tenesol Acquisition and the transactions contemplated thereby are subject to the satisfaction or waiver of customary closing conditions, including the successful closing of the Private Placement and the execution and delivery of the Master Agreement (as defined below). At the closing of the Tenesol Acquisition, Tenesol will have approximately €25.5 million of cash (subject to working capital adjustments) on its balance sheet.

The closing of the Tenesol Acquisition is expected to occur concurrently with the closing of the Private Placement, which is expected to occur in the first quarter of 2012.

Tenesol is a wholly-owned subsidiary of TED, although prior to closing of the Tenesol Acquisition TED will transfer ownership of Tenesol to Total G&P, an indirect wholly-owned subsidiary of Total S.A., a *société anonyme* organized under the laws of the Republic of France ("***Total S.A.***"). Tenesol is engaged in the business of devising, designing, manufacturing, installing and managing solar power production and consumption systems for farms, industrial and service sector buildings, solar power plants and private homes.

The foregoing summary of the material terms of the Tenesol Stock Purchase Agreement does not purport to be complete and is qualified in its entirety by the copy of the Tenesol Stock Purchase Agreement attached as Exhibit 2.1 hereto and incorporated herein by reference.

Private Placement Agreement

Contemporaneously with the execution of the Tenesol Stock Purchase Agreement, SunPower entered into a Private Placement Agreement with Total G&P (the "***Private Placement Agreement***"), under which Total G&P agreed to purchase, and SunPower agreed to issue and sell, subject to the satisfaction or waiver of specific conditions, 18.6 million shares of common stock, par value $0.001 per share, together with the preferred stock purchase rights appurtenant thereto issued under the Amended and Restated Rights Agreement, dated November 16, 2011, by and between SunPower and Computershare Trust Company, N.A., as Rights Agent (the "***Common Shares***"), for a purchase price of $8.80 per share, or an aggregate of $163,680,000.00 (the "***Purchase Price***") in a transaction made in reliance on the exemption from the registration requirements of the Securities Act of 1933, as amended, provided by Rule 506 of Regulation D (the "***Private Placement***").

Pursuant to the terms of SunPower's revolving credit agreement with Credit Agricole Corporate and Investment Bank, as administrative agent, and certain other financial institutions (the "***Revolving Credit Facility***"), SunPower is required to maintain a financial ratio of debt-to-EBITDA (as defined in the Revolving Credit Facility) not exceeding 4.5 to 1 at the end of each fiscal quarter, subject to a 50-day cure period ("***Cure Period***"). However, during any such Cure Period, SunPower is permitted to cure a covenant breach relating to the financial ratio covenant by exercising certain rights under the Revolving Credit Facility.

The cash proceeds from the Private Placement are expected to be sufficient to place SunPower in compliance with the debt-to-EBITDA ratio for the reporting period ending January 1, 2012. The proceeds of the Private Placement will be used for general corporate purposes, working capital, the possible reduction of debt and possible future acquisitions, including the Tenesol Acquisition. The primary purpose of the Private Placement, however, is to strengthen SunPower's financial ratios and to mitigate any risk of a potential default under the Revolving Credit Facility.

The closing of the Private Placement is expected to take place in the first quarter of 2012.

The foregoing summary of the material terms of the Private Placement Agreement does not purport to be complete and is qualified in its entirety by the copy of the Private Placement Agreement attached as Exhibit 10.1 hereto and incorporated herein by reference.

Master Agreement

Contemporaneously with the execution of the Tenesol Stock Purchase Agreement and the Private Placement Agreement, SunPower entered into a Master Agreement with Total G&P and Total S.A. (the "***Master Agreement***"), under which SunPower and Total G&P agreed to a framework of transactions related to the Tenesol Acquisition and Private Placement Agreement, including transactions contemplated by the following agreements: (i) the Tenesol Stock Purchase Agreement; (ii) the Second Amendment to Credit Support Agreement (as defined below); (iii) the Second Amendment of Affiliation Agreement (as defined below); and (iv) the Private Placement Agreement. Additionally, Total has agreed to pursue several negotiations on additional agreements related to directly investing at least $24 million in SunPower's R&D program over a multi-year period, purchase 10 megawatts ("***MW***") of modules and develop a multi-megawatt project using SunPower's C7 concentrator product.

The foregoing summary of the material terms of the Master Agreement does not purport to be complete and is qualified in its entirety by the copy of the Master Agreement attached as Exhibit 10.2 hereto and incorporated herein by reference.

Second Amendment to Credit Support Agreement

In connection with the Tenesol Acquisition, on December 12, 2011, SunPower entered into a second amendment (the "***Second Amendment to Credit Support Agreement***") to the Credit Support Agreement, dated April 28, 2011, with Total S.A., as previously amended by the Amendment to Credit Support Agreement, dated as of June 7, 2011. Under the Second Amendment to Credit Support Agreement, among other things, the Maximum L/C Amount (as defined in the Credit Support Agreement) was increased to $725,000,000 effective December 12, 2011. The Second Amendment to Credit Support Agreement also permits a broader scope of letters of credit to be issued under the unsecured Total-guaranteed letter of credit facility, which will allow SunPower to transfer certain letters of credit (the "***Transferred L/Cs***") from a cash collateralized letter of credit facility. Doing so will provide SunPower with access to an additional $140 million of previously restricted cash. If the Tenesol Acquisition is not completed by March 1, 2012, SunPower has agreed that the Transferred L/Cs would be terminated or transferred from the Total S.A. guaranteed facility.

The foregoing summary of the material terms of the Second Amendment to Credit Support Agreement does not purport to be complete and is qualified in its entirety by the copy of the Second Amendment to Credit Support Agreement attached as Exhibit 10.3 hereto and incorporated herein by reference.

Second Amendment to Affiliation Agreement

In connection with the Tenesol Acquisition, SunPower also entered into a second amendment (the "***Second Amendment to Affiliation Agreement***") to the Affiliation Agreement, dated April 28, 2011, with Total G&P, as previously amended by the Amendment to Affiliation Agreement, dated as of June 7, 2011 (the "***Affiliation Agreement***"). Under the Second Amendment to Affiliation Agreement, among other things, the amount of indebtedness permitted under the Affiliation Agreement without the approval of Total G&P as a stockholder was increased by removing from the definition of indebtedness contingent obligations under letters of credit and other surety instruments.

The foregoing summary of the material terms of the Second Amendment to Affiliation Agreement does not purport to be complete and is qualified in its entirety by the copy of the Second Amendment to Affiliation Agreement attached as Exhibit 10.4 hereto and incorporated herein by reference.

Relationship Between SunPower and Total

On June 21, 2011, SunPower became a majority-owned subsidiary of Total G&P through a tender offer whereby Total G&P purchased approximately 60% of SunPower's outstanding shares of Class A common stock and Class B common stock. In connection with the tender offer, SunPower, Total G&P and Total S.A. entered into several ancillary agreements, including (i) a Credit Support Agreement, pursuant to which Total S.A. agreed to provide certain guarantees and otherwise assist SunPower in obtaining credit from third-party sources, and (ii) an Affiliation Agreement, which defines the conditions under which Total may acquire further SunPower stock and sets forth various principles for the governance of SunPower during Total's period of control. Pursuant to the Affiliation Agreement, Total G&P has designated, and currently has the continuing right to nominate, six of SunPower's eleven directors.

Item 3.02. Unregistered Sales of Equity Securities.

The information contained above in Item 1.01 relating to the Private Placement is incorporated herein by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) Effective December 21, 2011, Reinhard Schneider resigned from the board of directors ("***Board***") of SunPower. Reinhard Schneider was nominated to the Board pursuant to the Affiliation Agreement. Pursuant to the Affiliation Agreement, six Total G&P designated directors (each, a "***Total Director***"), including Reinhard Schneider, were elected to the Board on July 1, 2011.

(d) Effective December 21, 2011, pursuant to the Affiliation Agreement, the Board appointed Jérôme Schmitt as a Total Director to fill the vacancy created by Mr. Schneider's resignation. Jérôme Schmitt will serve as a Class I director, to serve until SunPower's annual meeting of stockholders to be held in 2012.

Jérôme Schmitt has served as Total's Group Treasurer since 2009. Before taking this position, Mr. Schmitt was Vice President, Investor Relations at Total for five years. Previous to that, he held other positions within the Total group, where he has been employed since 1992. Mr. Schmitt graduated as a Civil Mining Engineer from the *Ecole Nationale Supérieure des Mines de Sainte-Etienne*.

Item 5.07. Submission of Matters to a Vote of Security Holders.

In accordance with the requirements of the Nasdaq Stock Market Listing Rules, SunPower was required to seek stockholder approval of the issuance of the Common Shares pursuant to the Private Placement Agreement. On December 22, 2011, Total G&P, the holder of 59,976,682 shares of common stock of SunPower, constituting a majority of the voting control of SunPower, approved by written consent the issuance of the Common Shares pursuant to the Private Placement Agreement.

In connection with the written consent, SunPower will file an Information Statement (the "***Information Statement***") with the Securities and Exchange Commission pursuant to Section 14(c) of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, and will provide a copy of the Information Statement to all stockholders who did not execute the written consent.

Item 8.01. Other Events.

On December 23, 2011, SunPower issued a press release announcing that it entered into the Tenesol Stock Purchase Agreement, the Private Placement Agreement and the Master Agreement. The press release is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Forward-Looking Statements

This report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not represent historical facts and may be based on underlying assumptions. The company uses words and phrases such as "agreement to," "scheduled for," "will," "expected to," "expects," "accelerate," "agreed to," and similar expressions to identify forward-looking statements in this report, including forward-looking statements regarding: (a) SunPower's acquisition of Tenesol for $165.4 million; (b) Total's purchase of 18.6 million shares of SunPower common stock in a private placement at $8.80 per share; (c) expected closing in early 2012; (d) SunPower's expectations that the acquisition will positively affect its financial position in 2012; (e) Total's ownership percentage after the private placement; (f) expected Tenesol revenue of approximately EUR 200 million in 2011 and cash at the closing of the acquisition of EUR 25.5 million; (g) expanding SunPower's market reach and accelerating its share gain during market consolidation; (h) SunPower's ability to reach agreement with Total regarding future research and development activities, accelerating SunPower's cost reduction scope over a multi-year period, developing the first initial, full-scale, commercial concentrator power plant with the SunPower® C7 Tracker, and purchasing10 MW of SunPower products for the development of projects worldwide; and (i) cash proceeds from the Private Placement expected to be sufficient to place SunPower in compliance with the debt-to-EBITDA ratio for the reporting period ending January 1, 2012; and (j) SunPower having access to an additional $140 million of previously restricted cash. Such forward-looking statements are based on information available to the company as of the date of this report and involve a number of risks and uncertainties, some beyond the company's control, that could cause actual results to differ materially from those anticipated by these forward-looking statements, including risks and uncertainties such as: (i) expected completion of the Tenesol acquisition in early 2012 for $165.4 million, and Total's purchase of 18.6 million shares of SunPower common stock in a private placement at $8.80 per share; (ii) Securities and Exchange Commission, NASDAQ Stock Market and any other regulatory review of the acquisition and any impact on timing and deal structure; (iii) SunPower's ability to successfully utilize Tenesol to expand its global reach and market share, or fully realize the synergies of the acquisition; (iv) Total's and SunPower's inability to reach agreement with Total regarding future research and development activities, developing the first initial, full-scale, commercial concentrator power plant with the SunPower® C7 Tracker, or purchasing10 MW of SunPower products for the development of projects worldwide; (v) SunPower's inability to achieve its projected financial position and operating results in 2012 and Tenesol's inability to achieve revenue of approximately EUR 200 million in 2011; (vi) increasing competition in the industry and lower average selling prices, impact on gross margins, and any revaluation of inventory as a result of decreasing average selling prices or reduced demand; (vii) the impact of regulatory changes and the continuation of governmental and related economic incentives promoting the use of solar power, and the impact of such changes on our revenues, financial results, and any potential impairments to our intangible assets, project assets, and goodwill; (viii) the company's ability to meet its cost reduction plans and reduce it operating expenses; (ix) the company's ability to obtain and maintain an adequate supply of raw materials, components, and solar panels, as well as the price it pays for such items and third parties' willingness to renegotiate or cancel above market contracts; (x) general business and economic conditions, including seasonality of the solar industry and growth trends in the solar industry; (xi) the company's ability to increase or sustain its growth rate; (xii) construction difficulties or potential delays, including obtaining land use rights, permits, license, other governmental approvals, and transmission access and upgrades, and any litigation relating thereto; (xiii) timeline for revenue recognition and impact on the company's operating results; (xiv) the significant investment required to construct power plants and the company's ability to sell or otherwise monetize power plants, including the company's success in completing the design, construction and maintenance of the California Valley Solar Ranch Project; (xv) fluctuations in the company's operating results and its unpredictability, especially revenues from the UPP segment or in response to regulatory changes; (xvi) the availability of financing arrangements for the company's utilities projects and the company's customers; (xvii) potential difficulties associated with operating the joint venture with AUO and the company's ability to achieve the anticipated synergies and manufacturing benefits, including ramping Fab 3 according to plan; (xviii) the company's ability to remain competitive in its product offering, obtain premium pricing while continuing to reduce costs and achieve lower targeted cost per watt; (xix) the company's liquidity, substantial indebtedness, and its ability to obtain additional financing; (xx) manufacturing difficulties that could arise;(xxi) the company's ability to achieve the expected benefits from its relationship with Total; (xxii) the success of the company's ongoing research and development efforts and the acceptance of the company's new products and services; and (xxiii) other risks described in the company's Annual Report on Form 10-K for the year ended January 2, 2011, Quarterly Reports on Form 10-Q for the quarters ended April 3, 2011, July 3, 2011 and October 2, 2011 and other filings with the Securities and Exchange Commission. These forward-looking statements should not be relied upon as representing the company's views as of any subsequent date, and the company is under no obligation to, and expressly disclaims any responsibility to, update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
2.1	Stock Purchase Agreement, dated as of December 23, 2011, by and among SunPower Corporation, Total Gas & Power USA, SAS, and Total Energie Développement SAS.
10.1	Private Placement Agreement, dated as of December 23, 2011, by and between Total Gas & Power USA, SAS and SunPower Corporation.
10.2	Master Agreement, dated as of December 23, 2011, by and among SunPower Corporation, Total Gas & Power USA, SAS, and Total S.A.
10.3	Second Amendment to Credit Support Agreement, dated as of December 12, 2011, by and between Total S.A. and SunPower Corporation.
10.4	Second Amendment to Affiliation Agreement, dated as of December 23, 2011, by and between Total G&P and SunPower Corporation.
99.1	Press Release dated December 23, 2011.

SIGNATURE

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 hereunto duly authorized.

SUNPOWER CORPORATION

Date: December 23, 2011

By: /s/ Dennis V. Arriola
Name: Dennis V. Arriola
Title: Executive Vice President and Chief Financial Officer

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STOCK PURCHASE AGREEMENT

dated as of December 23, 2011

by and among

SunPower Corporation, as Purchaser,

Total Energie Développement SAS

and

Total Gas & Power USA, SAS, as Seller

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STOCK PURCHASE AGREEMENT

This STOCK PURCHASE AGREEMENT, dated as of December 23, 2011 (this "Agreement"), is by and among SunPower Corporation, a Delaware corporation ("Purchaser"), Total Gas & Power USA, SAS, a *société par actions simplifiée* organized under the laws of the Republic of France ("Seller"), and Total Energie Développement SAS, a société par actions simplifiée organized under the laws of the Republic of France ("TED"). Certain capitalized terms used herein have the meanings assigned to them in Section 1.3 and Section 8.1.

BACKGROUND

Tenesol, a French société anonyme with a share capital of €14,930,000 whose registered office is at 12/14 Allée du Levant—Parc d'Activité – 69890 La Tour-de-Salvagny, registered with the Commerce and Companies Registry of Lyon under number 344 584 818 (the "Company"), is a Subsidiary of TED as of the date hereof.

It is contemplated that prior to the closing hereunder, Seller will own all of the Company Capital Stock.

The boards of directors of each of Purchaser and Seller have determined that the Transactions would be advisable and in the best interests of their respective stockholders, and, subject to the terms and conditions set forth herein, have approved this Agreement and the Transactions.

NOW, THEREFORE, in consideration of the foregoing premises and the respective representations, warranties, covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE I

PURCHASE AND SALE

Section 1.1 Purchase and Sale.

At the Closing (a) Seller shall sell, assign and transfer to Purchaser all of the issued and outstanding shares of capital stock of the Company (the "Shares"), free and clear of all Encumbrances and (b) Purchaser shall pay and deliver, or cause to be paid and delivered, to Seller an amount equal to $165,375,000 (one hundred sixty-five million three hundred seventy five thousand United States dollars) (the "Purchase Price"). The Purchase Price shall be paid in cash at the Closing to Seller by wire transfer to a bank account of Seller the details (including full IBAN details) of which shall have been communicated to Purchaser by Seller at least five (5) Business Days prior to the Closing Date.

Section 1.2 Closing.

The closing of the Transactions (the "Closing") shall take place upon the later of (a) closing date of the Private Placement or (b) three (3) Business Days after the satisfaction or waiver of each of the conditions set forth in Article V (except for such conditions that by their nature will be satisfied at Closing) or at such other time as the parties agree in writing. The Closing shall take place simultaneously at the offices of Jones Day, Silicon Valley and Salans, Paris or at such other location(s) as the parties agree. The date on which the Closing actually occurs is herein referred to as the "Closing Date".

Section 1.3 Working Capital and Net Cash Adjustment.

(a) Schedule 1.3(a) sets forth an example calculation of Working Capital as of November 30, 2011, including the components thereof, on the same basis as such calculation would be required to be made in

accordance with this Section 1.3 at Closing assuming the Closing occurred on such date and assuming the unaudited consolidated financial statements of the Company as of November 30, 2011 delivered to Purchaser before the date hereof have been prepared in accordance with IFRS and are accurate in all respects.

(b) Schedule 1.3(b) sets forth an example calculation of Net Cash as of November 30, 2011, including the components thereof, on the same basis as such calculation would be required to be made in accordance with this Section 1.3 at Closing assuming the Closing occurred on such date and assuming the unaudited consolidated financial statements of the Company as of November 30, 2011 delivered to Purchaser before the date hereof have been prepared in accordance with IFRS and are accurate in all respects.

(c) Purchaser shall, within 120 calendar days after the Closing Date, prepare and deliver to Seller an unaudited consolidated balance sheet of the Company as of January 31, 2012 or as the parties otherwise mutually agree (the "Closing Balance Sheet") and: (x) a statement setting forth the calculation of the Working Capital as of the date of the Closing Balance Sheet, including the components thereof, as calculated from the Closing Balance Sheet (the "Closing Date Working Capital"), (y) a statement setting forth the calculation of the Net Cash as of the date of the Closing Balance Sheet, including the components thereof, as calculated from the Closing Balance Sheet (the "Closing Date Net Cash"), and (z) a statement setting forth the amount of the Working Capital Adjustment, if any, including all documentation necessary for Seller to verify such information. The "Working Capital Adjustment" shall be determined as follows: (i) the amount (if any) by which the Net Cash Target exceeds the Closing Date Net Cash shall constitute a shortfall that shall be paid by Seller to the Company; and (ii) the amount (if any) by which the Working Capital Target exceeds the Closing Date Working Capital shall constitute a shortfall that shall be paid by Seller to the Company in accordance with Section 1.3(e) (the "Net Working Capital Shortfall"), provided that, the amount (if any) by which the Closing Date Net Cash exceeds the Net Cash Target shall constitute an excess that shall be netted against the Net Working Capital Shortfall. The Closing Balance Sheet will be prepared on a basis consistent with the preparation of the Company's audited consolidated financial statements as of and for the year ended December 31, 2010 and Schedules 1.3(a) and 1.3(b) and as otherwise provided therein. Following the delivery of such statements of Closing Date Net Cash and Closing Date Working Capital, and the Working Capital Adjustment, Purchaser will provide Seller and Seller's representatives reasonable access to the books and records of the Company to the extent necessary to determine the accuracy of the Closing Balance Sheet and the statements of Closing Date Working Capital and Closing Date Net Cash, and will reasonably cooperate with Seller and its representatives in connection with their determination of the accuracy of the Closing Balance Sheet and the statements of Closing Date Working Capital, the Closing Date Net Cash and the Working Capital Adjustment.

(d) Seller will notify Purchaser in writing of any objections to the statements of Closing Date Working Capital and Closing Date Net Cash and to the Working Capital Adjustment or to the Closing Balance Sheet within 30 calendar days after Seller receives the statements of Closing Date Working Capital, the Closing Date Net Cash and the Working Capital Adjustment and the Closing Balance Sheet. If Seller does not notify Purchaser of any such objections by the end of that 30-day period, then the Closing Date Working Capital, the Closing Date Net Cash, the Working Capital Adjustment and the Closing Balance Sheet will each be considered final at the end of the last day of that 30-day period. If Seller does notify Purchaser of any such objections by the end of that 30-day period and Seller and Purchaser are unable to resolve their differences within 30 calendar days thereafter, then Seller and Purchaser will instruct their respective accountants to use commercially reasonable efforts to resolve such disputed items to their mutual satisfaction and to deliver a final statement of Closing Date Working Capital, statement of Closing Date Net Cash, Working Capital Adjustment and Closing Balance Sheet to Seller and Purchaser as soon as possible. If Seller's accountants and Purchaser's accountants are unable to resolve any such disputed items within 30 calendar days after the expiration of the 30-day period during which Seller and Purchaser were unable to resolve their differences, then the remaining disputed items and the value attributable to them by each of Seller and Purchaser will be submitted to an internationally recognized accounting firm mutually agreed by Purchaser and Seller (the "Closing Statements Arbiter") for resolution, and the Closing Statements Arbiter will be instructed to determine the final Closing Date Working Capital, Closing Date Net Cash, Working Capital Adjustment and Closing Balance Sheet as soon as possible and not later than forty

(40) Business Days after his appointment. If the Parties cannot agree on an internationally recognized accounting firm independent of the parties hereto, to act as Closing Statements Arbiter or if such designated Closing Statements Arbiter is unable to conduct its mission or refuses, either Purchaser or Seller shall be entitled to request the appointment of such firm by the International Centre for Expertise in accordance with the provisions for the appointment of experts under the Rules for Expertise of the International Chamber of Commerce. The Closing Statements Arbiter will consider only those items and amounts in Seller's and Purchaser's respective calculations of the Closing Date Working Capital and the Closing Date Net Cash that are identified as being items and amounts to which Seller and Purchaser have been unable to agree. In resolving any disputed item, the Closing Statements Arbiter may not assign a value to any item greater than the greatest value for such item claimed by either party or less than the smallest value for such item claimed by either party. The Closing Statements Arbiter's determination of the Closing Date Working Capital, the Closing Date Net Cash and/or the Working Capital Adjustment, as the case may be will be based solely on written materials submitted by Seller and Purchaser (i.e., not on independent review) and on the definition of Working Capital and Net Cash and the formula for determination of the Working Capital Adjustment included herein. The determination of the Closing Statements Arbiter shall be made in writing to Seller and Purchaser and will be final, conclusive and binding upon the parties hereto pursuant to article 1592 of the French Civil Code, except in the case of manifest error (erreur grossière) by the Closing Statements Arbiter (it being specified, for the avoidance of doubt, that any determination of whether a manifest error exists shall be made pursuant to Section 8.9 (Dispute Resolution and Error)). Purchaser and Seller will not otherwise have any right to, and will not otherwise, institute any Action challenging such determination or with respect to the matters that are the subject of this Section 1.3, except that the foregoing will not preclude an Action to enforce such determination. If the Closing Statements Arbiter's determination of the Working Capital Adjustment is closer to the amount initially asserted by Purchaser to the Closing Statements Arbiter, then Seller will pay the costs of the Closing Statements Arbiter, otherwise the costs will be borne by Purchaser. Each of Purchaser and Seller will cooperate with and assist the Closing Statements Arbiter to determine the final Closing Date Working Capital, Closing Date Net Cash and the Working Capital Adjustment.

(e) Within five (5) Business Days of the final determination of the Closing Date Working Capital, Closing Date Net Cash and the Working Capital Adjustment in accordance with this Section 1.3 and provided a Working Capital Adjustment is payable, Seller will wire transfer to the Company immediately available funds equal to the amount of such Working Capital Adjustment.

(f) As used in this Agreement, the following terms have the following meanings:

(i) "Working Capital" means the Current Assets minus the Current Liabilities (an example calculation of which, assuming the Closing occurred on November 30, 2011 and assuming the unaudited consolidated financial statements of the Company as of November 30, 2011 delivered to Purchaser before the date hereof have been prepared in accordance with IFRS and are accurate in all respects, is attached hereto as Schedule 1.3(a)).

(ii) "Net Cash" means Cash and Cash Equivalents minus the Company Indebtedness (an example calculation of which, assuming the Closing occurred on November 30, 2011 and assuming the unaudited consolidated financial statements of the Company as of November 30, 2011 delivered to Purchaser before the date hereof have been prepared in accordance with IFRS and are accurate in all respects, is attached hereto as Schedule 1.3(b)).

(iii) "Current Assets" means without duplication, the sum of the Company's consolidated receivables (*créances clients*), net inventory (*stocks*), other receivables (*autres créances*) including prepaid charges, translation adjustment and deferred tax assets; all as determined in accordance with IFRS using the same method and methodologies that were used in the preparation of the Company's audited consolidated financial statements as of and for the year ended December 31, 2010, and otherwise as described in Schedule 1.3(a).

(iv) "Cash and Cash Equivalents" means any cash and short term securities (disponibilités et valeurs mobilières de placement); all as determined in accordance with IFRS using the same method and methodologies that were used in the preparation of the Company's audited consolidated financial statements as of and for the year ended December 31, 2010, and otherwise as described in Schedule 1.3(a).

(v) "Current Liabilities" means without duplication, the sum of the Company's consolidated account payables (*fournisseurs*), social debts (*dettes sociales*), fiscal debts (*dettes fiscales*), current accounts (*comptes courants*), other debts (*autres dettes courantes*) and provision on deferred tax liabilities (*impôts différés passifs*); all as determined in accordance with IFRS using the same method and methodologies that were used in the preparation of the Company's audited consolidated financial statements as of and for the year ended December 31, 2010, and otherwise as described in Schedule 1.3(a); provided that for the avoidance of doubt Company Indebtedness will not be included in Current Liabilities.

(vi) "Net Cash Target" means €25,500,000.

(vii) "Working Capital Target" means €76,000,000.

ARTICLE II

REPRESENTATIONS AND WARRANTIES OF SELLER

Subject to the other terms of this Agreement and except as set forth in the Disclosure Schedule (the terms of which shall be deemed to have been disclosed with respect to the specific Sections to which they are referenced but will also qualify other sections or subsections in this Article II to the extent described in the Introduction to the Disclosure Schedule) Seller represents and warrants to Purchaser on the date hereof and (as provided in Section 5.3(a)) as of the Closing Date as follows:

Section 2.1 Organization and Power.

(a) Each of Seller and the Company (a) is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its organization, (b) has all requisite power and authority to own its property and assets and to carry on its business as now conducted and (c) is qualified to do business (to the extent required by local Law) and in good standing in every jurisdiction where such qualification is required.

(b) The Company is not in violation of any of the provisions of its articles and other organizational documents, and no changes thereto are pending. Section 2.1 of the Disclosure Schedule lists (x) the officers and directors of the Company and each of its Subsidiaries, (y) the jurisdictions in which the Company and each of its Subsidiaries is qualified to do business (to the extent required by local Law) and (z) the jurisdictions in which the Company or any of its Subsidiaries has facilities, employs employees or generates revenues.

Section 2.2 Capitalization; Title to Shares; Subsidiaries.

(a) The capital stock of the Company is fourteen million nine hundred thirty thousand Euros (€14,930,000) consisting of one million four hundred ninety-three thousand (1,493,000) shares of ten (10) Euros nominal value each (the "Company Capital Stock"). The shares representing the Company Capital Stock of the Company are fully paid-up and validly issued and are not subject to any rights of first refusal, buy-out and similar rights or calls. There is no outstanding security convertible into or exchangeable for the Company Capital Stock, option, warrant or other right to purchase or subscribe to the Company Capital Stock, nor any contract, commitment, agreement, understanding or arrangement of any kind relating to the issuance or disposition of the Company Capital Stock or the issuance or disposition of any security convertible into or exchangeable for the Company Capital Stock or relating to any option, warrant or right to purchase or subscribe to the Company Capital Stock.

(b) Other than the two (2) Shares held at the date of this Agreement by the persons whose names are set out in Section 2.2(b) of the Disclosure Schedule (the "Minority Shares"), all of the Shares are as of the date of this Agreement owned by TED, and all the Shares including the Minority Shares will be at the Closing Date, owned by Seller, free and clear of all Encumbrances. Assuming Purchaser has the requisite authority to be the lawful owner of the Shares, the consummation of the transactions contemplated by this Agreement will convey to Purchaser good title to the Shares, free and clear of all Encumbrances.

(c) There are no Contracts to which the Company is a party, or by which it is bound, obligating the Company to issue, deliver, sell, repurchase or redeem, or cause to be issued, delivered, sold, repurchased or redeemed, any shares of any Company Capital Stock or obligating the Company to grant, extend, accelerate the vesting and/or waive any repurchase rights of, change the price of or otherwise amend or enter into any such option, warrant, call, right, commitment or agreement. There are no Contracts relating to purchase or sale of any Company Capital Stock. All Company Capital Stock was issued in compliance with all applicable securities Laws.

(d) There are no stockholder agreements or other agreements or understandings relating to the voting or registration of any shares of Company Capital Stock.

(e) Neither the Company nor any of its Subsidiaries has ever adopted or maintained any stock option plan or other plan providing for equity compensation of any Person.

(f) The Company does not own or control, directly or indirectly, any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for, any equity or similar interest in, any Person, or have any commitment or obligation to invest in, purchase any securities or obligations of, fund, guarantee, contribute or maintain the capital of or otherwise financially support any corporation, partnership, joint venture or other business association or entity. Section 2.1 of the Disclosure Schedule sets forth a true, correct and complete list of each Subsidiary of the Company indicating its officers and directors, the record and beneficial owner of all of its issued and outstanding shares of capital stock or other equity interests and its jurisdiction of formation together with (i) a list of the existing guarantees, comfort letters or other commitments related to financial support, issued by the Company as security for the obligations of such Subsidiary towards a third party (or, conversely, issued by such Subsidiary as security for the obligations of the Company towards a third party) and (ii) a list of all existing shareholder's or intra-group loans made available by the Company to such Subsidiary. Each Subsidiary of the Company (1) is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its organization, (2) has all requisite power and authority to own its property and assets and to carry on its business as now conducted and (3) is qualified to do business (to the extent required by local Law) and in good standing in every jurisdiction where such qualification is required, except where the failure so to qualify could not reasonably be expected to result in a Material Adverse Effect on the Company. Each Subsidiary of the Company is not in violation of any of the provisions of its organizational documents, and no changes thereto are pending. All the outstanding capital stock or other equity interest of each Subsidiary of the Company is, to the extent applicable, duly authorized, validly issued and fully paid. There are no Contracts to which any Subsidiary of the Company is a party or by which it is bound obligating any Subsidiary of the Company to issue, deliver, sell, repurchase or redeem, or cause to be issued, sold, repurchased or redeemed, any shares of the capital stock or equity interest of such Subsidiary or obligating such Subsidiary to grant, extend, accelerate the vesting of, change the price of, otherwise amend or enter into any such Contract.

(g) The Company is not a member of, or a participant in any partnership, joint-venture, groupement d'intérêt économique, or any other similar enterprise.

Section 2.3 Authorization; Enforceability.

Seller has all requisite power and authority to execute, deliver and perform its obligations under this Agreement and to consummate the Transactions. The execution, delivery and performance of this Agreement and

the consummation of the Transactions by Seller and the Company have been duly authorized by all requisite action on the part of Seller and the Company and no further action is required on the part of Seller or the Company to authorize this Agreement. This Agreement has been duly executed and delivered by Seller and, assuming due authorization, execution and delivery by the other parties hereto, represents the legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, subject, to the effect of (a) applicable bankruptcy, insolvency, reorganization, moratorium and other similar Laws now and hereunder in effect relating to the rights of creditors generally and (b) rules of law and equity governing specific performance, injunctive relief and other equitable remedies.

Section 2.4 Non-contravention.

(a) The execution, delivery and performance of this Agreement and the consummation of the Transactions by Seller do not and will not (1) conflict with, result in or constitute any violation of or default under (with or without notice or lapse of time, or both), or require any consent, approval or waiver from any Person in accordance with, any provision of the articles or other organizational documents of Seller, the Company or any of its Subsidiaries, (2) result in the creation of an Encumbrance on any properties or assets of the Company or any of its Subsidiaries, (3) conflict with, result in or constitute a material violation of or default under (with or without notice or lapse of time, or both), or give rise to a right of termination, cancellation, renegotiation, modification or acceleration of any obligation or loss or modification of any benefit under, or require consent, approval or waiver from any Person in accordance with any Contract, Permit or Law applicable to the Company, any of its Subsidiaries or any of their respective properties or assets, except for those Material Contracts listed in Section 2.4 of the Disclosure Schedule which contain a change of control provision or (4) otherwise have a material and adverse effect upon the ability of the Company to consummate the Transactions.

(b) No Permit or Order of, or registration or filing with or declaration or notification to, any Governmental Authority is required by or with respect to the Company or any of its Subsidiaries in connection with the execution, delivery and performance of this Agreement or the Related Agreements or the consummation of the Transactions.

Section 2.5 Financial Statements.

Section 2.5 of the Disclosure Schedule sets forth the Company's audited consolidated balance sheets and income statement as of December 31, 2010 (the "2010 Accounts") and its interim unaudited consolidated balance sheet and income statement as of November 30, 2011 (the "Interim Accounts", and together with the 2010 Accounts, the "Financial Statements"). The 2010 Accounts have been prepared in accordance with IFRS applied on a consistent basis throughout the periods indicated. The 2010 Accounts present fairly in all material respects the consolidated financial condition and results of operations of the Company and its consolidated Subsidiaries as of the dates and for the periods indicated. The Interim Accounts have been prepared in accordance with IFRS (except that they do not have notes thereto) on a basis consistent with the preparation of the Company's audited consolidated financial statements as of and for the year ended December 31, 2010, in good faith based on the books and records of the Company and its consolidated Subsidiaries. There has been no change in the Company's accounting policies since December 31, 2010 (the "Company Balance Sheet Date"), except as described in the Financial Statements. The aggregate amount of Company Indebtedness on November 30, 2011 is set forth in Section 2.4 of the Disclosure Schedule.

Section 2.6 Absence of Certain Changes.

(a) Since the Company Balance Sheet Date the Company and its Subsidiaries have conducted their business only in the ordinary course of business and there has not occurred any change, event or condition (whether or not covered by insurance) that, individually or in the aggregate with any other changes, events or conditions, has resulted in, or could reasonably be expected to result in, a Material Adverse Effect on the Company

(b) Neither the Company nor any of its Subsidiaries has any liabilities that in any individual case or in the aggregate exceed €3 million, other than liabilities which (1) are reflected in the Financial Statements, (2) have arisen or were incurred after the respective dates of the Financial Statements in the ordinary course of business or (3) are otherwise disclosed or otherwise expressly addressed under this Agreement (whether in the Disclosure Schedule or pursuant to the provisions of Article VII).

Section 2.7 Litigation.

(a) There is no Action pending or, to the knowledge of Seller, threatened against the Company or any of its Subsidiaries or any of their respective assets or properties, including any Company Intellectual Property, other than Actions in the ordinary course of business, for which adequate reserves have been made in the Financial Statements, to the extent required by IFRS, or unrelated Actions for which the amount of the claim is less than €100,000; and

(b) none of the Actions referred to above, individually or when aggregated with other Actions, have or would reasonably be expected to have, a Material Adverse Effect on the Company and its Subsidiaries taken as a whole; and (ii) there is no Order against the Company or any of its Subsidiaries or any of their respective assets or properties.

Section 2.8 Restrictions on Business Activities.

(a) There is no Contract (including covenants not to compete) or Order binding upon the Company or any of its Subsidiaries that has or could reasonably be expected to have, whether before or after consummation of the Transactions, the effect of prohibiting or impairing in any material way any current business practice of the Company or any of its Subsidiaries, any acquisition of property (tangible or intangible) by the Company or any of its Subsidiaries or the conduct of business by the Company or any of its Subsidiaries, in each case, as currently conducted by the Company or any of its Subsidiaries.

(b) Without limiting the generality of the foregoing, neither the Company nor any of its Subsidiaries has entered into any customer or other similar Contract that includes a “most favored nations” or similar clause restricting or otherwise impacting the right of the Company or any of its Subsidiaries to sell the Company Products in any manner or terms (including pricing) or under which the Company or any of its Subsidiaries is restricted from selling, licensing or otherwise distributing any of their respective technology or products to, or from providing services to, customers or potential customers or any class of customers, in any geographic area, during any period of time or in any segment of the market.

Section 2.9 Intellectual Property.

(a) Section 2.9(a) of the Disclosure Schedule sets forth a complete and accurate list of all Registered Intellectual Property included among the Company-Owned Intellectual Property (the “Company Registered Intellectual Property”).

(b) All of the Company-Owned Intellectual Property is wholly and exclusively owned by the Company or one of its Subsidiaries free and clear of any options, rights, licenses, restrictions and Encumbrances.

(c) The Company and its Subsidiaries have full and valid ownership of or licenses to use rights over any Intellectual Property required to conduct their businesses as presently conducted, free and clear of any Encumbrances.

(d) The Company or one of its Subsidiaries solely and exclusively owns all right, title and interest in and to the Company Source Code, free and clear of all options, rights, licenses, restrictions or Encumbrances, and neither the Company nor any of its Subsidiaries has sold, transferred, assigned or otherwise disposed of any rights or interests therein or thereto.

(e) Section 2.9(e) of the Disclosure Schedule sets forth an accurate and complete list of all commitments pursuant to any Contract (i) to fund scientific, technical or other research or the development of any products and services, or (ii) to allocate or dedicate any resources of the Company or any Subsidiary, including personnel, buildings or any equipment, in furtherance of any scientific, technical or other research or the development of any products and services. To the extent required by IFRS, all such commitments contained in such Contracts have been accurately and adequately reserved for in the Financial Statements, in accordance with the amounts and categories set forth in the table set forth at the end of Section 2.9(e) of the Disclosure Schedule and no such Contracts contain any material off-balance sheet liabilities.

(f) Each item of Company-Owned Intellectual Property is valid and subsisting, and all necessary registration, maintenance and renewal fees have been paid in full and in due time and all necessary documents and articles in connection with such Company-Owned Intellectual Property have been filed with the relevant patent, copyright, trademark or other authorities in France, or in other jurisdictions, for the purposes of maintaining such Company-Owned Intellectual Property as of the date hereof.

(g) Neither the Company nor any of its Subsidiaries is infringing or otherwise violating, or has infringed or otherwise violated, directly or indirectly, any Intellectual Property right of any Person or any Law relating to Intellectual Property, and none of them is engaging or has engaged in passing off or unfair competition or trade practices. To the knowledge of Seller, no third party infringes any Company-Owned Intellectual Property.

(h) There is no pending, nor to the knowledge of Seller, threatened litigation contesting the right of the Company and its Subsidiaries to use any of the Intellectual Property required to conduct their respective businesses as presently conducted.

(i) No Intellectual Property that is or was Company-Owned Intellectual Property has been permitted to lapse or enter the public domain.

(j) There is no Contract between the Company or any of its Subsidiaries, on the one hand, and any other Person, on the other hand, with respect to any Intellectual Property, which is subject to an Order or under which there is currently any, or to the knowledge of Seller, threatened injunction, lawsuit, proceeding, hearing, investigation, complaint, arbitration, mediation, demand, decree, or any other dispute, disagreement, litigation, action or claim regarding the scope of such Contract, or performance, passing off or unfair competition or trade practices under such Contract, including with respect to any payments to be made or received by the Company or any of its Subsidiaries thereunder.

(k) Neither this Agreement nor the Transactions will result in (1) Purchaser or the Company granting to any Person any right to or with respect to any Intellectual Property owned by, or licensed to, any of them, (2) Purchaser or the Company being bound by, or subject to, any non-competition or other material restriction on the operation or scope of their respective businesses, or (3) Purchaser or the Company being obligated to pay any royalties or other material amounts to any Person in excess of those payable by any of them, respectively, in the absence of this Agreement or the Transactions.

(l) To Seller’s knowledge, the Company and its Subsidiaries have taken all customary and commercially reasonable steps that are required to protect the Company’s and its Subsidiaries’ rights in Trade Secrets of the Company.

(m) No (1) product, technology, service or publication of the Company or any of its Subsidiaries, (2) material published or distributed by the Company or any of its Subsidiaries, or (3) conduct or statement of the Company or any of its Subsidiaries violates any Law.

(n) Except for the warranties and indemnities contained in those Contracts set forth in Section 2.9(n) of the Disclosure Schedule and warranties implied by Law, neither the Company nor any of its

Subsidiaries has given any warranties or indemnities relating to products or technology sold or services rendered by the Company or any of its Subsidiaries.

(o) No agreement relating, directly or indirectly, to any Company-Owned Intellectual Property entered into by the Company or to which the Company is a party, is terminable as a result of the consummation of the transaction contemplated by this Agreement.

Section 2.10 Taxes.

(a) "Tax" means any taxation, charge, contribution, corporate income tax, direct and indirect tax including duty, stamp duty, tax, excise tax or duty (or withholding of similar nature) or royalty whether of a fiscal, parafiscal, customs or social security nature, including the principal amount due as well as any interest or penalty or surcharge relating thereto.

"Tax Return" means any return, statement, report or mandatory form (including information returns and reports) required to be filed with respect to Taxes.

(b) The Company and its Subsidiaries have properly completed and timely filed all material Tax Returns required to be filed by them, including tax consolidation election formalities and returns, or requests for extensions to file such Tax Returns have been timely filed or granted and have not expired. All such Tax Returns are true and correct and have been completed in accordance with Law, and the Company and its Subsidiaries have paid, collected, or withheld and timely paid to the appropriate tax authority (or are duly reserved for such timely payment) all Taxes required by Law to be withheld or collected by them (whether or not shown to be due on such Tax Returns). The Company and its Subsidiaries have, at all applicable times, maintained all records in relation to Tax as they are required to maintain. Neither the Company nor any of its Subsidiaries is liable for any Taxes of any other Person as a result of being a member of an affiliated, consolidated, combined, unitary or aggregate group for Tax purposes along with such other Person.

(c) The Interim Balance Sheet reflects the unpaid Taxes of the Company and any of its Subsidiaries for periods (or portions of periods) through the Interim Balance Sheet Date where required by the principles according to which such Interim Balance Sheet was prepared. Neither the Company nor any of its Subsidiaries has any liability for unpaid Taxes accruing after the Interim Balance Sheet Date, other than Taxes accruing in the ordinary course of business conducted after the Interim Balance Sheet Date. Proper provision has been made in the Interim Balance Sheet for deferred taxation in accordance with IFRS.

(d) There is (1) no claim for Taxes being asserted or that has been previously asserted against the Company or any of its Subsidiaries that has resulted in a lien against the property of the Company or any of its Subsidiaries, and there is no such lien for Taxes, other than liens for Taxes not yet due and payable or which are being contested in good faith and (2) no audit of any Tax Return of the Company or any of its Subsidiaries being conducted by any tax authority, Neither the Company nor any of its Subsidiaries has been informed by any jurisdiction that the jurisdiction may open an audit or other review of the Taxes of such entity or that the jurisdiction believes that such entity was required to file any Tax Return that was not filed, with the exception of the ongoing tax audits listed in Section 2.10(d) of the Disclosure Schedule.

(e) Neither the Company nor any of its Subsidiaries is or has ever been subject to any Taxes in the United States.

(f) Neither the Company nor any of its Subsidiaries has concluded any agreement or transaction with, or has obtained from any administrative or governmental authority any concession, ruling, forbearance, grace period, extension, refund, Tax relief, allowance, abatement or benefit in respect of Tax that is liable to be challenged or terminated as a result of the Transaction.

(g) Neither the Company nor any of its Subsidiaries is, or has been in the past seven years, a party to any transaction or arrangement under which any of them has been or may be required to pay for any asset or services or facilities of any kind an amount which was or is in excess of the market value of those assets or services or facilities or has received or will receive any payment for any asset or service or facilities of any kind that any one of them has supplied or provided or has been or are liable to supply or provide which was or is less than the market value of that asset or services or facilities.

(h) Neither the Company nor any of its Subsidiaries is a party to or bound by any Tax sharing or Tax allocation agreement, nor does the Company or any of its Subsidiaries have any liability or potential liability to another party under any such agreement, with the exception of tax group agreements listed in Section 2.10(h) of the Disclosure Schedule.

(i) Neither the Company nor any of its Subsidiaries has, or has had (during any taxable period remaining open for the assessment of Tax by any foreign Tax Authority under its applicable statute of limitations), any place of business in any country outside the country of its organization.

Section 2.11 Employee Benefit Plans.

(a) The Company and its Subsidiaries have not entered into any profit-sharing plan ("*accord de participation*"), benefit plan ("*plan d'interessement*"), insurance coverage, medical, or health disability ("*prévoyance, mutuelle et complémentaire de santé*") or pension or retirement plan ("*retraite complémentaire*" or "accords de retraite") nor has the Company or its Subsidiaries undertaken to enter into any such plans, nor has the Company or its Subsidiaries entered into any stock options plan or granted any rights to acquire shares of the capital stock of the Company or its Subsidiaries to employees or undertaken to do so (all of the above being hereinafter individually or collectively referred to as an "Employee Benefit Plan" or "Employee Benefit Plans"). Neither the Company nor any of its Subsidiaries has any liability with respect to any plan of the type described in the preceding sentence other than the Employee Benefit Plans.

(b) Each Employee Benefit Plan has been and is maintained, operated and administered in compliance in all material respects with its terms and any related documents or agreements and in compliance with all Laws.

(c) There is no pending or to the knowledge of Seller threatened Action in or by any court or Governmental Authority with respect to any Employee Benefit Plan (other than routine claims for benefits).

(d) All (1) insurance premiums required to be paid by the Company or any of its Subsidiaries with respect to, (2) benefits, expenses, and other amounts due and payable under, and (3) contributions, transfers, or payments required to be made to, any Employee Benefit Plan before the Closing Date will have been paid, made or accrued on or before the Closing Date.

(e) No Employee Benefit Plan provides benefits to any individual who is not either a current or former employee, director, officer or stockholder of the Company or any of its Subsidiaries, or the dependents or other beneficiaries of any such current or former employee, director, officer or stockholder.

(f) Neither the execution and delivery of this Agreement nor the consummation of the Transactions will, alone or in connection with any other event (including the termination of employment or service with Purchaser or the Company or one of its Subsidiaries following the Closing), (1) result in any payment (including severance, unemployment compensation or golden parachute) becoming due under any Employee Benefit Plan, (2) increase any benefits (including severance, deferred compensation and equity benefits) otherwise payable under any Employee Benefit Plan, (3) result in the acceleration of the time of payment or vesting of any such benefits to any extent, or (4) result in the forgiveness in whole or in part of any outstanding loans made by the Company or any of its Subsidiaries to any Person.

(g) The Financial Statements accurately reflect the Employee Benefit Plans liabilities and accruals for contributions required to be paid under those plans at the respective balance sheet date of such Financial Statements, in accordance with IFRS consistently applied.

Section 2.12 Employee Matters.

(a) Neither the Company nor any of its Subsidiaries is liable for any payment to any Governmental Authority with respect to unemployment compensation benefits, workers compensation, social security or other benefits or obligations for employees (other than in accordance with Law or routine payments to be made in the ordinary course of business). There are no claims pending against the Company or any of its Subsidiaries for unemployment compensation benefits or for long term disability. No person currently or previously employed by the Company or any of its Subsidiaries or subcontracted by one of them has been involved in an accident in the course of such employment or subcontracting that would have caused other than minor injury resulting in a complete work disability of less than six (6) days. There have been no claims (settled or unsettled) in connection with occupational injury, accident, illness against the Company or any of its Subsidiaries by any employee or subcontractor.

(b)(i) No liability has been incurred by the Company or any of its Subsidiaries for breach of employment Contracts or consulting Contracts to which the Company or any of its Subsidiaries is a party, nor (ii) has any liability been incurred for severance, unemployment compensation, golden parachute, bonus or otherwise accruing from the termination of any employment Contracts and consulting Contracts in each case to the extent that such liability exceeds the mandatory amount provided for under Law. No claims have been made for discrimination or sexual or other harassment, nor are any such claims threatened or pending.

(c) Section 2.12(c)(i) of the Disclosure Schedule sets forth a true, correct and complete list of employment Contracts of the employees party thereto ("Key Senior Managers") and key consulting Contracts to which the Company is a party or by which the Company or any of its Subsidiaries is bound, copies of which have been previously provided to Purchaser, or copies of models of which (and consistent in all material respects therewith) have been previously provided to Purchaser. Section 2.12(c)(ii) of the Disclosure Schedule sets forth a list of all collective bargaining agreements already in force or currently being negotiated at the Company or any of its Subsidiaries. There is no labor dispute, strike or work stoppage against the Company or any of its Subsidiaries pending now.

(d) Section 2.12(d) of the Disclosure Schedule is a true, correct and complete list of the positions, date of commencement of employment and rates of compensation of all employees (regular, temporary, indefinite-term, part-time or otherwise), of the Company or any of its Subsidiaries ("Workers"), showing each such person's position, bonuses and fringe benefits for the current fiscal year and the most recently completed fiscal year, severance or termination payment obligations payable in excess of mandatory Law. No Key Senior Manager of the Company or any of its Subsidiaries has given notice to the Company or any of its Subsidiaries of such Key Senior Manager's termination of employment or other contractual relationship with the Company or such Subsidiary. To the knowledge of Seller, no such employee has given written notice of its intention to terminate his or her employment with the Company or any of its Subsidiaries.

(e) There are no material written personnel manuals, handbooks, policies, rules or procedures currently in effect applicable to any employee of the Company or any of its Subsidiaries, other than those set forth in Section 2.12(e) of the Disclosure Schedule, true and complete copies of which have heretofore been provided to Purchaser.

(f) The Company and each of its Subsidiaries has complied in all material respects with all Laws in respect of labor and employment and social security (including those related to hiring and employment formalities, terms and conditions of employment, compensation, working time, health and safety, employee representation, lending of personnel (prêt de main d'oeuvre), and nondiscrimination in employment).

(g) There are no claims, disputes, grievances, or controversies pending or, to the knowledge of Seller, threatened, involving any Worker, group of Workers, or individual. There are no charges, investigations, administrative proceedings or formal complaints of discrimination (including discrimination based upon sex, age, marital status, race, national origin, sexual orientation, disability or veteran status) pending or, to the knowledge of Seller, threatened against the Company or any of its Subsidiaries pertaining to any Worker.

(h) Neither the Company nor any of its Subsidiaries has at any time taken any action that would constitute a dismissal for economic reasons, a mass layoff, or a plant closing resulting in the termination of 10 or more employees under the same reduction in force plan.

(i) There is no employment status claim pending or, to the knowledge of Seller, threatened, from any person working or having worked under a non-employment status for the Company or any of its Subsidiaries.

(j) Neither the Company nor any Subsidiary employs or has employed any individual in the United States or any of its territories.

(k) The Company and each of its Subsidiaries subject thereto complies and has complied, in all material respects, with the French Law No. 78-17 of January 6, 1978 on information technology, data and freedom", as well as all other Laws and contractual obligations relating to the collection, use and disclosure of personal data, including Laws relating to maintaining data bases with personal data.

Section 2.13 Related Party Transactions.

Neither Seller, nor any officer or director, has or has had, directly or indirectly, (a) any interest in any third party which furnished or sold, or furnishes or sells, services, products or technology that the Company or any of its Subsidiaries furnishes or sells, (b) any interest in any third party that purchases from or sells or furnishes to the Company or any of its Subsidiaries any goods or services or (c) any interest in any Contract to which the Company or any of its Subsidiaries is a party; provided, however, that ownership of no more than one percent of the outstanding voting stock of a publicly traded company shall not be deemed to be an "interest in any entity" for purposes of this Section 2.13.

Section 2.14 Insurance.

Section 2.14 of the Disclosure Schedule sets forth a true, correct and complete list of all policies of insurance and indemnity bonds issued at the request or for the benefit of the Company or any of its Subsidiaries, all of which are in full force and effect. There is no material claim pending under any of such policies or bonds. The Company and each of its Subsidiaries benefiting therefrom is in material compliance with the terms of such policies and bonds. To the knowledge of Seller, there is no threatened termination of, or material premium increase with respect to, any of such policies or bonds.

Section 2.15 Compliance with Laws; Certain Business Practices.

(a) The Company and each of its Subsidiaries has complied in all material respects with, is not in material violation of, and has not received, nor to the knowledge of Seller is there any Basis for, any notices of material violation with respect to, any Laws or Permits with respect to the conduct of its business, or the ownership or operation of its business. No event has occurred, and no condition or circumstance exists, that is likely (with or without notice or lapse of time or both) to constitute, or result directly or indirectly in, a default under, a material breach or violation of, or a failure to comply with, any Laws or Permits with respect to the conduct of the business of the Company or any of its Subsidiaries or the ownership or operation of the Company or any of its Subsidiaries. The Company or a Subsidiary of it owns or possesses all material Permits that are necessary to conduct the business of the Company and its Subsidiaries as presently conducted.

(b) Neither the Company nor any Subsidiary, nor any director, officer, employee, agent or other Person acting on behalf or for the benefit of the Company or any Subsidiary, has made, given or offered, directly or indirectly, any unlawful financial or other advantage, contribution, gift, bribe, payoff, kickback or unlawful payment to any French, U.K., U.S. or foreign government official or employee, or taken any other action, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended, the U.K. Bribery Act 2010, applicable French Law in relation to anti-corruption matters, including the French Anti-Corruption Act no. 2007-1598 of November 13, 2007, the OECD Convention on Combating Bribery of Foreign Public Officials in Business Transactions of 1997 (the "OECD Convention"), and any Law implementing the OECD Convention, or any other applicable anti-bribery or anti-corruption Law.

(c) Neither the Company nor any Subsidiary, nor any director, officer, employee, agent or other Person acting on behalf or for the benefit of the Company or any Subsidiary, has directly or indirectly (i) given or agreed to give any corrupt payment, gift, financial or other advantage, or similar benefit to any customer or supplier of the Company or any Subsidiary, or to any employee of any Governmental Authority; (ii) paid, offered, promised, authorized or agreed to give, any monies, gift, financial or other advantage, or other thing of value or benefit to (a) any official or employee of any Governmental Authority (including an official or employee of any public international organization or of any business or enterprise owned or partially owned by a Governmental Authority), (b) any political party, or any employee or other Person acting on behalf thereof, or (c) any candidate for a political position or any political subdivision, in each case for the purpose of improperly influencing any act or decision of any such Person described in clauses (a)-(c) (including a decision to not comply with any official duties), inducing any such Person described in clauses (a)-(c) to act or fail to act in violation of his/her legal duties, or inducing the improper performance of a relevant function or activity, or causing any such Person described in clauses (a)-(c) to influence any act or decision of any Governmental Authority in order to obtain or retain business, or an advantage in the conduct of business, or direct business toward any Person; (iii) given or agreed to give any corrupt payment, gift, financial or other advantage, or similar benefit to any other Person who is or may be in a position to help or hinder the Company or any Subsidiary or assist the Company or any Subsidiary in connection with any actual or, the knowledge of Seller, any proposed transaction relating to their respective businesses; or (iv) solicited, accepted or received any monies, payment, gift, financial or other advantage, or similar benefit, from any Person described above, for any improper purpose. Each transaction in connection with the Company or any Subsidiary is properly and accurately recorded on the books and records of the Company and such Subsidiary, and each document upon which entries in the Company's or any Subsidiary's books and records are based is complete and accurate in all material respects.

(d) Section 2.15(d) of the Disclosure Schedule sets out a list of all grants or subsidies from any Governmental Authority of which the Company or its Subsidiaries are beneficiaries and of which the amount thereof is greater than €25,000 per grant or subsidy. To the extent required by IFRS, all grants or subsidies from any Governmental Authority of which the Company or its Subsidiaries are beneficiaries are accurately reflected in the Financial Statements for the applicable periods thereof.

(e) None of the Company nor any of its Subsidiaries or any of their respective officers or employees is currently sanctioned under any of the Sanctions and Export Control Laws, or is located in a Sanctioned Country.

(f) During the past five years, there have been no contracts, agreements or other transactions between the Company and its Subsidiaries or any of their respective officers or employees acting in those capacities, on the one hand, and any Sanctioned Country or any territory, person, or entity sanctioned under any of the Sanctions and Export Control Laws or any person or entity in those Sanctioned Countries or territories, on the other hand, except in each case to the extent that such contract, agreement or other transaction complies with applicable Law.

(g) Neither the Company nor any of its Subsidiaries or any of their respective officers or employees acting in those capacities has received any written or other notice or been charged with the violation of any Sanctions and Export Control Laws, or is under investigation with respect to the violation of any Sanctions and Export Control Laws.

Section 2.16 Minute Books.

The minute books of the Company and its Subsidiaries are properly maintained in accordance with all applicable Law. The minute books of the Company and the French Subsidiaries are accurate and complete in all material respects and in the possession of the relevant entity, and the minute books of the other Subsidiaries reasonably reflect the necessary corporate activity of such Subsidiaries as required by Law and such minute books are in the possession of the relevant entity.

Section 2.17 Customers.

Section 2.17 of the Disclosure Schedule sets forth a list of the top 10 customers of each business unit of the Company (the "Customers"). No Customer has canceled or otherwise terminated its relationship with the Company or any of its Subsidiaries, and, to the knowledge of Seller, no Customer has given written notice of its intention to cancel or otherwise terminate its relationship with the Company or any of its Subsidiaries. Neither the Company nor any of its Subsidiaries has (a) received any notice or other communication from any Customer that such customer will not continue as a customer of the Company, its Subsidiaries or Purchaser after the Closing or that such customer has given written notice of its intention to terminate or materially modify existing Contracts with the Company, its Subsidiaries or Purchaser or (b) received any written complaint regarding the Company's or its Subsidiaries' products or services.

Section 2.18 Material Contracts.

(a) Set forth in Section 2.18 of the Disclosure Schedule, is a list of all Contracts (the "Material Contracts") to which, as of the date of this Agreement, either Company or any of its Subsidiaries is a party or beneficiary (other than employment contracts, usual utility contracts (e.g., telephone, electricity, etc.), commercial leases and insurance policies and

(i) which have been entered into since January 1, 2009 with suppliers and/or clients and involving, in each case, costs or revenue for a total amount greater than €2,000,000 for any given fiscal year (in the event the contract is performed in France) or greater than €1,000,000 for any given fiscal year (in the event the contract is performed outside of France) for the avoidance of any doubt, it is hereby acknowledged that the €2,000,000 and €1,000,000 thresholds will be appreciated on a contract by contract basis to determine whether the foregoing amounts have been exceeded and that a series of contracts entered into with the same supplier/client will not be deemed to constitute one single contract for the purpose of determining whether the foregoing amounts have been exceeded;

(ii) which are fixed-term contracts, the remaining term of which exceeds thirty-six (36) months and which by its terms involve, in each case, costs or revenue for a total amount greater than €1,000,000 in 2010, 2011 or for any given fiscal year of the remaining term;

(iii) which relate to any governmental (including regional or departmental) or supra-governmental subsidies or grants, relating to photovoltaic activities and exceeding €25,000 per subsidy or grant;

(iv) existing guarantees, comfort letters or other commitments related to financial support, which have been duly authorized by the Company, issued by the Company as security for the obligations of such Subsidiary towards a third party (or, conversely, issued by such Subsidiary as security for the obligations of the Company or any of its Subsidiaries towards a third party);

(v) any research and development Contracts;

(vi) any Contract relating to the disposition or acquisition of assets material to the business (except for the sale of products in the ordinary course of business and the sale of the Excluded Assets) or any interest in any business enterprise;

(vii) any Contract which has been entered into since January 1, 2007 with any Governmental Authority other than with respect to tender offers or purchase orders less than €1,000,000;

(viii) any Contract that requires the Company to purchase its total requirements of any product or service from a third party or that contain minimum volume commitments or "take or pay" provisions;

(ix) any Contract relating to the settlement of any Action;

(x) under which the Company or any of its Subsidiaries is lessee or user of real property and for which the annual rent is greater than €100,000; or

(xi) which impose competition limitations or restrictions on the Company or any of its Subsidiaries under French Law, European Union Law, or any other applicable Law containing covenants of the Company or any of its Subsidiaries (a) not to compete in any geographical area, or (b) which grants to any third party any exclusivity with respect to any geographic territory, any customer, or any product or service.

(b) All of the Material Contracts are legal, valid and binding obligations of the Company and its Subsidiaries and to the best knowledge of Seller, the other parties thereto, in full force and effect and, each Material Contract will continue to be legal, valid and binding obligations of each of the Company and its Subsidiaries and, to the best knowledge of Seller, the other parties thereto, in full force and effect after Closing. There does not exist under any Material Contract any event of default or event or condition that, after notice or lapse of time or both, would constitute a material violation, breach or event of default thereunder on the part of the Company and its Subsidiaries or, to the best knowledge of Seller, any other party thereto. Neither Seller nor either of the Company and its Subsidiaries has received any written notice, or to Seller's knowledge, any other notice, of the intention of any party to terminate any Material Contract.

Section 2.19 Property.

(a) Neither the Company nor any of its Subsidiaries owns any real property.

(b) The Company or one of its Subsidiaries has good title to, or, in the case of leased or licensed properties and assets, effective leasehold or license interests in, all tangible properties and assets, real, personal and mixed, necessary and used by them in their business, free and clear of any material Encumbrances.

(c) The assets and properties owned, leased or licensed by the Company or its Subsidiaries which are necessary and used in their business are in good condition and repair in all material respects (subject to normal wear and tear).

(d) All payments required to be made by the Company pursuant to the real property that is taken by it on lease or license have been duly paid and the Company is not in default in performing any of its material obligations under any Contract with respect to such real property.

(e) The Company has not sub-leased or sub-licensed, or otherwise granted to any Person, the right to use or occupy any real property.

(f) All construction work carried out by the Company or any of its Subsidiaries has been completed in compliance with all applicable administrative authorizations and the applicable regulations; all sums, including taxes, duties or contributions due by reason of the construction, or the letting of the properties, which were required to be paid prior to the date hereof, have been fully paid.

Section 2.20 Environmental Matters.

(a) Each of the Company and its Subsidiaries possesses all environmental approvals, declarations, consents or permits (collectively, "Environmental Permits") necessary, as the case may be, to the conduct of their activities as presently conducted.

(b) Each of the Company and its Subsidiaries has complied in all material respects with, is not in material violation of, and has not received any notices of material violation with respect to, any Laws in relation with the protection of the environment or Environmental Permits.

(c) The consummation of this Agreement will not lead to the reconsideration, modification, or alteration of any right under or withdrawal of any Environmental Permit possessed by the Company or by any of its Subsidiaries.

(d) No event has occurred, and no condition or circumstance exists, that is likely (with or without notice or lapse of time or both) to constitute, or result directly or indirectly in, a default under, a material breach or violation of, or a failure to comply, in any material way, with, any Laws in relation with the protection of the environment or Environmental Permits with respect to the conduct or operation of its activities.

(e) Neither the Company nor any of its Subsidiaries has received any complaint, notice, injunctions, demand from any Governmental Authority or, to the knowledge of Seller, from any third party alleging any private nuisance, harm to the environment or property right infringement on environmental, health and safety or public health grounds.

(f) To the knowledge of Seller, the Company and each of its Subsidiaries have complied in all material ways with all applicable Laws and Environmental Permits in relation with the protection of the environment including in respect of the disposal of all waste generated in connection with the conduct or operation of their activities at its sites, whether owned or leased, or at any third party's properties.

Section 2.21 Product Warranty.

Each of the Company and its Subsidiaries complies and has complied in all material respects with its obligations to satisfy warranty claims. Set forth in Section 2.21 of the Disclosure Schedule is a copy of the standard terms and conditions of sale and lease for the Company and the Subsidiary (including applicable guarantee, warranty and indemnity provisions). No Company Product manufactured, sold, leased or delivered by either the Company or any of its Subsidiaries is subject to any guarantee, warranty or other indemnity beyond the applicable standard terms and conditions of sale and lease shown in Section 2.21 of the Disclosure Schedule.

Section 2.22 Brokers and Finders.

No Person has acted as a broker, finder or financial advisor for Seller or the Company and its Subsidiaries in connection with the negotiations relating to the Transactions, and no Person is entitled to any fee or commission or similar payment in respect thereof from the Company, Purchaser or any of their respective Affiliates based in any way on any agreement, arrangement or understanding made by or on behalf of Seller or the Company.

Section 2.23 Absence of Anti-Trust Liabilities.

Neither the Company nor its Subsidiaries is in respect of their past and current business subject to any order of or investigation by, or has received any request for information under competition or trade regulation law in relation to matters which are still current and, the Company and its Subsidiaries are in respect of their past and current business in compliance in all material respects with all applicable competition and trade regulation laws, regulations or orders issued under any such laws, and there is no fact likely to give rise to such an order, investigation or request.

Section 2.24 No Other Warranties.

Seller does not make any representations or warranties to Purchaser other than those specifically provided in this Article II. In particular, Seller does not make any representations or warranties to Purchaser with respect to financial forecasts, nor to the profitability or the future results of the Company or its Subsidiaries. For the avoidance of doubt, nothing in this Section 2.24 is intended to limit or otherwise modify the representations and warranties made in this Article II.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser represents and warrants to Seller and the Company on the date hereof and (as provided in Section 5.2(a)) as of the Closing Date as follows:

Section 3.1 Organization and Power.

Purchaser (a) is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its organization, (b) has all requisite power and authority to own its property and assets and to carry on its business as now conducted and (c) is qualified to do business (to the extent required by local Law) and is in good standing in every jurisdiction where such qualification is required.

Section 3.2 Authorization; Enforceability.

Purchaser has all requisite power and authority to execute, deliver and perform its obligations under this Agreement and to consummate the Transactions. The execution, delivery and performance of this Agreement and the consummation of the Transactions by Purchaser have been duly authorized by all requisite action and no further action is required on the part of Purchaser to authorize this Agreement. This Agreement has been duly executed and delivered by Purchaser and, assuming due authorization, execution and delivery by the other parties hereto, represents the legal, valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms, subject to the effect of (a) applicable bankruptcy, insolvency, reorganization, moratorium and other similar Laws now and hereunder in effect relating to the rights of creditors generally and (b) rules of law and equity governing specific performance, injunctive relief and other equitable remedies.

Section 3.3 Non-contravention.

(a) The execution, delivery and performance of this Agreement and the consummation of the Transactions by Purchaser do not and will not (1) conflict with, result in or constitute any violation of or default under (with or without notice, lapse of time or both), give rise to a right of termination, cancellation, renegotiation, modification or acceleration of any obligation or loss of any benefit under or require consent, approval or waiver from any Person in accordance with any provision of the organizational documents of Purchaser, (2) conflict with, result in or constitute a material violation of or default under (with or without notice, lapse of time or both), give rise to a right of termination, cancellation, renegotiation, modification or acceleration of any obligation or loss or modification of any benefit under or require consent, approval or waiver from any Person in accordance with any Contract, Permit or Law applicable to Purchaser, or (3) otherwise have an adverse effect upon the ability of Purchaser to consummate the Transactions.

(b) No Permit or Order of, or registration or filing with or declaration or notification to, any Governmental Authority is required by or with respect to Purchaser in connection with the execution, delivery and performance of this Agreement or the Related Agreements or the consummation of the Transactions.

Section 3.4 Absence of Litigation.

There is no Action pending or, to the knowledge of Purchaser, threatened against Purchaser or any of its Affiliates or any of their respective assets or properties in respect of the proposed Transactions; there is no Order against Purchaser or any of its Affiliates or any of their respective assets or properties in respect of the proposed Transactions.

Section 3.5 Brokers and Finders.

No Person has acted as a broker, finder or financial advisor for Purchaser or its respective Affiliates in connection with the negotiations relating to the Transactions, and no Person is entitled to any fee or commission or similar payment in respect thereof from Seller or any of its respective Affiliates based in any way on any agreement, arrangement or understanding made by or on behalf of Purchaser or its Affiliates.

ARTICLE IV

ADDITIONAL AGREEMENTS

Section 4.1 Conduct of Business of the Company.

From the date hereof until the earlier of the termination hereof and the Closing Date:

(a) Seller shall procure that the Company and each of its Subsidiaries conduct its business in the usual, regular and ordinary course, en bon père de famille and in substantially the same manner as heretofore conducted (except to the extent expressly provided otherwise in this Agreement or as consented to in writing by Purchaser);

(b) Seller shall procure that the Company and each of its Subsidiaries (1) pay all of its debts and Taxes when due, except to the extent such debts or Taxes are being contested in good faith by appropriate proceedings and for which adequate reserves according to IFRS have been established, (2) pay or perform its other obligations when due, and (3) uses commercially reasonable efforts consistent with past practice to (A) preserve intact its present business organizations, and (B) preserve its relationships with customers, suppliers, distributors, licensors, licensees, and others having business dealings with it;

(c) Seller shall use commercially reasonable efforts to procure that the Company shall have delivered or made available to Purchaser correct and complete copies of each Contract in effect between the Company and any foreign sales agent or foreign sales representative thereof to the extent such Contracts have not previously been provided to Purchaser; and

(d) Seller shall procure that the Company and each of its Subsidiaries, promptly notify Purchaser (1) of any change, occurrence or event not in the ordinary course of business of the Company and its Subsidiaries, and (2) of any change, occurrence or event which, in respect of either (1) or (2) above, individually or in the aggregate with any other changes, occurrences and events, could reasonably be expected to have a Material Adverse Effect on the Company or which is reasonably likely to cause any of the conditions in Article V not to be satisfied.

Section 4.2 Restrictions on Conduct of Business of the Company.

Without limiting the generality or effect of Section 4.1, from the date hereof until the earlier of the termination hereof and the Closing, Seller shall procure that neither Company nor any of its Subsidiaries, cause or permit any of the following (except to the extent expressly provided otherwise herein, as expressly consented to in writing by Purchaser or as required by applicable Law (in which case Seller will notify Purchaser before taking any such action)):

(a) Cause or permit any amendments to its organizational documents;

(b) Declare or pay any dividends on or make any other distributions (whether in cash, stock or property) in respect of any of its issued capital stock, or split, combine or reclassify any of its capital stock or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution for shares of its capital stock, or repurchase, redeem or otherwise acquire, directly or indirectly, any shares of its capital stock;

(c) Terminate or amend any Material Contract otherwise in accordance with its current terms or enter into any Material Contract not in the ordinary course of business or enter into any Contract with warranty or indemnity provisions which are inconsistent with the standard terms set forth in Section 2.21 of the Disclosure Schedule;

(d) Issue or grant any securities or agree to issue or grant any securities;

(e) Other than in the ordinary course of business, hire or terminate the employment or engagement of any employees, consultants or independent contractors; enter into, or extend the term of, any employment or consulting Contract with any Person; or increase the salaries, wage rates or fees of any employees, consultants or independent contractors;

(f) Make any loans or advances to, or any investments in or capital contributions to, any Person, or forgive or discharge in whole or in part any outstanding loans or advances, other than advances to employees and consultants for travel and other expenses in the ordinary course of business;

(g) Sell, lease, license or otherwise dispose of or create, extend, grant or issue any Encumbrance over any of its properties or assets (other than in the ordinary course of business in connection with the license or sale of any of the Company's products or services to customers;

(h) Incur any indebtedness for borrowed money or guarantee any such indebtedness or issue or sell any debt securities or guarantee any debt securities of others;

(i) Enter into any operating lease pursuant to which the Company's aggregate obligations exceed €250,000;

(j) Pay, discharge or satisfy, in an amount in excess of €500,000 in any one case or €1,000,000 in the aggregate, any claim, liability or obligation (absolute, accrued, asserted or unasserted, contingent or otherwise arising otherwise than in the ordinary course of business and not in violation of this Agreement), other than the payment, discharge or satisfaction of liabilities reflected or reserved against in the Financial Statements, including Company Indebtedness and upon prior notice to Purchaser;

(k) Make any capital expenditures or commitments, capital additions or capital improvements or enter into any capital leases except currently budgeted amounts not to exceed €100,000 per project or series of related projects;

(l) Reduce the amount of any insurance coverage provided by existing insurance policies;

(m) Adopt any employee or compensation benefit plan, including any share purchase, share issuance or stock option plan, or amend any compensation, benefit, entitlement, grant or award provided or made under any such plan, except in each case as required by Law, or pay any special bonus or special remuneration to any employee or non-employee director (other than payments that are triggered by the Transactions and/or that are disclosed in the Disclosure Schedule), or increase the salaries or wage rates of its employees other than in the ordinary course of business, or add any new non-employee members to the board of directors or similar governing body of the Company or any of its Subsidiaries;

(n) Grant any severance or termination pay to any Person or amend or modify any existing severance or termination agreement with any Person, other than in the ordinary course of business;

(o) Commence an Action other than (1) for the routine collection of bills or (2) in such cases where it in good faith determines that failure to commence an Action would result in the material impairment of a valuable aspect of its business, provided that in respect of (2) above Seller consults with Purchaser to the extent practicable before the filing of such Action;

(p) Acquire or agree to acquire by merging or consolidating with, or by purchasing the assets of, or by any other manner, any business or any company, partnership, association or other business organization or division thereof, or otherwise acquire or agree to acquire any assets which are material, individually or in the aggregate, to its business other than in the ordinary course of business;

(q) Make any change in accounting or Tax principles, practices or policies from those utilized in the preparation of the Financial Statements, make any write-off or write-down of or made any determination to write-off or write-down any of its assets and properties, or make any material change in its general pricing practices or policies or any material change in its credit or allowance practices or policies;

(r) Make or change any election in respect of Taxes, file any amendment to a Tax Return, enter into any closing agreement in respect of Taxes, settle any claim or assessment in respect of Taxes, or consent to any extension or waiver of the limitation period applicable to any claim or assessment in respect of Taxes; or

(s) Take or agree in writing or otherwise to take, any of the actions described in the foregoing clauses of this Section 4.2, or any action which could reasonably be expected to make any of Seller's representations or warranties contained in this Agreement untrue or incorrect in any material respect or prevent Seller from performing in all material respects or cause Seller not to perform in any material respect one or more covenants required hereunder to be performed by it.

Section 4.3 Post-Signing Actions.

(a) Immediately following the execution of this Agreement Seller, shall take such steps as are necessary to transform the Company from a société anonyme to a société par actions simplifiée form of company under French law, and undertake such other regularizations of the Company's situation as are described therein. Such transformation shall be approved by Seller in its capacity as shareholder of the Company as promptly as practicable after the date hereof and in any event prior to the Closing Date.

(b) Immediately following the execution of this Agreement, Seller shall take such steps as are necessary to cause the Company to acquire from Seller Seller's Carling module assembly subsidiary ("Total Solaire France") which shall have been capitalized with at least €10 million in net assets, and otherwise on the terms set forth in Schedule 4.3(b) hereto. Such acquisition shall have been completed and become effective as promptly as practicable after the date hereof and in any event prior to the Closing Date.

(c) Immediately following the execution of this Agreement, Seller shall make commercially reasonable efforts to cause the liabilities of the Company in respect of the Excluded Assets, as described in Schedule 4.3(c), to be transferred out of the Company (the "Other Overseas Liabilities").

(d) Immediately following the execution of this Agreement, Seller shall take such steps as are necessary to acquire the Shares from the holders thereof. Such acquisition shall be completed as promptly as practicable after the date hereof and in any event prior to the Closing Date.

Section 4.4 Access to Information.

(a) Until the earlier of the termination of this Agreement and the Closing Date, Seller shall procure that (1) the Company will afford Purchaser and its accountants, counsel and other representatives reasonable access during normal business hours to (A) all of the properties, books, contracts, commitments and

records of the Company and its Subsidiaries and (B) all other information concerning the business, intellectual property, properties and personnel of the Company and its Subsidiaries as Purchaser may reasonably request, and (2) the Company will provide to Purchaser and its accountants, counsel and other representatives true, correct and complete copies of internal financial statements promptly upon request.

(b) Subject to Law, until the earlier of the termination of this Agreement and the Closing Date, Seller shall procure that the Company will cause the officers, counsel or other representatives or it and its Subsidiaries to promptly notify Purchaser of, and to confer from time to time as requested by Purchaser with one or more representatives of Purchaser during ordinary business hours to discuss, any material changes or developments in the operational matters of the Company and its Subsidiaries and the general status of the ongoing business and operations of the Company and its Subsidiaries. If Purchaser requests further information or investigation of the Basis of any potential violations of Law, including Laws related to export control and the Foreign Corrupt Practices Act, Seller shall procure that the Company shall cooperate with such request and shall make available any personnel or experts engaged by the Company necessary to accommodate such request.

(c) No information or knowledge obtained in any investigation in accordance with this Section 4.4 will affect or be deemed to modify any representation or warranty contained herein, the conditions to the obligations of the parties hereto to consummate the Transactions or any party's rights hereunder (including rights under Article VII).

(d) After the Closing Date, Purchaser shall grant to Seller, and shall procure that the Company shall grant to Seller, reasonable co-operation, access (including the right to take copies at Seller's own cost), and staff assistance, as needed, during normal business hours and after a reasonable prior notice has been given by Seller and the Company and its Subsidiaries, with respect to books of account, books, records, accounts, other financial data, or records relating to the business, employees, tax matters or operations of the Company relating to the Company (the "Records") prior to the Closing Date, as may be necessary for Seller (i) to prepare its tax returns and financial statements or (ii) to manage and handle its tax or social security audits or investigations. The foregoing undertakings will survive until the later of (i) the expiry of a period of two (2) years from the Closing Date (plus any additional time during which Seller has been advised that there is an on-going tax or social security (or equivalent) audit with respect to periods prior to the Closing, or such period is otherwise open to assessment) or (ii) the expiry of the applicable statutory period to retain the Records, and to the extent that it will not interfere with the disclosing party's conduct of its business. Purchaser (on behalf of the Company and Subsidiaries) agrees to keep the Records reasonably accessible, and not to destroy or otherwise dispose of the Records for the duration provided for in the previous sentence without the prior written consent of Seller (which shall have the opportunity to remove and retain any of the Records or copies thereof at its own costs).

Section 4.5 Confidentiality.

The parties acknowledge that Purchaser and Seller executed a mutual nondisclosure agreement dated August 2, 2011 (the "Confidentiality Agreement"), which will continue in full force and effect in accordance with its terms.

Section 4.6 Public Announcements.

No party hereto shall, nor shall they permit their respective stockholders, officers, counsel, advisors, employees and any other representatives to, issue or cause the publication of any press release or other disclosure with respect to this Agreement or the Transactions without prior approval of the other party hereto, except as and to the extent disclosure is required by the Company's stockholders to their respective Tax or financial advisors for purposes of complying with such stockholders' Tax obligations or other reporting obligations under Law (including stock exchange regulations) arising out of the Transactions.

Section 4.7 Consents; Cooperation; Use of Names.

(a) Purchaser and Seller will take commercially reasonable actions necessary to (1) comply promptly with all legal requirements which may be imposed on it with respect to the consummation of the Transactions, (2) promptly cooperate with and furnish information to any party hereto necessary in connection with any such requirements imposed upon such other party in connection with the consummation of the Transactions, and (3) obtain (and cooperate with the other parties hereto in obtaining) any consent, approval, Order or authorization of, or any registration, declaration or filing with, any Person, required to be obtained or made in connection with the Transactions.

(b) As soon as reasonably practicable after the Closing Date, but in any event no later than one hundred and eighty (180) days from the Closing Date, Purchaser shall cause the Company and its Subsidiaries to remove or cover the name "Total" and any trademarks, trade names, brandmarks, brand names, trade dress or logos relating to such name from all signs, billboards, advertising materials, telephone listings, labels, stationery, office forms, packaging or other materials of the Company and its Subsidiaries. Purchaser shall not otherwise permit the Company or any of the Subsidiaries to use such names or any trademark, trade name, brandmark, brand name, trade dress or logo relating to or confusingly similar to such names in connection with their businesses.

Section 4.8 No Solicitation.

From the date hereof until the earlier of the termination of this Agreement pursuant to its terms and the Closing Date, Seller shall not, and shall procure that the Company will not and will cause the officers, directors, employees, financial advisors, representatives, agents and Affiliates of Seller and the Company not to, directly or indirectly, (a) solicit, initiate, facilitate, seek, entertain, encourage or support any inquiry, proposal or offer from any Person (other than Purchaser) in respect of an Acquisition Transaction; (b) participate in any discussions or negotiations or enter into any agreement with, or provide any non-public information to, any Person (other than Purchaser) in respect of an Acquisition Transaction; or (c) accept any proposal or offer from any Person (other than Purchaser) in respect of an Acquisition Transaction. Upon execution of this Agreement, Seller shall, and procure that the Company will, and will cause the officers, directors, employees, financial advisors, representatives, agents and Affiliates of Seller and the Company to, immediately cease and cause to be terminated any existing direct or indirect discussions with any Person (other than Purchaser) that are in respect of an Acquisition Transaction. From the date hereof until the earlier of the termination of this Agreement pursuant to its terms and the Closing Date, Seller shall, and procure that the Company will, and will cause the officers, directors, employees, financial advisors, representatives, agents and Affiliates of Seller and the Company to, promptly (and in no event later than 24 hours after receipt thereof) notify Purchaser orally and in writing of any proposal, offer, inquiry or notice concerning an Acquisition Transaction or that would reasonably be expected to lead to a proposal relating to any Acquisition Transaction, or any request for information from a Person in respect of an Acquisition Transaction or that would reasonably be expected to lead to a proposal relating to any Acquisition Transaction (including the identity of the Person making or submitting such proposal, offer or request, and the material terms thereof (including a copy of any written proposal, offer or request)) that is received by Seller, or representative of Seller. Seller shall, and procure that the Company will keep Purchaser informed on a reasonably current basis (and, in any event, within 24 hours) of the status and details of any material modifications to any such proposal, offer or request. "Acquisition Transaction" means any transaction involving (1) the sale, license, disposition or acquisition of all or a substantial portion of the business or assets of the Company or any of its Subsidiaries; (2) the issuance, disposition or acquisition of (A) any shares or other equity security of the Company or any of its Subsidiaries (B) any option, call, warrant or right (whether or not immediately exercisable) to acquire any shares or other equity security of the Company or any of its Subsidiaries, or (C) any security, instrument or obligation that is or may become convertible into or exchangeable for any shares or other equity security of the Company or any of its Subsidiaries; or (3) any merger, consolidation, share exchange, business venture, joint venture, reorganization, recapitalization or similar transaction involving the Company that if consummated would result in any Person (other than Purchaser) beneficially owning 10 percent or more of any class of shares in the capital of the Company or any of its Subsidiaries.

Section 4.9 Notification.

From the date of this Agreement until the earlier of the Closing or the termination of this Agreement pursuant to Section 6.1, (1) Seller shall and shall procure that the Company and its Subsidiaries shall, notify Purchaser promptly after becoming aware of any matter hereafter arising or any information obtained after the date hereof that, if existing, occurring or known at or before the date of this Agreement, would have been required to be set forth or described in the Disclosure Schedule or that is required to be disclosed in order that such schedule be complete and correct, (2) each party will notify the other party promptly of the occurrence or non-occurrence of any event whose occurrence or non-occurrence would be likely to cause either (A) any representation or warranty made by it in this Agreement to be untrue or inaccurate in any material respect, (B) any condition of the other party set forth herein to be unsatisfied in any material respect, or (C) any material failure of such notifying party, any Affiliate of such notifying party or any of their respective representatives to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it hereunder. No provision of, and no information provided under, this Section 4.9 will, or will be deemed to, limit, modify or otherwise affect any representation or warranty contained herein, the conditions to the obligations of the parties hereto to consummate the Transactions or any party's rights hereunder.

Section 4.10 Expenses.

All costs and expenses incurred in connection with this Agreement and the Transactions (including the fees and expenses of advisers, accountants and legal counsel) shall be paid by the party incurring such expense.

Section 4.11 Employee Non-Solicitation.

From and after the date hereof and for a period of twenty-four (24) months after the Closing Date, Seller shall not, and shall not suffer or permit any of its subsidiaries (other than the Company) to, directly or indirectly solicit, recruit, hire or attempt to hire (whether as an employee or as a consultant in each case) any Key Senior Manager of the Company without the prior written consent of Purchaser (other than by publishing general recruitment advertisements not specifically targeted at such employees).

Section 4.12 Other Agreements.

(a) Purchaser has provided Seller with all information of which it has actual knowledge as of the date hereof and which it believes would reasonably be expected to constitute a material breach of, or inaccuracy in, any of Seller's representations and warranties set forth in Article II. Purchaser shall use its commercially reasonable efforts prior to Closing to provide Seller with all information of which it obtains actual knowledge until and to the Closing Date that it believes would reasonably be expected to constitute a material breach of, or inaccuracy in, any of Seller's representations and warranties set forth in Article II.

(b) Seller has provided Purchaser with all information of which it has actual knowledge as of the date hereof and which it believes would reasonably be expected to constitute a material breach of, or inaccuracy in, any of Seller's representations and warranties set forth in Article II. Seller shall use its commercially reasonable efforts prior to Closing to provide Purchaser with all information of which it obtains actual knowledge until and to the Closing Date that it believes would reasonably be expected to constitute a material breach of, or inaccuracy in, any of Seller's representations and warranties set forth in Article II.

(c) Immediately following the Closing, Purchaser shall use its commercially reasonable efforts to promptly implement its legally required and reasonably prudent compliance programs at the Company and its Subsidiaries.

Section 4.13 Further Assurances.

On the terms and subject to the conditions set forth in this Agreement, each of the parties hereto will use commercially reasonable efforts, and will cooperate with each other parties hereto, to take, or cause to be taken,

all actions, and to do, or cause to be done, all things necessary, appropriate or desirable to consummate and make effective, in the most expeditious manner practicable, the Transactions, including the satisfaction of the respective conditions set forth in Article V. Without limiting the foregoing and subject to the terms of this Agreement, if an Order preventing the consummation of any of the Transactions will have been issued by a court of competent jurisdiction, each party hereto will use its commercially reasonable efforts to have such Order lifted. Each party hereto, at the reasonable request of the other parties hereto, will execute and deliver such documents and do and perform such other acts and things as may be necessary or reasonably desirable for effecting completely the consummation of the Transactions.

ARTICLE V

CONDITIONS TO CLOSING

Section 5.1 Conditions to Obligations of Each Party.

The respective obligations of each party to consummate the Transactions will be subject to the satisfaction at or before the Closing of each of the following conditions, which to the extent permitted by Law may be waived in a written agreement of Seller and Purchaser:

(a) No Injunctions or Restraints; Illegality. No Order or other legal or regulatory restraint or prohibition preventing the consummation of the Transactions will be in effect, nor will any Action brought by a Governmental Authority seeking any of the foregoing be pending or threatened. No action taken by any Governmental Authority, and no statute, rule, regulation or Order will have been enacted, entered, enforced or deemed applicable to the Transactions, which makes the consummation of the Transactions illegal.

(b) Governmental Approvals. Purchaser will have timely obtained from each Governmental Authority all approvals, waivers and consents, if any, necessary for consummation of, or in connection with, the Transactions.

(c) Closing of the Private Placement. The closing of the Private Placement, including the receipt of the proceeds by Purchaser thereunder, shall have occurred, or shall occur concurrently with the Closing hereunder.

Section 5.2 Additional Conditions to Obligations of Seller.

The obligations of Seller to consummate the Transactions will be subject to the satisfaction, or written waiver by Seller, at or before the Closing of each of the following conditions (each such condition being solely for the benefit of Seller and capable of being waived by Seller at its sole discretion without notice, liability or obligation to any Person):

(a) Representations, Warranties and Covenants of Purchaser. Each of the representations and warranties made by Purchaser in this Agreement that is qualified by reference to materiality or Material Adverse Effect will be true and correct, and each of the other representations and warranties made by Purchaser in this Agreement will be true and correct in all material respects, as of the date of this Agreement and at and as of the Closing Date as if made on that date (except in any case that representations and warranties that expressly speak as of a specified date or time need only be true and correct or true and correct in all material respects, as applicable, as of such specified date or time). Purchaser will have performed and complied in all material respects with all covenants, obligations and conditions of this Agreement required to be performed and complied with by it at or before the Closing.

(b) Receipt of Closing Deliveries. Seller will have received each of the agreements, instruments and other documents required to have been delivered to it at or before the Closing as set forth in Exhibit A, and all such agreements, instruments and other documents will continue to be effective and will not have been revoked by the Persons executing same.

Section 5.3 Additional Conditions to Obligations of Purchaser.

The obligations of Purchaser to consummate the Transactions will be subject to the satisfaction, or written waiver by Purchaser, at or before the Closing of each of the following conditions (each such condition being solely for the benefit of Purchaser and capable of being waived by Purchaser at its sole discretion without notice, liability or obligation to any Person):

(a) Representations, Warranties and Covenants of Seller. Subject to Section 4.8, each of the representations and warranties made by Seller in this Agreement that is qualified by reference to materiality or Material Adverse Effect will be true and correct, and each of the other representations and warranties made by Seller and the Company in this Agreement will be true and correct in all material respects, in each case as of the date of this Agreement and at and as of the Closing Date as if made on that date (except in any case that representations and warranties that expressly speak as of a specified date or time need only be true and correct or true and correct in all material respects, as applicable, as of such specified date or time). Seller will have performed and complied in all material respects with all covenants, obligations and conditions of this Agreement required to be performed and complied with by Seller and the Company at or before the Closing.

(b) Receipt of Closing Deliveries. Purchaser will have received each of the other agreements, instruments and other documents required to have been delivered to it at or before the Closing as set forth in Exhibit A, and all such agreements, instruments and other documents will continue to be effective and will not have been revoked by the Persons executing same.

(c) Injunctions or Restraints on Conduct of Business. No Order or other legal or regulatory provision limiting or restricting Purchaser's ownership, conduct or operation of the business of the Company following the Closing Date will be in effect, nor will any Action or request for additional information before any Governmental Authority seeking any of the foregoing, seeking to obtain from Purchaser or the Company or any of their respective Affiliates in connection with the Transactions any damages, or seeking any other relief that, following the Closing, could reasonably be expected to materially limit or restrict the ability of the Company or any of its Subsidiaries to own and conduct the assets and businesses owned and conducted by the Company or any of its Subsidiaries before the Closing, be pending or threatened.

(d) No Material Adverse Change. There will not have occurred any event or condition of any character that has had or is reasonably likely to have a Material Adverse Effect on the Company since the date of this Agreement.

ARTICLE VI

TERMINATION, AMENDMENT AND WAIVER

Section 6.1 Termination.

At any time before the Closing, this Agreement may be terminated as follows:

(a) by mutual written consent duly authorized by the respective boards of directors of Purchaser (or a committee thereof) and Seller;

(b) by either Purchaser or Seller, if the Closing shall not have occurred on or before March 31, 2012 (the "Termination Date"); provided, however, that the right to terminate this Agreement under this Section 6.1(b) shall not be available to any party that is in material breach of this Agreement and such breach of this Agreement has resulted in the failure of the Closing to occur on or before the Termination Date; or

(c) by either Purchaser or Seller, if (1) there is a final non-appealable Order in effect preventing consummation of the Closing or any of the Transactions or (2) there is any statute, rule, regulation or Order enacted, promulgated or issued or deemed applicable to the Transactions by any Governmental Authority that would make consummation of the Closing or any of the Transactions illegal.

Any party desiring to terminate this Agreement pursuant to Section 6.1(b) through (c) will give notice of such termination to the other party.

Section 6.2 Effect of Termination.

If this Agreement is terminated in accordance with Section 6.1, this Agreement shall forthwith become void and there shall be no liability or obligation on the part of Purchaser, Seller or the Company or their respective officers, directors, stockholders or Affiliates; provided, however, that each party hereto shall remain liable for any breaches of this Agreement that occurred before its termination, and, provided further, that Section 4.5, Section 4.6, Section 4.10, Section 4.11, Section 6.2 and Article VIII shall remain in full force and effect and survive any termination of this Agreement for a period of three (3) years following termination.

Section 6.3 Amendment.

Subject to applicable Law, the parties hereto may amend this Agreement at any time in accordance with an instrument in writing signed on behalf of each of the parties hereto.

Section 6.4 Extension; Waiver.

Any party hereto may, to the extent legally allowed, (a) extend the time for the performance of any of the obligations or other acts of the other parties, (b) waive any inaccuracies in the representations and warranties made to such party herein or in any document delivered pursuant hereto, and (c) waive compliance with any of the agreements or conditions for the benefit of such party contained herein. At any time after the Closing, Seller and Purchaser may, to the extent legally allowed, (1) extend the time for the performance of any of the obligations or other acts of the other, (2) waive any inaccuracies in the representations and warranties made to Purchaser (in the case of a waiver by Purchaser) or made to Seller and the Company (in the case of a waiver by Seller) herein or in any document delivered pursuant hereto and (3) waive compliance with any of the agreements or conditions for the benefit of Purchaser (in the case of a waiver by Purchaser) or made to Seller or the Company (in the case of a waiver by Seller). Any agreement on the part of a party hereto to any such extension or waiver will be valid only if set forth in an instrument in writing signed on behalf of such party. Without limiting the generality or effect of the preceding sentence, no delay in exercising any right under this Agreement will constitute a waiver of such right, and no waiver of any breach or default will be deemed a waiver of any other breach or default of the same or any other provision in this Agreement. Notwithstanding the foregoing, the parties hereto acknowledge the time periods provided for in this Agreement that apply to the exercise of certain rights and expressly accept the consequences resulting from the failure to comply with such time periods, including if such a failure results in the loss of any right for any party.

ARTICLE VII

INDEMNIFICATION

Section 7.1 Indemnification.

(a) From and after the Closing Date, subject to this Article VII, Seller will indemnify and hold harmless Purchaser or the Company or the Subsidiary of the Company incurring such Loss (each of the foregoing, a "Purchaser Indemnified Person") from and against any and all losses, liabilities, damages, claims and suits, settlements, and related costs and expenses, including reasonable costs of investigation, settlement and defense, legal and consulting fees and alternative dispute resolution and court costs, and any interest costs or penalties but not including loss of profits (manque à gagner) or loss of opportunity (perte de chance) (collectively, "Losses") actually and directly incurred by a Purchaser Indemnified Person arising out of, related to or resulting from the following:

(i) any failure of any representation, warranty or certification made by Seller in this Agreement or in the certificate required to be delivered to Purchaser by Seller at Closing in accordance with Section 5.3(a) to be true and correct in accordance with their terms on the date hereof and on the Closing Date as if made on such date; provided that the determination of whether any such representation, warranty or certification that is qualified by "material," or "in all material respects" or any similar term or limitation is so true and correct and the amount of Losses arising out of related to or resulting from such failure each will be made as if "material" or "in all material respects," or similar terms were not included therein; provided that the foregoing shall not apply to the meaning of the defined terms, "Material Contracts" and "Material Adverse Effect" or the reference to "material assets" in Section 2.18(a)(vi);

(ii) any breach of or default in connection with any of the covenants or agreements made by Seller in Sections 4.1 or 4.2 hereof;

(iii) the assertion against Seller or the Company of any liability or obligation relating to the Excluded Assets, the Guaranteed Obligations or the Other Overseas Liabilities, including any disbursements, payments, liabilities or obligations resulting from or relating to the Guaranteed Obligations;

(iv) any Taxes attributable to any taxable period ending on or before December 31, 2011 to the extent any such Taxes have not been previously paid by the Company and the Subsidiaries or on their behalf or have not been taken into account in the Working Capital Adjustment;

(v) the termination of the tax group brought about by the EDF Acquisition and the related restructuring involving the French overseas companies;

(vi) the ongoing procedure related to the customs authorities' investigation results notice dated June 14, 2011 (Avis de résultat d'enquête) providing for custom duties and VAT reassessment;

(vii) the Sun'R Litigation;

(viii) all matters set forth in Section 2.7 of the Disclosure Schedule;

(ix) Seller agrees to indemnify the Company in respect of the Q-Cells Supply Contract in an amount (and such amount shall be considered as Losses hereunder), equal to the amount by which the Average Q-Cells Price is 10 % above the Average Market Price in respect of any applicable six month period, provided that the Seller shall not be under any obligation to indemnify the Purchaser (A) until the cumulative Losses over any period of time reaches €500,000, and thereafter Seller and Purchaser shall each bear 50% of the Losses incurred by the Company in respect thereto which would otherwise have been indemnifiable under this Section,

and (B) if the Purchaser failed to cause the Company to use its best commercial efforts to negotiate with Q-Cells an amendment to the Q-Cells Supply Agreement (or a new agreement in replacement thereof) on terms that would be economically balanced for the Company. Purchaser shall, and shall cause the Company to, keep Seller informed of the progress of the negotiations and the proposed terms of any amendment or new agreement. If Purchaser and Q-Cells fail to reach an agreement as provided in the previous sentence, and litigation results or a settlement is proposed to be entered into between Purchaser and Q-Cells, Purchaser shall bear the first €500,000 of any Losses, and thereafter Seller and Purchaser shall each bear 50% of any Losses, resulting therefrom, provided however that in the event of any proposed settlement, the foregoing shall only apply in the event Seller has given its prior written consent to such settlement; or

(x) any continuation for a period of 30 days after the Closing Date of acts or omissions of the Company and its Subsidiaries in the conduct of their business as carried on prior to the Closing Date of which Purchaser is not aware at the date hereof or that Purchaser or any of its Affiliates (other than the Company and its Subsidiaries) becomes aware of after the Closing Date, provided that such acts and omissions are corrected promptly upon discovery, where the Company or any Subsidiary, or any director, officer, employee, agent or other Person acting on behalf or for the benefit of the Company or any Subsidiary, has directly or indirectly (i) given or agreed to give any corrupt payment, gift, financial or other advantage, or similar benefit to any customer or supplier of the Company or any Subsidiary, or to any employee of any Governmental Authority; (ii) paid, offered, promised, authorized or agreed to give, any monies, gift, financial or other advantage, or other thing of value or benefit to (a) any official or employee of any Governmental Authority (including an official or employee of any public international organization or of any business or enterprise owned or partially owned by a Governmental Authority), (b) any political party, or any employee or other Person acting on behalf thereof, or (c) any candidate for a political position or any political subdivision, in each case for the purpose of improperly influencing any act or decision of any such Person described in clauses (a)-(c) (including a decision to not comply with any official duties), inducing any such Person described in clauses (a)-(c) to act or fail to act in violation of his/her legal duties, or inducing the improper performance of a relevant function or activity, or causing any such Person described in clauses (a)-(c) to influence any act or decision of any Governmental Authority in order to obtain or retain business, or an advantage in the conduct of business, or direct business toward any Person; (iii) given or agreed to give any corrupt payment, gift, financial or other advantage, or similar benefit to any other Person who is or may be in a position to help or hinder the Company or any Subsidiary or assist the Company or any Subsidiary in connection with any transaction relating to their respective businesses; or (iv) solicited, accepted or received any monies, payment, gift, financial or other advantage, or similar benefit, from any Person described above, for any improper purpose.

(b) From and after the Closing Date, subject to this Article VII, Purchaser will indemnify and hold harmless Seller (collectively with Purchaser Indemnified Persons, "Indemnified Persons") from and against any and all Losses actually and directly incurred by Seller arising out of, related to or resulting from the following:

(i) any failure of any representation, warranty or certification made by Purchaser in this Agreement or in the certificate required to be delivered to Seller by Purchaser at Closing in accordance with Section 5.2(a) to be true and correct in accordance with their terms on the date hereof and on the Closing Date as if made on such date; or

(ii) any breach of or default in connection with any of the covenants or agreements made by Purchaser in this Agreement.

Section 7.2 Survival; Knowledge.

(a) The representations and warranties of Purchaser and Seller contained in or made pursuant to this Agreement will survive in full force and effect until the date that is eighteen (18) months after the Closing Date; provided, however, that (a) the representations and warranties set forth in Section 2.9 (Intellectual Property), and Section 2.23 (Absence of Anti-Trust Liabilities) will survive for five years and (b) the

representations and warranties set forth in Section 2.1 (Organization and Power), Section 2.2(a), (b) and (f) (Capitalization; Title to Shares; Subsidiaries), Section 2.3 (Authorization; Enforceability), Section 2.10 (Taxes), Section 2.12 (Employee Matters), Section 2.13 (Related Party Transactions), Section 2.15(c)(i) (Compliance with Laws; Certain Business Practices), Section 2.20 (Environmental Matters), Section 2.22 (Brokers and Finders), Section 3.1 (Organization and Power), Section 3.2 (Authorization; Enforceability) and Section 3.5 (Brokers and Finders) will survive until 45 Business Days following the expiration of all applicable statutes of limitations. Except as otherwise expressly provided in this Agreement, each covenant hereunder will survive the Closing in accordance with its terms.

(b) Purchaser acknowledges that:

(1) Seller was a 50% shareholder of the Company until the acquisition by Seller of the 50% interest of EDF Energies Nouvelles Reparties SA in the Company on October 10, 2011 (the "EDF Acquisition"), the Company and its Subsidiaries have not previously been consolidated in Seller's consolidated group accounts and they have continued to operate substantially as a stand-alone business since the EDF Acquisition; and

(2) Purchaser has conducted significant due diligence of the Company and the Subsidiaries, and jointly participated in certain interviews of their management and employees with representatives of Seller and in the review and sharing of the available information produced by the Company and its Subsidiaries for this purpose.

In light of the foregoing, and except as otherwise specifically provided in Article II or in the Disclosure Schedule, the parties agree that Seller's representations and warranties under this Article II are given on the following basis:

(x) where such representations and warranties in respect of the Company and the French Subsidiaries are qualified by "Seller's knowledge", "known to Seller" or words to similar effect in respect of the Company, Seller's knowledge means the actual knowledge of the persons listed on Section 7.2(b)(2)(x) of the Disclosure Schedule;

(y) where such representations and warranties in respect of the Subsidiaries other than the French Subsidiaries are qualified by "Seller's knowledge", "known to Seller" or words to similar effect in respect of the Company, Seller's knowledge means the actual knowledge of the persons listed on Section 7.2(b)(2)(y) of the Disclosure Schedule; and

(z) where any such representations and warranties are not qualified by "Seller's knowledge", "known to Seller" or words to similar effect or do not fall within the scope of Seller's actual knowledge as provided in paragraphs (1) and (2) above, Seller and Purchaser have agreed that Seller shall bear the risk as provided in Article VII in respect thereof regardless of its or Purchaser's level of knowledge in respect of such matters (except as otherwise provided in Section 7.4(a)(4)).

Section 7.3 Limitations on Indemnification.

(a) Subject to the following sentence, the Indemnified Persons may not recover Losses from Seller in respect of any claim for indemnification under Section 7.1(a)(i) and to the extent specifically provided in Section 7.3(c): (x) unless and until Losses have been incurred, paid or properly accrued in accordance with the terms of this Agreement in an aggregate amount greater than €3,000,000 (the "Indemnification Threshold, provided that (i) for the purposes of meeting the Indemnification Threshold all Losses otherwise giving right to indemnification (subject to the threshold set forth in Section 7.3(b) below and except as otherwise provided in Section 7.3(c) below) shall be included, and (ii) once the Indemnification Threshold has been exceeded, the Indemnified Persons will be entitled to recover for all such Losses from the first euro, subject to this Article VII; and (y) it being specified that the total aggregate amount of indemnification of Seller hereunder shall not exceed fifteen percent (15%) of the Purchase Price, as the case may be, pursuant to the provisions set forth in this Agreement (the "Indemnification Cap"), provided that to the extent such indemnifiable Losses include Losses arising with respect to a breach of or inaccuracy in the representations and warranties set forth in Section 2.15(c)(i) (Compliance with Laws; Certain Business Practices), the Indemnification Cap shall be

increased by the amount of Losses attributable to any breach or inaccuracy under such sub-section up to a maximum amount equal to thirty percent (30%) of the Purchase Price. Notwithstanding the foregoing sentence, the Indemnified Persons will be entitled to recover for, and the Indemnification Threshold and Indemnification Cap will not apply to, any Losses with respect to any breach of or inaccuracy in any representation or warranty made in Section 2.1 (Organization and Power), Section 2.2(a), (b) and (f) (Capitalization; Title to Shares; Subsidiaries), Section 2.3 (Authorization; Enforceability), Section 2.10 (Taxes), Section 2.13 (Related Party Transactions), and Section 2.22 (Brokers and Finders) or arising out of fraud or intentional misconduct ("fraude" or "dol") by Seller, provided that the corresponding total aggregate amount of indemnification shall not in any event exceed the total amount of the Purchase Price, as the case may be, pursuant to the provisions set forth in this Agreement (except in case of fraud or intentional misconduct ("fraude" or "dol")).

(b) No Indemnified Person shall be entitled to assert any Liability Claim for Losses under Section 7.1(a)(i) or as specifically provided in Section 7.3(c) with respect to any individual item or matter, or items or matters arising out of substantially similar facts and circumstances, unless the amount of Losses with respect to such item(s) or matter(s) exceeds €100,000.

(c) In addition to the limitations in Section 7.3(a) and (b) with respect to Liability Claims under Section 7.1(a)(i): (A) Liability Claims for Losses under clauses (ii), (iv), (vi) and (x) of Section 7.1(a) shall be subject to the threshold described in Section 7.3(b), (B) Liability Claims for Losses under clauses (ii) and (x) of Section 7.1(a) shall be subject to the Indemnification Threshold, (C) Liability Claims for Losses under clauses (ii), (iv), (vi) and (x) of Section 7.1(a) shall be subject to the Indemnification Cap; (D) Liability Claims for Losses under clauses (iii), (v), (vii), (viii) and (ix) of Section 7.1(a) shall, together with all other Liability Claims under this Article VII, not exceed the total amount of the Purchase Price; and (E) no Indemnified Person shall be entitled to assert any Liability Claim for Losses under clause (viii) or (ix) of Section 7.1(a) with respect to any individual matter unless the amount of Losses with respect to such matter exceeds €500,000 (in which case no Liability Claim shall be asserted or payable in respect of the amount of Losses up to such €500,000 threshold).

(d) Seller shall not be liable hereunder to the extent a Liability Claim is based on a matter specifically reserved (up to the amount of such reserve) in the Financial Statements or that will be reserved in the consolidated balance sheet and income statement of the Company and its Subsidiaries as of December 31, 2011 and that are taken into account in the determination of the Working Capital Adjustment and as specifically described in the Introduction to the Disclosure Schedule.

(e) Any deficiency assessed by the tax authorities whose effect is solely to shift a Tax liability from one fiscal year to another shall not give rise to indemnification by Seller.

(f) Any indemnification due by an indemnifying party shall be calculated by taking into account the effect of any related Tax savings actually received and benefiting to the Indemnified Person; which for the purposes of any indemnification payment to Purchaser or the Company or its Subsidiaries shall be deemed to be the effective tax rate of Purchaser for the year such indemnification payment is received.

(g) Any amounts actually received by an Indemnified Person under insurance policies or any other amount compensating the Loss for which the Liability Claim is made shall be deducted (net of any cost of recovery and any related retroactive premium adjustments or the net present value in any related future premium adjustment). If an indemnifying party pays an indemnity in respect of a Loss and the Indemnified Person subsequently recovers all or part of the amount of such indemnity from a third party (including insurance companies), such Indemnified Person, promptly upon recovery thereof, shall pay, or cause to be paid, to the indemnifying party the amount thereby recovered.

(h) Any Loss incurred shall be indemnified only once, notwithstanding the fact that the event giving rise to the indemnifying party's obligation may originate from an inaccuracy of several of the representations and warranties made under Article II hereof or from one or more other provisions of this Agreement.

(i) If a Liability Claim is based upon a liability which is contingent only, no indemnification shall be due unless and until such liability becomes due and payable.

(j) An Indemnified Person suffering a Loss indemnifiable hereunder shall take, and shall cause its subsidiaries to take, all commercially reasonable actions to mitigate any Losses indemnifiable by another party hereunder. Without limiting the foregoing, in the event an Indemnified Person or its subsidiaries is entitled to recover from a third party any sum which could be the subject of a Liability Claim, such Indemnified Person shall or shall cause its subsidiaries to take all reasonable steps in order to enforce its rights against the relevant third party; provided that such Indemnified Person shall not be required to take, or refrain from taking, any action outside the ordinary course of business and nothing herein shall excuse an indemnifying party from its indemnification obligations hereunder unless and until the Indemnified Person shall actually have recovered any amount from the relevant third party.

(k) Seller will not have any right of contribution, right of indemnity or other right or remedy against Purchaser or the Company or its Subsidiaries in connection with any indemnification obligation or any other liability to which Seller may become subject under or in connection with this Agreement.

(l) Purchaser's rights under this Article VII shall not be adversely affected by any investigation conducted, or any knowledge acquired or capable of being acquired, by Purchaser at any time, whether before or after the execution or delivery of this Agreement or the Closing, or by the waiver of any condition to Closing.

Section 7.4 Exclusions.

(a) No indemnification shall be due from Seller under this Article VII to the extent of:

(1) any element, event or fact the cause of which (and for the avoidance of doubt, not the discovery thereof) occurs after the Closing Date;

(2) any Loss which is consequential or indirect;

(3) any Loss which results from the entry into force, or change in the applicable Law or change in interpretation on the basis of case law or administrative or regulatory practice after the date of this Agreement; or

(4) any Loss which results from Purchaser's breach of Section 4.12(a) provided that Seller is not also in breach of Section 4.12(b) with respect to the same Loss;

(b) No indemnification shall be due from Seller hereunder in respect of a Loss under this Article VII to the extent such Loss results from or has been increased as a result of:

(1) any action taken by or on behalf of, or omission of, Purchaser or any of its Affiliates (including the Company and its Subsidiaries) after the Closing Date, except with respect to a Liability Claim under Section 7.1(a)(x);

(2) any change in the Tax and/or accounting practices and methods applied by Purchaser or any of its Affiliates (including the Company and its Subsidiaries) after the Closing Date; other than any such changes which are required by Law in effect as of the date hereof or in order to comply with applicable accounting standards (whether GAAP or IFRS) in effect as of the Closing Date; or

(3) any change in the insurance coverage of the Company and its Subsidiaries after the Closing Date;

Section 7.5 Exclusivity of Remedy.

The indemnification provided in this Article VII shall be the exclusive remedy of the parties under this Agreement, except in the case of any breach or default in connection with any of the covenants or agreements

made by Seller in this Agreement (other than Sections 4.1 and 4.2 to which this Article VII shall be the exclusive remedy), fraud or intentional misconduct ("fraude" or "dol"), and Purchaser hereby waives any rights to rescission it may have.

Section 7.6 Claims for Indemnification.

At any time that an Indemnified Person discovers an event which it believes would reasonably be expected to result in a Loss and desires to claim a Loss under Article VII (a "Liability Claim"), Purchaser will deliver a notice of such Liability Claim (a "Claims Notice") to Seller within thirty (30) Business Days (other than in respect of possible third-party claims pursuant to Section 7.8 below) of the date on which Purchaser shall have determined that such event would reasonably be expected to result in a Loss. A Claims Notice will (A) be signed by an officer of Purchaser, (B) describe the Liability Claim in reasonable detail and (C) indicate the amount (estimated, if necessary and to the extent feasible) of the Loss that has been or may be paid, suffered, sustained or accrued by the Indemnified Persons. To the extent that the amount of a Loss is not determinable as of the date of delivery of a Claims Notice, Purchaser may deliver a Claims Notice stating the maximum amount of Loss that Purchaser in good faith estimates or anticipates that an Indemnified Person may pay or suffer; provided, however, that Purchaser's provision of an estimated or anticipated amount of Loss will not limit the Loss recoverable or recovered by an Indemnified Person. No delay in or failure to give a Claims Notice by Purchaser to Seller pursuant to this Section 7.4 will adversely affect any of the other rights or remedies that Purchaser has under this Agreement or alter or relieve Seller of its obligations to indemnify the Indemnified Persons pursuant to this Article VII, except and to the extent that such delay or failure has prejudiced Seller. Seller shall be entitled to make all necessary investigations regarding such event and Purchaser shall provide Seller reasonable access to all documents and persons necessary to carry out such investigation, provided that Seller shall keep confidential any such documentation and information and subject to any privilege of Purchaser, the Company or its Subsidiaries in respect thereto. In the event a claim is brought by Seller against Purchaser pursuant to Section 7.1(b) hereunder, the terms of Sections 7.6, 7.7, 7.8 and 7.9 shall apply as if Purchaser were Seller thereunder, and Seller were the Indemnified Persons, *mutatis mutandis*.

Section 7.7 Objections to, and Payment of, Claims.

(a) Seller may object to any Liability Claim set forth in such Claims Notice by delivering written notice to Purchaser of Seller's objection (an "Objection Notice"). Such Objection Notice must describe the grounds for such objection in reasonable detail (and such grounds may include not having been able to conduct or complete its investigation as provided above).

(b) If an Objection Notice is not delivered by Seller to Purchaser within 45 days after delivery by Purchaser of the Claims Notice, such failure to so object will be an irrevocable acknowledgment by each party to this Agreement that the Indemnified Persons are entitled to indemnification under Section 7.1 for the Losses set forth in such Claims Notice in accordance with this Article VII.

(c) If the Claims Notice was delivered by Seller and no Objection Notice was delivered to Purchaser within 45 days of the delivery of the Claims Notice, or an Objection Notice was delivered to Purchaser within 45 days of the delivery of the Claims Notice, but such Objection Notice states that it was, or admits liability, only with respect to a portion of the Losses claimed in the Claims Notice, Seller will deliver to Purchaser as soon as practicable cash having a value equal to (1) the amount of the Losses set forth in such Claims Notice, if no Objection Notice was delivered to Purchaser, or (2) the amount of the portion of the Losses set forth in such Claims Notice to which no objection was made, if an Objection Notice was delivered to Purchaser; provided, however, that, to the extent that the amount of the Losses set forth in the Claims Notice (or portion thereof) is an estimate, Purchaser (on behalf of itself or any other Indemnified Person) will not be so entitled to receive, and Seller will not be required to deliver, funds in respect of such portions of such estimated Losses unless and until the amount of such estimated Losses is finally determined.

Section 7.8 Resolution of Objections to Claims.

(a) If Seller objects in writing to any Liability Claim made in any Claims Notice within 45 days after delivery of such Claims Notice, Seller and Purchaser will attempt in good faith to agree upon the rights of the respective parties with respect to each such claim. If Seller and Purchaser should so agree, a memorandum setting forth such agreement will be prepared and signed by both parties. Seller will promptly, and in no event later than five Business Days after Seller and Purchaser's entering into such memorandum, wire transfer to Purchaser immediately available funds equal to the amount of cash agreed to be delivered to Purchaser in the memorandum.

(b) If no such agreement can be reached after good-faith negotiation and after 30 days after delivery of an Objection Notice, either Purchaser or Seller may bring an Action against the other to resolve the dispute in accordance with Section 8.9.

Section 7.9 Third-Party Claims.

(a) If Purchaser receives written notice of a third-party claim which Purchaser believes would reasonably be expected to result in a Loss, Purchaser will notify Seller of such third-party claim with reasonable promptness and in any case no later than twenty (20) Business Days (ten (10) Business Days with regard to Tax matters) after Purchaser or the Company becomes aware of the occurrence of the event or circumstances giving rise to the claim, or within a shorter period if the circumstances so demands (in particular with regard to Tax matters or if urgent action is required). This notification shall include a full and complete copy of any document received from the third-party and any other supporting material relevant to the assessment of the third-party claim in the possession of Purchaser that can readily be provided. Purchaser shall provide Seller the opportunity to take part at its own cost in, but not direct or conduct, any defense of such claim Seller may request that counsel of its choice be involved at its expense in the proceeding alongside counsel to the Company and/or Purchaser. Seller and its counsel will have access to any documentation and information required in connection with the proceeding, provided that they shall keep confidential any such documentation and information and subject to any privilege of Purchaser, the Company or its Subsidiaries in respect thereto. However, no settlement of any kind shall be agreed upon without the prior written consent of Seller. If Seller consents to any such settlement, Seller will not have any power or authority to object to the amount or validity of any claim by or on behalf of any Indemnified Person for indemnity with respect to such settlement. Notwithstanding any other provision of this Agreement, all reasonable costs and expenses of defense and investigation, including court costs and reasonable attorneys' fees incurred or suffered by the Indemnified Persons in connection with the defense of any such third-party claim, will constitute Losses subject to indemnification under Section 7.1.

(b) The following provisions shall apply in respect of the Sun'R Litigation, Q-Cells Litigation or any litigation arising out of the matters to which Section 7.1(a)(viii) relates (collectively, the "Covered Litigation") and, in the event Seller determines based on future developments in connection with any of the litigation described in Section 2.7 of the Disclosure Schedule, and provided in respect thereof Seller agrees to fully indemnify the Company in such case against any Liability Claim(s) in respect thereto (or as otherwise agreed by the parties), in respect of such relevant Liability Claims (the "Other Litigation Claims"). In respect of the Sun'R Litigation, and within thirty (30) Business Days of serving notice on the Purchaser and the Company of its election to do so in respect of any litigation arising out of the matters to which Section 7.1(a)(ix) relates and/or any Other Litigation Claims, Seller shall be entitled to conduct the defense of such Covered Litigation and/or Other Litigation Claims on its own and at its own expense (which right to conduct said defense shall include the right to control and conduct any discussions or negotiations with any party in respect thereof). In the event of such Seller election, Purchaser shall, or shall procure that the Company and/or the relevant Subsidiary shall, present all arguments, submit all pleadings, take all actions, file all counterclaims and more generally cooperate with Seller and the counsel appointed by Seller. In the event of such Seller election, Purchaser shall provide, and shall cause the Company and/or the relevant Subsidiary to provide to Seller all information or documents in relation to such litigation and related claims which Seller may reasonably request. In the event of

such Seller election, Purchaser, the Company and/or the relevant Subsidiary shall be entitled to retain counsel, at their own expense, to assist in the defense of any claims that Purchaser elects to defend pursuant to this Section 7.9(b). Seller shall consult with Purchaser, the Company and/or the relevant Subsidiary about any strategic decision made in connection with the proceedings undertaken for the purpose of defending the interests of Purchaser, the Company and/or the relevant Subsidiary pursuant to such Seller election hereunder. Seller shall be entitled to enter into any settlement of any claims in respect of such litigations that Seller elects to defend pursuant to this Section 7.9(b). Unless and until Seller exercises its right under this sub-section in respect of the Q-Cells Litigation and the Other Litigation Claims, Purchaser shall be entitled to such rights as it would have as if such Q-Cells Litigation or Other Litigation Claims were third-party claims governed by Section 7.9(a).

Section 7.10 Seller Obligation to Collect from Collateral Sources.

Seller shall use reasonable commercial efforts to seek indemnification for the benefit of Purchaser from all applicable third party sources (including insurance companies, affiliates or any former stockholders of the Company) with obligations to indemnify Seller in respect of any Losses which may be suffered by Purchaser or the Company, whether or not such Losses would be recoverable hereunder absent the existence of such third party sources.

Section 7.11 Indemnification Payments to the Company.

For the avoidance of doubt, any indemnification payment made hereunder to the Company shall not be treated as an adjustment to the Purchase Price.

ARTICLE VIII

GENERAL PROVISIONS

Section 8.1 Certain Defined Terms.

As used in this Agreement, the following terms have the following meanings:

"2010 Accounts" has the meaning set forth in Section 2.5.

"Acquisition Transaction" has the meaning set forth in Section 4.8.

"Action" means any criminal, judicial, administrative or arbitral action, audit, charge, claim, complaint, demand, grievance, hearing, inquiry, investigation, litigation, mediation, proceeding, citation, summons, subpoena or suit, whether civil, criminal, administrative, judicial or investigative, whether formal or informal, whether public or private, commenced, brought, conducted or heard by or before, or otherwise involving, any Governmental Authority.

"Affiliate", when used with reference to any Person, means another Person that directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with such first Person.

"Agreement" has the meaning given to it in the preamble.

"Average Q-Cells Price" shall mean in respect of each six month period beginning January 1, 2012, the average price required to be paid for purchases under the Q-Cells Supply Contract for such applicable period.

"Average Market Price" shall mean in respect of each six month period beginning January 1, 2012, the average market price for product similar to that under the Q-Cells Supply Contract as quoted in Bloomberg's New Energy Finance Solar Spot Price Index for multi-crystalline silicon cells for such applicable six-month period and the first six month period shall be computed as from January 1, 2012.

"Basis" means any past or present fact, situation, circumstance, status, condition, activity, practice, plan, occurrence, event, incident, action, failure to act or transaction that could form the basis for any specific consequence.

"Business Day" means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by Law to be closed in The City of New York or Paris, France.

"Cash and Cash Equivalents" has the meaning set forth in Section 1.3(f)(iv).

"Claims Notice" has the meaning set forth in Section 7.6.

"Closing" has the meaning set forth in Section 1.2.

"Closing Balance Sheet" has the meaning set forth in Section 1.3(c).

"Closing Date" has the meaning set forth in Section 1.2.

"Closing Date Net Cash" has the meaning set forth in Section 1.3(c).

"Closing Date Working Capital" has the meaning set forth in Section 1.3(c).

"Closing Statements Arbiter" has the meaning set forth in Section 1.3(d).

"Code" means the U.S. Internal Revenue Code of 1986, as amended.

"Company" has the meaning given to it in the preamble.

"Company Balance Sheet Date" has the meaning set forth in Section 2.5.

"Company Capital Stock" has the meaning set forth in Section 2.2(a).

"Company Indebtedness" means long term debts (*dettes financiers*) including bank overdraft and accrued interest (*concours bancaires courants*), other borrowings and financial liabilities (*emprunts auprès des établissements de crédit et autres emprunts*), including net shareholder debt and net intra-group debt, the outstanding principal amount of capitalized leases and non current derivative instruments; all as determined in accordance with IFRS using the same method and methodologies that were used in the preparation of the Company's audited consolidated financial statements as of and for the year ended December 31, 2010, and otherwise as described in Schedule 1.3(a).

"Company Intellectual Property" means any Intellectual Property owned by or licensed to the Company or any of its Subsidiaries, or otherwise used or held for use in connection with the operation of the business of the Company or its Subsidiaries, including Company-Owned Intellectual Property.

"Company-Owned Intellectual Property" means any Intellectual Property that is owned by the Company.

"Company Products" means all products and service offerings, including all Software, of the Company or any of its Subsidiaries that have been sold, licensed, distributed or otherwise disposed of, or used in connection with service offerings, as applicable, or that the Company or any of its Subsidiaries intends to sell, license, distribute or otherwise dispose of, or use in connection with service offerings, in the future, including any products or services offerings under development.

"Company Registered Intellectual Property" has the meaning set forth in Section 2.9(a).

"Company Source Code" means in relation to any Software owned by the Company, the set of human readable, higher level programming language instructions or statements in which such Software was written (as opposed to object code which are statements in computer or machine code language).

"Confidentiality Agreement" has the meaning set forth in Section 4.5.

"Contract" means any written contract, agreement, indenture, note, bond, loan, instrument, license, lease (including real and personal property leases), conditional sale contract, purchase or sales orders, mortgage, undertaking, commitment, understanding, undertaking, option, warrant, calls, contractual rights or other enforceable arrangement or agreement.

"Control" has the meaning given to it in Article L.233-3 of the French Commercial Code. The verb "Control" and the term "Controlled" have the correlative meanings.

"Covered Litigation" has the meaning set forth in Section 7.9(b).

"Current Assets" has the meaning set forth in Section 1.3(f)(iii).

"Current Liabilities" has the meaning set forth in Section 1.3(f)(v).

"Customer" has the meaning set forth in Section 2.17.

"Disclosure Schedule" means the disclosure schedule dated as of the date hereof and delivered by Seller to Purchaser, and acknowledged as such by them.

"EDF Acquisition" has the meaning set forth in Section 7.2(b)(1).

"Employee Benefit Plan" has the meaning set forth in Section 2.11(a).

"Encumbrance" means any mortgage, pledge, hypothecation, right of others, adverse claim, security interest, encumbrance, title retention agreement, third party right or other right or interest, option, lien, charge, any hire purchase, lease or installment purchase agreement, right of first refusal, right of preemption or right to acquire, or other restriction or limitation, including any restriction on the right to vote, sell or otherwise dispose of the subject property, other than any restriction or limitation imposed by this Agreement.

"Environmental Permits" has the meaning set forth in Section 2.20.

"Excluded Assets" means the assets that have been transferred to the benefit of DAJA 101 pursuant to contribution in kind agreement (*traité d'apport partiel d'actif*) dated 27 June 2011, it being specified that such contribution in kind has been achieved on 15 September 2011.

"Financial Statements" has the meaning set forth in Section 2.5.

"Governmental Authority" means any governmental, regulatory or administrative authority, agency, body, commission or other entity, whether international, multinational, national, regional, state, provincial or of a political subdivision, any court, judicial body, arbitration board or arbitrator with executive, legislative, judicial, regulatory or administrative authority; or any instrumentality of any of the foregoing.

"Guaranteed Obligations" means the liabilities retained by the Company in respect of the Excluded Asset, in respect of which counter-guarantees have been granted by EDF ENR and TGEHF (or as the case may be, entities included within the Excluded Assets), as further described in Section 8.1 of the Disclosure Schedule.

"IFRS" means International Financial Reporting Standards, International Accounting Standards and interpretations of those standards issued by the International Accounting Standards Board and the IFRS Interpretations Committee and their predecessor bodies as adopted by the European Commission.

"Indemnification Cap" has the meaning set forth in Section 7.3(a).

"Indemnification Threshold" has the meaning set forth in Section 7.3(a).

"Indemnified Persons" has the meaning set forth in Section 7.1(b).

"Intellectual Property" means the rights associated with or arising out of any of the following: (1) domestic and foreign patents and patent applications, reduced to practice or made the subject of one or more pending patent applications, together with all improvements, reissuances, divisionals, continuations, continuations-in-part, revisions, renewals, extensions, and reexaminations thereof, any identified invention disclosures ("Patents"); (2) trade secret rights and corresponding rights in confidential, other non-public or proprietary information (whether or not patentable), techniques and research in progress including, without this list being limitative, rights in and to any and all ideas, formulas, compositions, inventor's notes, discoveries and improvements, refinements, data, mask works, know how, manufacturing and production processes and techniques, algorithms, testing information, research and development information, instruction and training manuals, quotations, tables, processes, formulae, drawings, schematics, blueprints, flow charts, models, strategies, prototypes, inventions, invention disclosures, unpatented blueprints, drawings, specifications, designs, concepts, plans, proposals and technical data, show-how and advertising copy, testing procedures and testing results, business and marketing plans, market surveys, market know-how and customer and supplier lists and information ("Trade Secrets"); (3) all copyrights ("droits d'auteurs") in both published and unpublished works including without limitation all copyrightable works, rights in databases (including sui generis rights on databases), compilations, data collections, Software, "moral" rights (when applicable), and all derivatives, translations, adaptations, and combinations of the above ("Copyrights"); (4) all names indicating the source of goods or services, and other indicia of commercial source or origin and all registrations and applications to register the foregoing as trademarks ("marques") anywhere in the world and all goodwill associated therewith ("Trademarks"); (5) all Internet electronic addresses, uniform resource locators and alphanumeric designations associated therewith and all registrations for any of the foregoing ("Domain Names"); (6) all Softwares and (7) any similar, corresponding or equivalent registered rights to any of the foregoing such as industrial designs or topography of a semiconductor.

"Interim Accounts" has the meaning set forth in Section 2.5.

"Interim Balance Sheet" means the balance sheet included in the Interim Accounts.

"Interim Balance Sheet Date" means November 30, 2011.

"Key Senior Manager" has the meaning set forth in Section Section 2.12(c).

"knowledge of Seller", "Seller's knowledge", "known to Seller" and words to similar effect have the meaning given to them in Section 7.2(b).

"Law" means the law of any jurisdiction, whether international, multilateral, multinational, national, federal, state, provincial, local or common law, an Order or act, statute, ordinance, regulation, rule, collective bargaining agreement, extension order or code promulgated by a Governmental Authority.

"Liability Claim" has the meaning set forth in Section 7.6.

"Losses" has the meaning set forth in Section 7.1(a).

Any reference to an event, change, condition or effect being "material" with respect to any Person means any event, change, condition or effect that is material in relation to the condition (financial or otherwise), properties, assets (including intangible assets), liabilities, business, operations or results of operations of such Person and its Subsidiaries, taken as a whole.

"Material Adverse Effect" with respect to any Person means any effect that either alone or in combination with any other effect has, or would reasonably be expected to have change, occurrence or development that has a material adverse effect on the assets, liabilities, business, results of operations or financial condition of the Company and its subsidiaries, taken as a whole, but excluding any effect (a) resulting from changes in law and general economic, political changes or conditions, industry wide changes or conditions, war, terrorism and otherwise generally applicable risks to the extent not affecting the Company and its subsidiaries disproportionately, (b) generally affecting companies in the industry in which it conducts its business, to the extent not affecting the Company and its subsidiaries disproportionately, (c) resulting from any changes to credit markets in general, including changes in interest rates or the availability of financing or changes in governmental subsidies to the extent that such changes do not disproportionately impact the Company, and (d) resulting from the Company's failure, in and of itself, to meet internal projections, forecasts or revenue or earning predictions for any period.

"Material Contract" has the meaning set forth in Section 2.18.

"Minority Shares" has the meaning set forth in Section 2.2(b).

"Net Working Capital Shortfall" has the meaning set forth in Section 1.3(c).

"Objection Notice" has the meaning set forth in Section 7.7(a).

"OECD Convention" has the meaning set forth in Section 2.15(c).

"Order" means any order, decision, ruling, charge, writ, judgment, injunction, decree, stipulation, determination, award, assessment or binding agreement issued, promulgated or entered by or with any Governmental Authority.

"Other Litigation Matters" has the meaning set forth in Section 7.9(b).

"Other Overseas Liabilities" has the meaning set forth in Section 4.3(c).

"Permit" means any approval, authorization, consent, franchise, license, permit or certificate by any Governmental Authority.

"Person" means any natural person, general or limited partnership, corporation, limited liability company, joint venture, trust, firm, association or other legal or governmental entity.

"Private Placement" means the transactions contemplated to be entered into between Total Gas & Power USA, SAS and SunPower Corporation pursuant to the Private Placement Agreement dated as of the date hereof between such parties.

"Purchase Price" has the meaning set forth Section 1.1.

"Purchaser" has the meaning set forth in the preamble.

"Purchaser Indemnified Person" has the meaning set forth in Section 7.1(a).

"Q-Cells" means Q-Cells Aktiengesellschaft.

"Q-Cells Supply Contract" means that certain Supply Contract for Solar Cells Based on Supplier A Quantities by and between Q-Cells and the Company, dated as of April 25, 2006.

"Q-Cells Litigation" means any future litigation in respect of the matter to which Section 7.1(a)(ix) relates.

"Records" has the meaning given to it in Section 4.4(e).

"Registered Intellectual Property" means any Intellectual Property that is the subject of an application, certificate, filing, registration or other document issued, filed with, or recorded by any state, government or other public legal authority, including any of the following: (1) issued Patents and Patent applications; (2) Trademark registrations, renewals and applications; (3) Copyright registrations and applications; and (4) Domain Name registrations.

"Related Agreements" means the Private Placement Agreement.

"Sanctioned Countries" means Cuba, Iran, Sudan, Syria, Burma (Myanmar), Libya, and the Democratic People's Republic of Korea (North Korea).

"Sanctions and Export Control Laws" means all statutory and regulatory requirements under the U.S. Arms Export Control Act (22 U.S.C. 1778), the U.S. International Traffic in Arms Regulations (22 C.F.R. Parts 120-130), the U.S. Export Administration Regulations and associated executive orders, the Laws implemented by the U.S. Office of Foreign Assets Control, U.S. Department of the Treasury, anti-boycott regulations administered by the U.S. Department of Commerce (50 U.S.C. 2401 et seq.) and the U.S. Department of the Treasury (Section 999 of the Code), all sanctions and export control Laws applicable in France, as well as all Laws equivalent to any of the foregoing in any jurisdiction in which the Company or any Subsidiary operates.

"Seller" has the meaning given to it in the preamble.

"Shares" has the meaning set forth in Section 1.1.

"Software" means computer programs in any form, including source code and object code, all versions, updates, corrections, enhancements and modifications thereof, and all related documentation, developer notes, comments and annotations.

"Subsidiary" of any Person means any other Person (1) of which the first Person owns directly or indirectly 50 percent or more of the equity interest in the other Person or (2) of which (or in which) an amount of the voting securities, other voting ownership or voting partnership interests of which is sufficient to elect at least a majority of its board of directors or other governing body (or, if there are no such voting interests, more than 50 percent of the equity interests of which) is directly or indirectly owned or Controlled by the first Person, by such Person with one or more of its Subsidiaries or by one or more of such Person's other Subsidiaries or (3) in which the first Person has the contractual or other power to designate a majority of the board of directors or other governing body.

"Sun'R Litigation" means the Sun'R matter set forth in Section 2.7 of the Disclosure Schedule.

"Tax" has the meaning set forth in Section 2.10(a).

"Tax Returns" has the meaning set forth in Section 2.10(a).

"Termination Date" has the meaning set forth in Section 6.1(b).

"Transactions" means the transactions to be effected pursuant to this Agreement and the Related Agreements.

"Worker" has the meaning set forth in Section 2.12(d).

"Working Capital Adjustment" has the meaning set forth in Section 1.3(c).

Section 8.2 Terms Generally; Interpretation.

Except to the extent that the context otherwise requires:

(a) when a reference is made in this Agreement to an Article, Section, Subsection, Exhibit, Schedule or Recitals, such reference is to an Article, Section or Subsection of, an Exhibit or Schedule or the Recitals to, this Agreement unless otherwise indicated;

(b) the table of contents and headings for this Agreement are for reference purposes only and do not affect in any way the meaning or interpretation of this Agreement;

(c) the words “include,” “includes” or “including” (or similar terms) are deemed to be followed by the words “without limitation”;

(d) the words “hereof,” “herein” and “hereunder” and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement;

(e) any gender-specific reference in this Agreement include all genders;

(f) the definitions contained in this Agreement are applicable to the other grammatical forms of such terms;

(g) a reference to any legislation or to any provision of any legislation will include any modification, amendment or re-enactment thereof, any legislative provision substituted therefor and all rules, regulations and statutory instruments issued or related to such legislation.

(h) if any action is to be taken by any party hereto pursuant to this Agreement on a day that is not a Business Day, such action will be taken on the next Business Day following such day;

(i) references to a Person are also to its permitted successors and assigns;

(j) unless indicated otherwise, (i) mathematical calculations contemplated hereby will be made to the fifth decimal place, but payments will be rounded to the nearest whole cent, after aggregating all payments to such party, and (ii) the use of commas in numbers shall be as thousands separators and the use of periods shall be as decimal separators;

(k) “ordinary course of business” (or similar terms) will be deemed followed by “consistent with past practice” except to the extent such reference relates to new business initiatives such as participating in tenders for projects in South Africa and with the CRE (Commission de la Régulation de l’Energie);

(l) The word “will” shall include the same contractual force as the word “shall”;

(m) the parties have participated jointly in the negotiation and drafting hereof; if any ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the parties, and no presumption or burden of proof will arise favoring or disfavoring any party by virtue of the authorship of any provision hereof; no prior draft of this Agreement nor any course of performance or course of dealing will be used in the interpretation or construction hereof;

(n) the contents of the Disclosure Schedule and the other Schedules form an integral part of this Agreement and any reference to “this Agreement” shall be deemed to include the Schedules;

(o) no any course of performance or course of dealing (except in respect of the Company and its Subsidiaries) or prior draft of this Agreement shall be used in the interpretation or construction of this Agreement; and

(p) although the same or similar subject matters may be addressed in different provisions of this Agreement, the parties intend that, except as reasonably apparent on the face of the Agreement or as expressly provided in this Agreement, each such provision will be read separately, be given independent significance and not be construed as limiting any other provision of this Agreement (whether or not more general or more specific in scope, substance or content).

Section 8.3 Notices.

All notices, deliveries and other communications pursuant to this Agreement will be in writing and will be deemed given if delivered personally, telecopied or delivered by globally recognized express delivery service to the parties at the addresses or facsimile numbers set forth below or to such other address or facsimile number as the party to whom notice is to be given may have furnished to the other parties hereto in writing in accordance herewith. Any such notice, delivery or communication will be deemed to have been delivered and received (a) in the case of personal delivery, on the date of such delivery, (b) in the case of telecopy, on the Business Day after the day that the party giving notice receives electronic confirmation of sending from the sending telecopy machine, and (c) in the case of a globally recognized express delivery service, on the Business Day that receipt by the addressee is confirmed pursuant to the service's systems.

(a) if to Purchaser:

77 Rio Robles Street
San Jose, CA 95134
Attention: Chief Financial Officer
Telephone: 408-240-5500
Facsimile: 408-240-5404

With a copy to:

SunPower Corporation
77 Rio Robles Street
San Jose, CA 95134
Attention: Navneet Govil, Vice President and Treasurer
Telephone: 408-457-2655
E-mail: navneet.govil@sunpowercorp.com

With a copy to:

SunPower Corporation
1414 Harbour Way South
Richmond, CA 94804
Attention: General Counsel
Telephone: 510-540-0550
Facsimile: 510-540-0552

With a copy (which shall not constitute notice) to:

Jones Day
1755 Embarcadero Road
Palo Alto, CA 94303
Facsimile No.: (650) 739-3900
Telephone No.: (650) 739-3999
Attn: R. Todd Johnson

(a) if to TED:

Total Energie Développement, SAS
2, place Jean Millier
La Défense 6
92400 Courbevoie
France
Attention: Arnaud Chaperon, President
Facsimile: +33 1 47 44 27 90

with copies (which shall not constitute notice) to:

Total S.A.
2, place Jean Millier
La Défense 6
92400 Courbevoie
France
Attention: Stephen Douglas, General Counsel,
Gas & Power Division
Facsimile: +33 1 47 44 38 07

with copies (which shall not constitute notice) to:

Salans
5, boulevard Malesherbes
75008 Paris
France
Attention: John R. Flanigan
Telephone No.: +33 1 42 68 48 00
Facsimile: +33 1 42 68 49 75

(b) if to Seller:

Total Gas & Power USA, SAS
2, place Jean Millier
La Défense 6
92400 Courbevoie
France
Attention: Arnaud Chaperon, President
Facsimile: +33 1 47 44 27 90

with copies (which shall not constitute notice) to:

Total S.A.
2, place Jean Millier
La Défense 6
92400 Courbevoie
France
Attention: Stephen Douglas, General Counsel,
Gas & Power Division
Facsimile: +33 1 47 44 38 07

with copies (which shall not constitute notice) to:

Salans
5, boulevard Malesherbes
75008 Paris
France
Attention: John R. Flanigan
Telephone No.: +33 1 42 68 48 00
Facsimile: +33 1 42 68 49 75

Section 8.4 Severability.

If any term or provision of this Agreement or the application of any such term or provision to any Person or circumstance is held by final judgment of a court of competent jurisdiction or arbiter to be invalid, illegal or unenforceable in any situation in any jurisdiction, all other conditions and provisions of this Agreement will nevertheless remain in full force and effect. If the final judgment of such court or arbitrator declares that any term or provision hereof is invalid, void or unenforceable, the parties agree to, replace any invalid, illegal or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the original intention of the invalid, illegal or unenforceable term or provision.

Section 8.5 Entire Agreement.

This Agreement, the Confidentiality Agreement, the Related Agreements and the documents, instruments and other agreements specifically referred to herein or therein or delivered pursuant hereto or thereto, including all exhibits and schedules hereto and thereto, constitute the entire agreement of the parties hereto with respect to the subject matter hereof and supersede all prior agreements, term sheets, letters of interest, correspondence (including e-mail) and undertakings, both written and oral, between Seller, on the one hand, and Purchaser, on the other hand, with respect to the subject matter hereof, being specified that the Confidentiality Agreement, which will continue in full force and effect, and will survive any termination of this Agreement, in accordance with its terms.

Section 8.6 Assignment.

Neither this Agreement nor any right, interest or obligation under this Agreement may be assigned by any party to this Agreement by operation of Law or otherwise without the prior written consent of the other parties to this Agreement and any attempt to do so will be void. Notwithstanding the foregoing, Purchaser may assign all of its rights, interests and obligations under this Agreement (1) before, to any of its Affiliates as long as any such Affiliate agrees in writing to be bound by all of the terms, conditions and provisions contained in this Agreement, but no such assignment will relieve Purchaser of its obligations under this Agreement if such assignee does not perform such obligations and (2) after the Closing, in the event that Purchaser transfers all its shares in the Company to any Affiliates, as long as such Affiliate agrees in writing to be bound by all of the terms, conditions and provisions contained in this Agreement, but no such assignment or delegation will relieve Purchaser of its obligations under this Agreement if such assignee does not perform such obligations, and provided that such assignment is notified in writing to Seller.

Section 8.7 No Third-Party Beneficiaries.

Except as provided in Article VII, this Agreement is for the sole benefit of the parties hereto and their permitted assigns and nothing herein, express or implied, is intended to or will confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 8.8 Governing Law.

This Agreement will be governed by, and construed in accordance with, the Laws of France, excluding any choice of law rules that may direct the application of the laws of another jurisdiction.

Section 8.9 Dispute Resolution and Venue.

In the event of any dispute arising out of or in connection with or relating to this Agreement, the parties agree to submit the matter to settlement proceedings under the International Chamber of Commerce ADR Rules. If the dispute has not been settled pursuant to the said Rules within 45 days following the filing of a Request for ADR or within such other period as the parties may agree in writing, such dispute shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by three arbitrators appointed in accordance with the said Rules. The place of any mediation or arbitration shall be Geneva, Switzerland. The language in which any mediation or arbitration proceedings shall be conducted shall be English. The Parties undertake to keep strictly confidential the contents of any mediation and arbitral proceedings.

Section 8.10 Number of originals.

This Agreement shall be executed in three or more originals, one for each party. In the event that any signature is delivered by facsimile transmission or email attachment, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or email-attached signature page were an original thereof.

[*Signature page follows*]

IN WITNESS WHEREOF, Purchaser and Seller have caused this Agreement to be executed by their respective officers thereunto duly authorized, in each case as of the date first written above.

SunPower Corporation

By: /s/ Thomas H. Werner
Name: Thomas H. Werner
Title: Chief Executive Officer

Total Gas & Power USA, SAS

By: /s/ Arnaud Chaperon
Name: Arnaud Chaperon
Title: President

Total Energie Développement SAS

By: /s/ Arnaud Chaperon
Name: Arnaud Chaperon
Title: President

Exhibit A

Closing Deliveries

I. Purchaser's deliveries to Seller:

1. a certificate, dated as of the Closing Date, executed on behalf of Purchaser by a duly authorized officer of Purchaser to the effect that each of the conditions set forth in Section 5.2(a) have been satisfied, and attaching certified copies of the minutes of Purchaser's Board and any other corporate approvals necessary for Purchaser to consummate the Transactions hereunder or as reasonably requested by Seller;
2. duly signed and completed tax form Cerfa n°2759 relating to the transfer of the Shares by Seller to Purchaser;
3. a wire transfer instruction confirmed by Purchaser's bank of the entire amount of the Purchase Price (in immediately available funds with the Closing Date as the value date) to the account referred to in Section 1.1.
4. a legal opinion from Purchaser's counsel in respect of the power and authority of Purchaser to enter into this Agreement, due authorization and that the Agreement shall be a valid and binding obligation.

II. Seller's deliveries to Purchaser:

1. a certificate, dated as of the Closing Date, executed on behalf of Seller by a duly authorized officer of Seller to the effect that each of the conditions set forth in clauses (a) and (c) of Section 5.3 have been satisfied, and attaching certified copies of the minutes of Seller's Board and any other corporate approvals necessary for Seller to consummate the Transactions hereunder or as reasonably requested by Purchaser;
2. a copy certified as true by the legal representative of the Company, dated as of the Closing Date, of the articles (*statuts*) of the Company;
3. an original extract of company information from the Commerce Registry (*k-bis*) and an original statement of liens (*état des privilèges et nantissements*) of the Company, dated as of a date no earlier than 30 Business Days before Closing;
4. duly signed and completed stock transfer forms (*ordres de mouvement*) in favor of Purchaser sufficient to convey good and marketable title to all of the Shares corresponding to the totality of the Company Capital Stock;
5. duly signed and completed above mentioned tax form Cerfa n°2759 relating to the transfer of the Shares by Seller to Purchaser;
6. all documents evidencing the termination of agreements reasonably requested by Purchaser to be terminated on the Closing Date
7. the updated stock transfer register (*registre de mouvements de titres*), the stockholders' share accounts (*comptes d'actionnaires*) reflecting the purchase by Purchaser of all of the Shares corresponding to the totality of the Company Capital Stock;
8. consent to assignment of or giving of notice to any Person whose consent to assignment, as the case may be, may be required, or to whom notice may be required to be given, in connection with the Transactions under contracts listed or described on Section 2.18 of the Disclosure Schedule;
9. a FIRPTA Notification Letter addressed to Purchaser, dated as of the Closing Date and duly executed by the Company and satisfying each of the requirements of Treasury Regulations Section 1.897-2(h) and stating that the Company has never been a United States Real Property Holding Corporation as defined in Section 897(c)(2) of the Code and that no interest in the Company is a United States Real Property Interest as defined in Section 897(c)(1) of the Code

10. a notice to the IRS, in accordance with the requirements of Treasury Regulation Section 1.897-2(h)(2), dated as of the Closing Date, executed by the Company, together with written authorization for the Company to deliver such notice form to the IRS after the Closing Date;

11. a legal opinion from Seller's counsel in respect of the power and authority of Seller to enter into this Agreement, due authorization and that the Agreement shall be a valid and binding obligation;

12. letters of resignation, in a form acceptable to Purchaser, effective immediately before the Closing, duly executed by each of the directors and officers of the Company and each of its Subsidiaries which Purchaser may request prior to the Closing Date.

Exhibit 10.1

PRIVATE PLACEMENT AGREEMENT

This PRIVATE PLACEMENT AGREEMENT (this "***Agreement***"), dated as of December 23, 2011 by and between Total Gas & Power USA, SAS, a *société par actions simplifiée* organized under the laws of the Republic of France ("***Investor***"), and SunPower Corporation, a Delaware corporation (the "***Company***").

BACKGROUND

A. The Company and Investor are executing and delivering this Agreement in reliance upon the exemption from registration afforded by Section 4(2) of the Securities Act of 1933, (the "***Securities Act***"), and Rule 506 of Regulation D ("***Regulation D***") as promulgated by the United States Securities and Exchange Commission (the "***SEC***") under the Securities Act.

B. Investor wishes to purchase, and the Company wishes to sell, upon the terms and conditions stated in this Agreement, the Common Shares (as defined below) together with the preferred stock purchase rights appurtenant thereto issued under the Rights Plan for an aggregate purchase price of $163,680,000.00 (the "***Purchase Price***").

C. Contemporaneously with the Closing under this Agreement, the Company pursuant to the terms of the Stock Purchase Agreement, dated as of December 23, 2011, by and among SunPower, Tenesol SA, and Investor shall have acquired 100% of the outstanding capital stock of Tenesol SA (the "***Tenesol Acquisition***");

D. Contemporaneously with the execution of this Agreement, the Company and the Investor will execute and deliver a Master Agreement, dated as of December 23, 2011, by and among the Company, the Investor and Total S.A. ("***Total***") which sets forth a series of related transactions and agreements being entered into at the same time and connected to this Agreement and the Tenesol Acquisition, each as more fully defined therein.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Company and Investor agree as follows:

ARTICLE I
DEFINITIONS

1.1 Definitions. In addition to the terms defined elsewhere in this Agreement, the following terms have the meanings indicated:

"***Affiliate***" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 144 under the Securities Act.

"***Affiliation Agreement***" means that certain Affiliation Agreement dated April 28, 2011, by and among the parties hereto, as the same has and may be amended from time to time.

"***Agreement***" has the meaning set forth in the Preamble.

"Acquisition Agreement" means that certain Acquisition Agreement to be entered into between the Company and Total Energie Développement SAS, a sister company to the Investor with respect to the purchase by the Company of 100% of the shares of Tenesol, S.A., a French société anonyme.

"Board" shall mean the Board of Directors of the Company or any authorized committee thereof.

"***Business Day***" means any day other than Saturday, Sunday, any day which shall be a federal legal holiday in the United States or any day on which banking institutions in The State of New York are authorized or required by law or other governmental action to close.

"***Capital Stock***" means Common Stock and Preferred Stock.

"***Capitalization Date***" has the meaning set forth in Section 3.1(e)(i).

"***Closing***" means the closing of the purchase and sale of the Common Shares pursuant to Section 2.1.

"***Closing Date***" has the meaning set forth in Section 2.1.

"***Company***" has the meaning set forth in the Preamble.

"***Common Shares***" means that number of shares of Common Stock to be issued in the Transaction, determined by dividing the Purchase Price by the Price Per Share, rounded down to the nearest whole share, together with the preferred stock purchase rights appurtenant thereto issued under the Rights Plan.

"***Common Stock***" means the common stock, $0.001 par value, of the Company.

"***Company Securities***" has the meaning set forth in Section 3.1(e)(iii).

"***Control***" means, as to any Person, the possession of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise. The verb "***Control***" and the term "***Controlled***" have the correlative meanings.

"***Convertible Debentures***" has the meaning set forth in Section 3.1(e)(i).

"***Convertible Securities***" means any stock or securities (other than Options) directly or indirectly convertible into or exercisable or exchangeable for Common Stock.

"***DTC***" has the meaning set forth in Section 3.2(k).

"***Environmental Laws***" has the meaning set forth in Section 3.1(k).

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended.

"***FINRA***" has the meaning set forth in Section 3.2(c).

"***Hazardous Materials***" has the meaning set forth in Section 3.1(w).

"***Investor***" has the meaning set forth in the Preamble.

"***Intellectual Property Rights***" has the meaning set forth in Section 3.1(v).

"***Knowledge***" or "***knowledge***" shall mean, with respect to the Company, the actual knowledge of the executive officers (as defined in Rule 405 under the Securities Act) of the Company after due inquiry.

"***Lien***" means any lien, charge, claim, security interest, encumbrance, right of first refusal or other restriction.

"***Material Adverse Effect***" means any effect that either alone or in combination with any other effect has, or would reasonably be expected to have, a materially adverse effect in relation to the condition (financial or otherwise), properties, assets, liabilities, business, operations, or results of operations of the Company and its Subsidiaries, taken as a whole or the ability of the Company and its Subsidiaries to perform their respective obligations hereunder or to consummate the Transaction.

"***Options***" means any outstanding rights, warrants or options to subscribe for or purchase Common Stock or Convertible Securities.

"***Person***" means any natural person, general or limited partnership, corporation, limited liability company, joint venture, trust, firm, association or other legal or governmental entity.

"***Plans***" means the 1996 Stock Plan, the Third Amended and Restated 2005 SunPower Corporation Stock Incentive Plan, and the PowerLight Corporation Common Stock Option and Common Stock Repurchase Plan.

"***Preferred Stock***" means the Preferred Stock, par value $0.001 per share, of the Company.

"***Price Per Share***" means $8.80, the price to be paid per share for each Common Share.

"***Principal Market***" means the Nasdaq Global Select Market.

"***Purchase Price***" has the meaning set forth in the preamble.

"***Registrable Securities***" means the Common Shares, together with any securities issued or issuable upon any stock split, dividend or other distribution, recapitalization or similar event with respect to the foregoing.

"***Registration Rights Agreement***" means that certain Registration Rights Agreement dated April 28, 2011, by and among the parties hereto, as the same may be amended from time to time.

"***Rights Plan***" means the Amended and Restated Rights Agreement, dated November 16, 2011, by and between the Company and Computershare Trust Company, N.A., as Rights Agent, including the form of Certificate of Designation of Series A Junior Participating Preferred Stock and the forms of Right Certificates, Assignment and Election to Purchase and the Summary of Rights attached thereto as Exhibits A, B and C, respectively.

"***Regulation D***" has the meaning set forth in the Preamble.

"***Reporting Period***" has the meaning set forth in Section 3.1(j).

"***Restricted Stock***" means shares of Common Stock that constitute unvested restricted stock or are otherwise subject to a right of repurchase or redemption by the Company.

"***Restricted Stock Unit***" means a bookkeeping entry representing the equivalent of a share of Common Stock.

"***Rule 144," "Rule 415," and "Rule 424" means Rule 144, Rule 415 and Rule 424,*** respectively, promulgated by the SEC pursuant to the Securities Act, as such rules may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such rule.

"***SEC***" has the meaning set forth in the Preamble.

"***SEC Documents***" have the meaning set forth in Section 3.1(j).

"***Securities Act***" has the meaning set forth in the Preamble.

"***Shares***" means shares of the Company's Common Stock.

"***Solar SPE***" means any directly or indirectly owned special purpose vehicles established to facilitate solar system sales in the ordinary course of the Company's utility and power plant or large commercial business lines.

"***Stock Awards***" means Options, Restricted Stock and Restricted Stock Units.

"***Subsidiary***" of any Person means any other Person (a) of which the first Person owns directly or indirectly fifty (50) percent or more of the equity interest in the other Person or (b) of which (or in which) an amount of the voting securities, other voting ownership or voting partnership interests of which is sufficient to elect at least a majority of its board of directors or other governing body (or, if there are no such voting interests, more than 50 percent of the equity interests of which) is directly or indirectly owned or Controlled by the first Person, by such Person with one or more of its Subsidiaries or by one or more of such Person's other Subsidiaries or (c) in which the first Person has the contractual or other power to designate a majority of the board of directors or other governing body.

"***Tenesol Acquisition***" has the meaning set forth in the Preamble.

"***Trading Day***" means (a) a day on which the Common Stock is traded on a Trading Market (other than the OTC Bulletin Board), or (b) if the Common Stock is not listed or quoted on a Trading Market (other than the OTC Bulletin Board), a day on which the Common Stock is traded in the over-the-counter market, as reported by the OTC Bulletin Board, or (c) if the Common Stock is not listed or quoted on any Trading Market, a day on which the Common Stock is quoted in the over-the-counter market as reported by the Pink Sheets LLC (or any similar organization or agency succeeding to its functions of reporting prices); *provided*, that in the event that the Common Stock is not listed or quoted as set forth in (a), (b) and (c) hereof, then Trading Day shall mean a Business Day.

"***Trading Market***" means whichever of the New York Stock Exchange, the American Stock Exchange, the NASDAQ Global Select Market, the NASDAQ Global Market, the NASDAQ Capital Market or OTC Bulletin Board on which the Common Stock is listed or quoted for trading on the date in question.

"***Transactions***" means those transactions contemplated by the Transaction Documents.

"***Transaction Documents***" means this Agreement, including the schedules, annexes and exhibits attached hereto, and the Transfer Agent Instructions and each of the other agreements or instruments entered into or executed by the parties hereto in connection with the transactions contemplated by this Agreement.

"***Transfer Agent***" means Computershare Trust Company, N.A., or any successor transfer agent for the Company.

"***Transfer Agent Instructions***" means, with respect to the Company, the Company Transfer Agent Instructions, in substantially the form of Exhibit A, executed by the Company and delivered to and acknowledged in writing by the Transfer Agent.

ARTICLE II
PURCHASE AND SALE

2.1 Closing. Subject to the terms and conditions set forth in this Agreement, at the Closing the Company shall issue and sell to Investor, and Investor shall purchase from the Company, the Common Shares for the Purchase Price. The date and time of the Closing shall be at 1:00 p.m., New York City Time, on January 24, 2012, or such later date as is mutually agreed upon in writing by the Company and the Investor (the "**Closing Date**"). The Closing shall take place at the offices of the Company's counsel.

2.2 Closing Deliverables.

(a) At the Closing, the Company shall deliver or cause to be delivered to Investor the following:

(i) a copy of the Company's irrevocable instructions to the Transfer Agent instructing the Transfer Agent to establish and credit, on an expedited basis, a restricted book entry at such Transfer Agent evidencing the Common Shares in a segregated account established by the Transfer Agent for the Investor's benefit and registered in the name of Investor;

(ii) duly executed Transfer Agent Instructions acknowledged by the Company's transfer agent;

(iii) an opinion of Jones Day, counsel for the Company ("**Company Counsel**"), dated as of the Closing Date, in substantially the form attached hereto as Exhibit B;

(iv) a certificate, executed by the Secretary of the Company and dated as of the Closing Date, as to (A) the resolutions consistent with Section 3.1(b) as adopted by the Company's Board of Directors in a form reasonably acceptable to such Investor, (B) the certificate of incorporation, and (C) the bylaws, each as in effect as of the Closing Date;

(v) the Special Committee of the Board of Directors of the Company shall have received on the date of this Agreement the opinion of Deutsche Bank Securities Inc. as investment bankers that, as of the date of such opinion, and subject to the assumptions made, matters considered and limits of review set forth therein, the $165,375,000 cash purchase price in the Acquisition Agreement, subject to potential downward adjustments based on closing net working capital and net cash amounts, as described in Section 2.3 of the Acquisition Agreement, is fair, from a financial point of view, to SunPower;

(vi) a written waiver or amendment to the Company's Revolving Credit Agreement, dated as of September 27, 2011, among the Company and the Lenders named therein (the "**Credit Agreement**") on terms reasonably acceptable to Investor sufficient to ensure no default or event of default under the credit Agreement is continuing; and

(vii) such other documents relating to the transactions contemplated by this Agreement as Investor or its counsel may reasonably request.

(b) At the Closing, Investor shall deliver or cause to be delivered to the Company the following:

(i) The Purchase Price, by wire transfer to an account designated in writing to such Investor by the Company for such purpose.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company. Except as otherwise disclosed or modified by the disclosure schedule set forth as Exhibit C hereto, Company hereby represents and warrants to Investor as follows:

(a) Organization and Qualification. The Company and each Subsidiary is an entity duly organized and validly existing, and the Company is in good standing under the laws of the jurisdiction of its incorporation, with the requisite legal authority to own and use its properties and assets and to carry on its business as currently conducted. Each Subsidiary is in good standing under the laws of the jurisdiction of its incorporation or organization, as applicable, with the requisite legal authority to own and use its properties and assets and to carry on its business as currently conducted, except where the failure to be so in good standing would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any Subsidiary is in violation of any of the provisions of its certificate or articles of incorporation, bylaws or other organizational or charter documents, as applicable. The Company and each Subsidiary is duly qualified to do business and is in good standing as a foreign corporation or other entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect.

(b) Authorization; Enforcement. The Company has the requisite corporate authority to enter into the Transaction Documents to which it is a party and to consummate the Transactions contemplated by each of the Transaction Documents to which it is a party and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of each of the Transaction Documents to which it is a party by the Company and the consummation by it of the transactions contemplated hereby and thereby including, without limitation, the issuance of the Common Shares, have been duly authorized by all necessary corporate action on the part of the Company and no further consent or action is required by the Company, its Board of Directors or its stockholders. Each of the Transaction Documents to which it is a party has been (or upon delivery will be) duly executed by

the Company and is, or when delivered in accordance with the terms hereof, will constitute, the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(c) No Conflicts; Consents. The execution, delivery and performance of the Transaction Documents to which it is a party by the Company and the consummation by the Company of the Transactions do not, and will not, (i) conflict with or violate any provision of the Company's or any Subsidiary's certificate or articles of incorporation, bylaws or other organizational or charter documents, as applicable, (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing a Company or Subsidiary debt or otherwise) or other understanding to which the Company or any Subsidiary is a party or by which any property or asset of the Company or any Subsidiary is bound, or affected, except to the extent that such conflict, default, termination, amendment, acceleration or cancellation right would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect, or (iii) result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company or any Subsidiary is subject (including, assuming the accuracy of the representations and warranties of Investor set forth in Section 3.2 hereof, federal and state securities laws and regulations and the rules and regulations of any self-regulatory organization to which the Company or its securities are subject, including all applicable Trading Markets), or by which any property or asset of the Company or any Subsidiary is bound or affected, except to the extent that such violation would not, individually or in the aggregate, have or reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any of its Subsidiaries is required to obtain any consent, authorization or order of, or make any filing or registration with, any court, governmental agency or any regulatory or self-regulatory agency or any other Person in order for it to execute, deliver or perform any of its obligations at the Closing under or contemplated by the Transaction Documents, including without limitation the issuance of the Common Shares, in each case in accordance with the terms hereof or thereof, except for the following consents, authorizations, orders, filings and registrations (none of which is required to be filed or obtained before the Closing): (x) the filing of a Form D with the SEC and any applicable state securities authorities, (y) the filing of a Form 8-K with the SEC announcing the entry into the Transaction Documents and the issuance of the Common Shares and (z) the shareholder consent to be signed by Investor, the filing of a preliminary and definitive information statement each on Schedule 14C with the SEC, and satisfaction of the requirements of the Principal Market. The Company and its Subsidiaries are unaware of any facts or circumstances that would reasonably be expected to prevent the Company from obtaining or effecting any of the registration, application or filings pursuant to the preceding sentence.

(d) The Common Shares. The Common Shares are duly authorized and, when issued and paid for in accordance with this Agreement, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens, except for customary and required restrictions on transfer under U.S. federal and state securities laws and will not be subject to preemptive or similar rights of stockholders (other than those rights set forth in the Affiliation Agreement).

(e) Capitalization.

(i) The authorized capital stock of the Company consists of (A) 367,500,000 shares of Common Stock and (B) 10,000,000 shares of Preferred Stock. As of the close of business on December 16, 2011 (the "***Capitalization Date***"): (1) 100,487,482 shares of Common Stock were issued and outstanding, of which none were unvested and subject to a right of repurchase as of such date, (2) no shares of Preferred Stock were issued and outstanding and (3) there were 1,375,723 shares of Capital Stock held by the Company as treasury shares. As of the close of business on the Capitalization Date, with respect to the Plans, (x) there were outstanding Options

to purchase or otherwise acquire (I) 485,630 shares of Common Stock, of which 443,050 were exercisable or vested as of such date and (II) there were outstanding Restricted Stock Units covering 6,488,392 shares of Common Stock (including performance based Restricted Stock Units). As of the close of business on the Capitalization Date, there were 14,917,846 shares of Common Stock reserved for issuance pursuant to the convertible debentures disclosed in the Company's Form 10-K ("***Convertible Debentures***") and 19,808,441 shares of Common Stock reserved for issuance pursuant to warrants. All outstanding shares of Common Stock have been duly authorized and validly issued and are fully paid, nonassessable and free of any preemptive rights.

(ii) The Company has reserved 11,148,871 shares of Common Stock under Plans.

(iii) Except as set forth in clauses (i) and (ii) above or on Schedule 3.1(e)(iii), as of the close of business on the Capitalization Date, there are (A) no outstanding shares of capital stock of, or other equity or voting interest in, the Company, (B) no outstanding securities issued by the Company that are convertible into or exchangeable for shares of capital stock of, or other equity or voting interest in, the Company, (C) no outstanding options, warrants, rights or other commitments or agreements to acquire from the Company, or that obligates the Company to issue, any capital stock of, or other equity or voting interest in, or any securities convertible into or exchangeable for shares of capital stock of, or other equity or voting interest in, the Company, (D) no obligations of the Company to grant, extend or enter into any subscription, warrant, right, convertible or exchangeable security or other similar agreement or commitment relating to any capital stock of, or other equity or voting interest (including any voting debt) in, the Company (the items in clauses (A), (B), (C) and (D), together with the capital stock of the Company, being referred to collectively as "***Company Securities***") and (E) no other obligations of the Company or any of its Subsidiaries or Solar SPEs to make any payments based on the price or value of any Company Securities. There are no outstanding agreements of any kind which obligate the Company or any of its Subsidiaries or Solar SPEs to repurchase, redeem or otherwise acquire any Company Securities.

(f) Acknowledgment Regarding Purchase of Common Shares. The Company acknowledges and agrees that for purposes of Section 2.2(a)(iii) of the Affiliation Agreement, and the related exceptions to the Investor's standstill obligations contained in the Affiliation Agreement, the issuance of the Common Shares to the Investor is the issuance of "Exempt Excess Shares" to "Terra" (as such terms are defined in the Affiliation Agreement) in connection with the acquisition by the Company of Tenesol.

(g) No General Solicitation. Neither the Company, nor any of its affiliates, nor any Person acting on its or their behalf, has engaged in any form of general solicitation or general advertising (within the meaning of Regulation D) in connection with the offer or sale of the Common Shares.

(h) No Integrated Offering under Securities Act. Assuming the accuracy of the Investor's representations and warranties set forth in Section 3.2 hereof, none of the Company, any of its affiliates, and any Person acting on their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would require registration of the issuance of any of the Common Shares under the Securities Act, whether through integration with prior offerings or otherwise. None of the Company, its affiliates and any Person acting on their behalf will take any action or steps referred to in the preceding sentence that would require registration of the issuance of any of the Common Shares under the Securities Act.

(i) Application of Takeover Protections; Rights Agreement. The Company and its board of directors have taken all necessary action, if any, in order to render inapplicable any control share acquisition, business combination, poison pill (including any distribution under The Rights Agreement) or other similar anti-takeover provision under the Company's certificate of incorporation or the laws of the State of Delaware which is or could become applicable to the Investor as a result of the transactions contemplated by this Agreement, including, without limitation, the Company's issuance of the Common Shares and the Issuer's ownership of the Common Shares. The Rights Plan has not been amended, rescinded or modified since the date it was entered into. The resolutions set forth on Schedule D of the Affiliation Agreement have not been amended, rescinded or modified

since their adoption, and no further action is necessary in connection with the issuance of the Common Shares to waive the implications of Section 203 of the DGCL to Parent, Terra, any Terra Controlled Corporation and any Transferee (as such terms are defined in the Affiliation Agreement).

(j) SEC Documents; Financial Statements. Since January 1, 2011 (the "**Reporting Period**"), the Company has timely filed all reports, schedules, forms, statements and other documents required to be filed by it with the SEC pursuant to the reporting requirements of the Exchange Act (all of the foregoing filed during the Reporting Period or prior to the date of the Closing and all exhibits included therein and financial statements, notes and schedules thereto and documents incorporated by reference therein being hereinafter referred to as the "**SEC Documents**"). The Company has delivered or made available to the Investor or their respective representatives true, correct and complete copies of the SEC Documents to the extent such documents are not available on the EDGAR system, if any, and that have been requested by the Investor. As of their respective filing dates (or, if amended or superseded by a filing prior to the date of this Agreement, on the date of such amended or superseded filing), the SEC Documents complied in all material respects with the requirements of the Exchange Act and the rules and regulations of the SEC promulgated thereunder applicable to the SEC Documents, and none of the SEC Documents, at the time they were filed with the SEC (or, if amended or superseded by a filing prior to the date of this Agreement, on the date of such amended or superseded filing), contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. As of their respective filing dates (or, if amended or superseded by a filing prior to the date of this Agreement, on the date of such amended or superseded filing), the financial statements of the Company included in the SEC Documents complied as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto. Such financial statements have been prepared in accordance with generally accepted accounting principles, consistently applied, during the periods involved (except (i) as may be otherwise indicated in such financial statements or the notes thereto, or (ii) in the case of unaudited interim statements, to the extent they may exclude footnotes or may be condensed or summary statements) and fairly present in all material respects the financial position of the Company as of the dates thereof and the results of its operations and cash flows for the periods then ended (subject, in the case of unaudited statements, to normal year-end audit adjustments). No other information provided by or on behalf of the Company to the Investor which is not included in the SEC Documents or in any disclosure schedules, contains any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstance under which they are or were made not misleading.

(k) Absence of Certain Changes. Since October 3, 2011 there has been no Material Adverse Effect on the Company. The Company has not taken any steps to seek protection pursuant to any bankruptcy law nor does the Company have any knowledge or reason to believe that its creditors intend to initiate involuntary bankruptcy proceedings or any actual knowledge of any fact that would reasonably lead a creditor to do so. The Company is not as of the date hereof, and after giving effect to the transactions contemplated hereby to occur at the Closing, will not be Insolvent (as defined below). For purposes of this Section 3.1(k), "Insolvent" means, with respect to any Person, (i) the present fair saleable value of such Person's assets is less than the amount required to pay such Person's total Indebtedness, (ii) such Person is unable to pay its debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured, (iii) such Person intends to incur or believes that it will incur debts that would be beyond its ability to pay as such debts mature or (iv) such Person has unreasonably small capital with which to conduct the business in which it is engaged as such business is now conducted and is currently proposed to be conducted.

(l) Conduct of Business; Regulatory Permits. The Company is not in material violation of any term of or in default under its certificate of incorporation, any certificate of designations of any outstanding series of preferred stock of the Company or its bylaws. The Company is not in violation of any judgment, decree or order or any statute, ordinance, rule or regulation applicable to the Company, and the Company will not conduct its business in violation of any of the foregoing, except for possible violations which would not, individually or in

the aggregate, reasonably be expected to have a Material Adverse Effect. The Company is not in material violation of any of the rules, regulations or requirements of the Principal Market and has no knowledge of any facts or circumstances that would reasonably lead to delisting of the Common Stock by the Principal Market in the foreseeable future. Since October 3, 2011, (i) the Common Stock has been designated for quotation or included for listing on the Principal Market, (ii) trading in the Common Stock has not been suspended by the SEC or the Principal Market and (iii) the Company has received no communication, written or oral, from the SEC or the Principal Market regarding the suspension or delisting of the Common Stock from the Principal Market. The Company possess all certificates, authorizations and permits issued by the appropriate regulatory authorities necessary to its business, except where the failure to possess such certificates, authorizations or permits could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and the Company has not received any notice of proceedings relating to the revocation or modification of any such certificate, authorization or permit.

(m) Principal Market Approval. The Company has obtained or will obtain all required shareholder approvals under the rules, regularities or requirements of the Principal Market with respect to the issuance and sale of the Common Shares to the Investor prior to the Closing Date.

(n) Foreign Corrupt Practices. Neither the Company nor any of its Subsidiaries nor any director or officer, nor to the Company's knowledge, any agent, employee or other Person acting on behalf of the Company has, in the course of its actions for, or on behalf of, the Company (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation in any material respect of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended; or (iv) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment to any foreign or domestic government official or employee.

(o) Sarbanes-Oxley Act. The Company is in material compliance with any and all applicable requirements of the Sarbanes-Oxley Act of 2002 that are effective as of the date hereof, and any and all applicable rules and regulations promulgated by the SEC thereunder that are effective as of the date hereof.

(p) Insurance. The Company is insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as management of the Company believes to be prudent and customary in the businesses in which the Company is engaged. The Company has not been refused any insurance coverage sought or applied for and the Company does not have any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would, individually or in the aggregate, not have a Material Adverse Effect.

(q) Employee Relations.

(i) Except as disclosed in the SEC Documents, no executive officer of the Company is in violation of any material term of any employment contract, confidentiality, disclosure or proprietary information agreement, non-competition agreement, or any other contract or agreement or any restrictive covenant, and the continued employment of each such executive officer does not subject the Company to any liability with respect to any of the foregoing matters.

(ii) The Company, to its knowledge, is in compliance with all federal, state, local and foreign laws and regulations respecting labor, employment and employment practices and benefits, terms and conditions of employment and wages and hours, except where failure to be in compliance would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(r) Title. The Company has good and marketable title in fee simple to all real property and good and marketable title to all personal property owned by them which is material to the business of the Company, in

each case free and clear of all liens, encumbrances and defects except such as do not materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by the Company. Any real property and facilities held under lease by the Company are held by them under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property and buildings by the Company.

(s) Intellectual Property Rights. The Company owns or possesses adequate rights or licenses to use or could obtain on commercially reasonable terms all trademarks, service marks and all applications and registrations therefor, trade names, patents, patent rights, copyrights, original works of authorship, inventions, trade secrets and other intellectual property rights ("**Intellectual Property Rights**") necessary to conduct its business as conducted on the date of this Agreement, except for such Intellectual Property Rights, the inability to use would not, individually or in the aggregate, have a Material Adverse Effect. To the knowledge of the Company, no product or service of the Company infringes the Intellectual Property Rights of others which would reasonably be expected to result, individually or in the aggregate, in a Material Adverse Effect. There is no claim, action or proceeding being made or brought, or to the knowledge of the Company, being threatened, against the Company regarding (i) its Intellectual Property Rights, or (ii) that the products or services of the Company infringe the Intellectual Property Rights of others. The Company has taken reasonable security measures to protect the secrecy, confidentiality and value of all of its Intellectual Property Rights.

(t) Environmental Laws. The Company (i) is in compliance with any and all Environmental Laws (as hereinafter defined), (ii) has received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct its business and (iii) is in compliance with all terms and conditions of any such permit, license or approval where, in each of the foregoing clauses (i), (ii) and (iii), the failure to so comply could be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect. The term "**Environmental Laws**" means all federal, state, local or foreign laws relating to pollution or protection of human health or the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata), including, without limitation, laws relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, or toxic or hazardous substances or wastes (collectively, "**Hazardous Materials**") into the environment, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials, as well as all authorizations, codes, decrees, demands or demand letters, injunctions, judgments, licenses, notices or notice letters, orders, permits, plans or regulations issued, entered, promulgated or approved thereunder.

(u) Tax Status. Except for matters that would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect, the Company (i) has made or filed all foreign, federal and state income and all other tax returns, reports and declarations required by any jurisdiction to which it is subject, (ii) has paid all taxes and other governmental assessments and charges that are material in amount, shown or determined to be due on such returns, reports and declarations, except those being contested in good faith and (iii) has set aside on its books provision reasonably adequate for the payment of all taxes for periods subsequent to the periods to which such returns, reports or declarations apply. There are no unpaid taxes in any material amount claimed to be due by the taxing authority of any jurisdiction, and the officers of the Company know of no basis for any such claim.

(v) Internal Accounting and Disclosure Controls. Except as described in the SEC Documents, the Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset and liability accountability, (iii) access to assets or incurrence of liabilities is permitted only in accordance with management's general or specific authorization and (iv) the recorded accountability for assets and liabilities is compared with the existing assets and liabilities at reasonable intervals and appropriate action is taken with respect to any difference. Except as disclosed in the SEC Documents, the Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-14

under the Exchange Act) that are effective in ensuring that are designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the rules and forms of the SEC including, without limitation, controls and procedures designed in to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company's management, including its principal executive officer or officers and its principal financial officer or officers, as appropriate, to allow timely decisions regarding required disclosure.

(w) Off Balance Sheet Arrangements. There is no transaction, arrangement, or other relationship between the Company and an unconsolidated or other off balance sheet entity that is required to be disclosed by the Company in its 1934 Act filings and is not so disclosed or that otherwise would be reasonably likely to, individually or in the aggregate, have a Material Adverse Effect.

(x) Investment Company Status. The Company is not, and upon consummation of the sale of the Common Shares will not be, an "investment company," a company controlled by an "investment company" or an "affiliated person" of, or "promoter" or "principal underwriter" for, an "investment company" as such terms are defined in the Investment Company Act of 1940, as amended.

(y) Form S-3 Eligibility. The Company is eligible to register the Common Shares for resale by the Investor using Form S-3 promulgated under the Securities Act in accordance with the provisions of the Registration Rights Agreement.

(z) Manipulation of Price. The Company has not, and to its knowledge (assuming the accuracy of the Investor's representations and warranties set forth in Section 3.2 hereof) no one acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Common Shares, (ii) sold, bid for, purchased, or paid any compensation for soliciting purchases of, any of the Common Shares, or (iii) paid or agreed to pay to any person any compensation for soliciting another to purchase any other securities of the Company.

3.2 Representations and Warranties of Investor. Investor hereby represents and warrants to the Company as follows:

(a) Organization; Authority. Investor is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization with the requisite corporate, partnership or other power and authority to enter into the Transaction Documents to which it is a party and to consummate the Transactions and otherwise to carry out its obligations hereunder and thereunder. The purchase by Investor of the Common Shares hereunder and the consummation of the Transactions have been duly authorized by all necessary corporate, partnership or other action on the part of Investor. This Agreement and the Transaction Documents to which Investor is a party or has or will execute have been duly executed and delivered by Investor and constitutes the valid and binding obligation of Investor, enforceable against it in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) No Public Sale or Distribution. Investor is acquiring the Common Shares for its own account and not with a view towards, or for resale in connection with, the public sale or distribution thereof, except pursuant to sales registered under the Securities Act or under an exemption from such registration and in compliance with applicable federal and state securities laws, and Investor does not have a present arrangement to effect any distribution of the Common Shares to or through any person or entity.

(c) Investor Status. Investor is an "accredited investor" as defined in Rule 501(a) under the Securities Act or a "qualified institutional buyer" as defined in Rule 144A(a) under the Securities Act. Investor is not a

registered broker dealer registered under Section 15(a) of the Exchange Act, or a member of the Financial Industry Regulatory Authority, Inc. ("***FINRA***") or an entity engaged in the business of being a broker dealer. Investor is not affiliated with any broker dealer registered under Section 15(a) of the Exchange Act, or a member of the FINRA or an entity engaged in the business of being a broker dealer. Investor is a resident of the following jurisdiction: France.

(d) General Solicitation. Investor is not purchasing the Common Shares as a result of any advertisement, article, notice or other communication regarding the Common Shares published in any newspaper, magazine or similar media, broadcast over television or radio, disseminated over the Internet or presented at any seminar or any other general solicitation or general advertisement.

(e) Experience of Investor. Investor, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the Common Shares, and has so evaluated the merits and risks of such investment. Investor understands that it must bear the economic risk of this investment in the Common Shares indefinitely, and is able to bear such risk and is able to afford a complete loss of such investment.

(f) Access to Information. Investor acknowledges that it has been afforded: (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Common Shares and the merits and risks of investing in the Common Shares; (ii) access to information (other than material non-public information) about the Company and each Subsidiary and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment. Investor acknowledges receipt of copies of the SEC Reports.

(g) No Governmental Review. Such Investor understands that no United States federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement of the Common Shares or the fairness or suitability of the investment in the Common Shares nor have such authorities passed upon or endorsed the merits of the offering of the Common Shares.

(h) No Conflicts. The execution, delivery and performance by Investor of this Agreement and the consummation by Investor of the transactions contemplated hereby will not (i) result in a violation of the organizational documents of Investor or (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which Investor is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities laws) applicable to Investor, except in the case of clauses (ii) and (iii) above, for such that would not result in a Material Adverse Effect and do not otherwise affect the ability of such Investor to consummate the transactions contemplated hereby or perform its obligations hereunder.

(i) Reliance on Exemptions. Investor understands that the Common Shares are being offered and sold to it in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and Investor's compliance with, the representations, warranties, agreements, acknowledgments and understandings of Investor set forth herein and in the other Transaction Documents in order to determine the availability of such exemptions and the eligibility of Investor to acquire the Common Shares.

(j) Transfer or Resale. Investor understands that: (i) the Common Shares have not been and are not being registered under the Securities Act or any state securities laws, and may not be offered for sale, sold, assigned or transferred unless (A) subsequently registered thereunder, (B) Investor shall have delivered to the

Company an opinion of counsel, in a form reasonably acceptable to the Company, to the effect that such Common Shares to be sold, assigned or transferred may be sold, assigned or transferred pursuant to an exemption from such registration, or (C) Investor provides the Company with reasonable assurance that such Common Shares can be sold, assigned or transferred pursuant to Rule 144 promulgated under the Securities Act (or a successor rule thereto); (ii) any sale of the Common Shares made in reliance on Rule 144 may be made only in accordance with the terms of Rule 144 and further, if Rule 144 is not applicable, any resale of the Common Shares under circumstances in which the seller (or the Person through whom the sale is made) may be deemed to be an underwriter (as that term is defined in the Securities Act) may require compliance with some other exemption under the Securities Act or the rules and regulations of the SEC thereunder; and (iii) except as set forth in the Registration Rights Agreement, neither the Company nor any other Person is under any obligation to register the Common Shares under the Securities Act or any state securities laws or to comply with the terms and conditions of any exemption thereunder.

(k) Restrictions. Investor understands and agrees that the book entry representing the Common Shares shall initially be restricted as required by the "blue sky" laws of any state. Investor understands that such book entry restrictions shall be removed and the Company shall issue a certificate without legend to the holder of the Common Shares, or establish and credit a Direct Registration System entry representing the Common Shares to a segregated account established by the Transfer Agent for the Investor's benefit, or issue to such holder by electronic delivery at the applicable balance account at The Depository Trust Company ("***DTC***"), if, unless otherwise required by state securities laws, (i) such Common Shares are registered for resale under the Securities Act, (ii) in connection with a sale, assignment or other transfer, such holder provides the Company with an opinion of a law firm reasonably acceptable to the Company, in a form reasonably acceptable to the Company, to the effect that such sale, assignment or transfer of the Common Shares may be made without registration under the applicable requirements of the Securities Act, (iii) such holder provides the Company with reasonable assurance that the Common Shares can be sold, assigned or transferred pursuant to Rule 144, or (iv) otherwise provided in the Transfer Agent Instructions.

(l) Manipulation of Price. Investor has not, and to its knowledge (assuming the accuracy of the Company's representations and warranties set forth in Section 3.1 hereof) no one acting on its behalf has, (i) taken, directly or indirectly, any action designed to cause or to result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any of the Common Shares, (ii) sold, bid for, purchased, or paid any compensation for soliciting purchases of, any of the Common Shares, or (iii) paid or agreed to pay to any person any compensation for soliciting another to purchase any other securities of the Company.

ARTICLE IV
OTHER AGREEMENTS OF THE PARTIES

4.1 Transfer Restrictions.

(a) Investor covenants that the Common Shares will only be disposed of pursuant to an effective registration statement under, and in compliance with the requirements of, the Securities Act or pursuant to an available exemption from the registration requirements of the Securities Act, and in compliance with any applicable state securities laws. In connection with any transfer of Common Shares other than pursuant to an effective registration statement or to the Company, or any transfer of Common Shares pursuant to Rule 144, the Company may require the transferor to provide to the Company an opinion of counsel selected by the transferor, the form and substance of which opinion shall be reasonably satisfactory to the Company, to the effect that such transfer does not require registration under the Securities Act.

(b) Investor agrees that the book entry evidencing any of the Common Shares shall initially be restricted.

Certificates evidencing the Common Shares shall not be required to contain any restrictive legend, and the book entry evidencing the Common Shares shall not be required to be restricted (i) while a registration statement covering the resale of the Common Shares is effective under the Securities Act, (ii) following any sale of such Common Shares pursuant to Rule 144 if the holder provides the Company with a legal opinion (and the documents upon which the legal opinion is based) reasonably acceptable to the Company to the effect that the Common Shares can be sold under Rule 144, (iii) if the Common Shares are eligible for sale under Rule 144, or (iv) if the holder provides the Company with a legal opinion (and the documents upon which the legal opinion is based) reasonably acceptable to the Company to the effect that a legend or book entry restriction is not required under applicable requirements of the Securities Act (including controlling judicial interpretations and pronouncements issued by the Staff of the SEC). The Company covenants and agrees that restrictive legends and book entry restrictions shall be removed and the Company shall issue a certificate without legend to the holder of the Common Shares or establish and credit a Direct Registration System entry representing the Common Shares to a segregated account established by the Transfer Agent for the Investor's benefit, or issue to such holder by electronic delivery at the applicable balance account at DTC, if, unless otherwise required by state securities laws, (w) it is so provided in the Transfer Agent Instructions, (x) such Common Shares are registered for resale under the Securities Act, (y) in connection with a sale, assignment or other transfer, such holder provides the Company with an opinion of a law firm reasonably acceptable to the Company, in a form reasonably acceptable to the Company, to the effect that such sale, assignment or transfer of the Common Shares may be made without registration under the applicable requirements of the Securities Act, or (z) such holder provides the Company with reasonable assurance that the Common Shares can be sold, assigned or transferred pursuant to Rule 144.

4.2 Furnishing of Information. Until the date that the Investor owning Common Shares has sold the Common Shares, the Company covenants to use its best efforts to timely file (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to the Exchange Act.

4.3 Integration. The Company shall not, and shall use its best efforts to ensure that no Affiliate thereof shall, sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in Section 2 of the Securities Act) that would be integrated with the offer or sale of the Common Shares in a manner that would require the registration under the Securities Act of the sale of the Common Shares to Investor or that would be integrated with the offer or sale of the Common Shares for purposes of the rules and regulations of any Trading Market.

4.4 Securities Laws Disclosure; Publicity. The Company shall timely file any filings and notices required by the SEC or applicable law with respect to the transactions contemplated hereby.

4.5 Use of Proceeds. The Company intends to use the net proceeds from the sale of the Common Shares to for general corporate purposes, including working capital, the retirement of outstanding debt or for potential acquisitions. Pending these uses, the Company intends to invest the net proceeds from this offering in short-term, interest-bearing, investment-grade securities, or as otherwise pursuant to the Company's customary investment policies.

4.6 Form D and Blue Sky. The Company agrees to file a Form D with respect to the Common Shares as required under Regulation D and to provide a copy thereof to each Buyer promptly after such filing. The Company, on or before the Closing Date, shall take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for or to qualify the Common Shares for sale to the Investor at the Closing pursuant to this Agreement under applicable securities or "Blue Sky" laws of the states of the United States (or to obtain an exemption from such qualification), and shall provide evidence of any such action so taken to the Investor on or prior to the Closing Date. The Company shall make all filings and reports relating to the offer and sale of the Common Shares required under applicable securities or "Blue Sky" laws of the states of the United States following the Closing Date.

4.7 Listing. The Company shall promptly secure the listing of all of the Common Shares, once they have been issued, upon each national securities exchange and automated quotation system, if any, upon which shares of Common Stock are then listed (subject to official notice of issuance) and shall maintain, so long as any other shares of Common Stock shall be so listed, such listing of all Common Shares from time to time issuable under the terms of the Transaction Documents. The Company shall maintain the Common Stock's authorization for quotation on the Principal Market. The Company shall not take any action which would be reasonably expected to result in the delisting or suspension of the Common Stock on the Principal Market.

ARTICLE V
CONDITIONS

5.1 Conditions Precedent to the Obligations of Investor. The obligation of Investor to acquire the Common Shares at the Closing is subject to the satisfaction or waiver by Investor, at or before the Closing, of each of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Company contained herein shall be true and correct in all material respects as of the date when made and as of the Closing as though made on and as of such date (except for those representations and warranties that are (1) already qualified by materiality or (2) speak as of a specific date, which shall be true and correct as of such specified date).

(b) Performance. The Company shall have performed, satisfied and complied in with all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by it at or prior to the Closing.

(c) Absence of Litigation. No action, suit or proceeding by or before any court or any governmental body or authority, against the Company or any Subsidiary pertaining to the transactions contemplated by this Agreement or their consummation, shall have been instituted on or before the Closing Date.

(d) Board Approval. The terms and conditions of the issuance of the Common Shares and the Transaction Documents shall have been approved by a majority of the disinterested directors of the Board.

(e) Approvals. The Company shall have obtained all governmental, regulatory or third party consents and approvals, if any, necessary for the sale of the Common Shares, including, without limitation, from its Principal Market. In addition, the Company shall have provided to each stockholder of the Company entitled to vote on such matters under Delaware Corporate Law a copy of an information statement or proxy statement, substantially in the form which has been previously reviewed by the Investor and counsel for Investor, soliciting such stockholder's written consent for approval of resolutions providing for the Company's issuance of all of the Common Shares as described in the Transaction Documents in accordance with applicable Delaware law, U.S. federal securities law, the rules and regulations of the Principal Market and any other applicable law, and have obtained prior to the Closing Date of this Agreement the required written consents approving the issuance of all of the Common Shares as described in the Transaction Documents.

(f) Tenesol Acquisition. The closing of the Tenesol Acquisition shall have occurred, or shall occur concurrently with the Closing hereunder.

(g) Deliverables. The Company shall have executed each of the Transaction Documents to which it is a party and delivered the same to Investor. The Company shall have delivered to Investor those items required by Section 2.2(a).

5.2 Conditions Precedent to the Obligations of the Company. The obligation of the Company to sell the Common Shares at the Closing is subject to the satisfaction or waiver by the Company, at or before the Closing, of each of the following conditions:

(a) Representations and Warranties. The representations and warranties of Investor contained herein shall be true and correct in all material respects as of the date when made and as of the Closing Date as though made on and as of such date (except for those representations and warranties that speak as of a specific date, which shall be true and correct as of such specified date).

(b) Performance. Investor shall have performed, satisfied and complied with all covenants, agreements and conditions required by the Transaction Documents to be performed, satisfied or complied with by Investor at or prior to the Closing.

(c) Deliverables. Investor shall have executed each of the Transaction Documents to which it is a party and delivered the same to the Company. Investor shall have delivered to the Company those items required by Section 2.2(b).

ARTICLE VI
MISCELLANEOUS

6.1 Termination. This Agreement may be terminated by the Company by written notice to Investor, if the Closing has not been consummated by March 30, 2012; provided that no such termination will affect the right of any party to sue for any breach by the other party (or parties).

6.2 Fees and Expenses. Except as expressly set forth in the Transaction Documents to the contrary, each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all Transfer Agent fees, stamp taxes and other taxes and duties levied in connection with the sale and issuance of the applicable Common Shares.

6.3 Entire Agreement. The Transaction Documents, together with the Exhibits, Annexes and Schedules thereto, contain the entire understanding of the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules. At or after the Closing, and without further consideration, the Company and Investor will execute and deliver to Investor such further documents as may be reasonably requested in order to give practical effect to the intention of the parties under the Transaction Documents.

6.4 Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (a) the date of transmission and electronic or mechanical confirmation of receipt, if such notice or communication is delivered via facsimile or email at the facsimile number or email address specified in this Section prior to 12:30 p.m. (New York City time) on a Trading Day, (b) the next Trading Day after the date of transmission and electronic or mechanical confirmation of receipt, if such notice or communication is delivered via facsimile or email at the facsimile number or email address specified in this Section on a day that is not a Trading Day or later than 12:30 p.m. (New York City time) on any Trading Day, (c) the Trading Day following the date of deposit with a nationally recognized overnight courier service, or (d) upon actual receipt by the party to whom such notice is required to be given. The addresses, facsimile numbers and email addresses for such notices and communications are those set forth on the signature pages hereof, or such other address or facsimile number as may be designated in writing hereafter, in the same manner, by any such Person.

6.5 Amendments; Waivers. No provision of this Agreement may be waived or amended except in a written instrument signed, in the case of an amendment, by the Company and Investor or, in the case of a waiver, by the

party against whom enforcement of any such waiver is sought. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any party to exercise any right hereunder in any manner impair the exercise of any such right.

6.6 Construction. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

6.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. The Company may not assign this Agreement or any rights or obligations hereunder without the prior written consent of Investor; provided, however this Agreement shall be assigned to any corporation or association into which the Company may be merged or converted or with which it may be consolidated, or any corporation, association or other similar entity resulting from any merger, conversion or consolidation to which the Company shall be a party without the execution or filing of any paper with any partner hereto or any further act on the part of any of the parties to this Agreement except where an instrument of transfer or assignment is required by law to effect such succession, anything herein to the contrary notwithstanding. Investor may not assign this Agreement or any rights or obligations hereunder to any transferee of Investor that is a Total G&P Controlled Corporation (as defined in the Affiliation Agreement).

6.8 No Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective successors and permitted assigns and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

6.9 Governing Law; Venue; Waiver of Jury Trial.

This Agreement shall be governed by and construed in accordance with the laws of the State of New York, regardless of the laws that might otherwise govern pursuant to applicable principles of conflicts of law thereof.

Each of the parties hereto irrevocably consents to the exclusive jurisdiction and venue in any state court within the State of New York (or, if a state court located within the State of New York declines to accept jurisdiction over a particular matter, any court of the United States located in the State of New York) in connection with any matter based upon or arising out of this Agreement or the transactions contemplated hereby and agrees that process may be served upon such party in any manner authorized by the laws of the State of New York or in such other manner as may be lawful, and that service in such manner shall constitute valid and sufficient service of process. Each party hereto waives and covenants not to assert or plead any objection that such party might otherwise have to such jurisdiction, venue and process. Each party hereto hereby agrees not to commence any legal proceedings relating to or arising out of this Agreement or the transactions contemplated hereby in any jurisdiction or courts other than as provided herein.

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF A PARTY IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT HEREOF.

6.10 Survival. With the exception of the representations and warranties set forth in Sections 3.1(a), (b), (c), (d), (e) and (f), which shall survive indefinitely, the representations and warranties contained herein shall not survive the Closing Date.

6.11 Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or email attachment, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or email-attached signature page were an original thereof.

6.12 Severability. If any provision of this Agreement is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Agreement.

6.13 Replacement of Common Shares. If any certificate or instrument evidencing any Common Shares is mutilated, lost, stolen or destroyed, the Company shall issue or cause to be issued in exchange and substitution for and upon cancellation thereof, or in lieu of and substitution therefor, a new certificate or instrument, but only upon receipt of evidence reasonably satisfactory to the Company of such loss, theft or destruction and the execution by the holder thereof of a customary lost certificate affidavit of that fact and an agreement to indemnify and hold harmless the Company for any losses in connection therewith. The applicants for a new certificate or instrument under such circumstances shall also pay any reasonable third-party costs associated with the issuance of such replacement Common Shares.

6.14 Remedies. In addition to being entitled to exercise all rights provided herein or granted by law, including recovery of damages, Investor and the Company will be entitled to seek specific performance under the Transaction Documents. The parties agree that monetary damages may not be adequate compensation for any loss incurred by reason of any breach of obligations described in the foregoing sentence and hereby agree to waive in any action for specific performance of any such obligation (other than in connection with any action for a temporary restraining order) the defense that a remedy at law would be adequate.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Private Placement Agreement to be duly executed by their respective authorized signatories as of the date first indicated above.

COMPANY

SUNPOWER CORPORATION

By: /s/ Thomas H. Werner
Name: Thomas H. Werner
Title: Chief Executive Officer

77 Rio Robles Street
San Jose, CA 95134
Attention: Chief Financial Officer
Telephone: 408-240-5500
Facsimile: 408-240-5404

With a copy to:

SunPower Corporation
77 Rio Robles Street
San Jose, CA 95134
Attention: Navneet Govil, Vice President and Treasurer
Telephone: 408-457-2655
E-mail: navneet.govil@sunpowercorp.com

With a copy to:

SunPower Corporation
1414 Harbour Way South
Richmond, CA 94804
Attention: General Counsel
Telephone: 510-540-0550
Facsimile: 510-540-0552

With a copy to:

Jones Day
1755 Embarcadero Road
Palo Alto, CA 94303
Facsimile No.: (650) 739-3900
Telephone No.: (650) 739-3999
Attn: R. Todd Johnson

INVESTOR

TOTAL GAS & POWER USA, SAS

By: /s/ Arnaud Chaperon
Name: Arnaud Chaperon
Title: President

Total Gas & Power USA, SAS
2, place Jean Millier
La Défense 6
92400 Courbevoie
France
Attention: Arnaud Chaperon, President
Facsimile: +33 1 47 44 27 90

with copies (which shall not constitute notice) to:

Total S.A.
2, place Jean Millier
La Défense 6
92400 Courbevoie
France
Attention: Humbert de Wendel, Senior Vice President Corporate Business Development
Facsimile: +33 1 47 44 50 95

Total S.A.
2, place Jean Millier
La Défense 6
92400 Courbevoie
France
Attention: Jonathan Mars, Vice President, Legal Director Mergers, Acquisitions & Finance
Facsimile: +33 1 47 44 43 05

With a copy (which shall not constitute notice) to:

Wilson Sonsini Goodrich & Rosati
Professional Corporation
650 Page Mill Road
Palo Alto, CA 94304
Attn: David Segre
Attn: Richard Cameron Blake
Attn: Michael Occhiolini
Telephone: (650) 493-9300
Facsimile: (650) 493-6811

Exhibit 10.2

MASTER AGREEMENT

This MASTER AGREEMENT, dated as of December 23, 2011 (this "***Agreement***"), is by and among SunPower Corporation, a Delaware company ("***SunPower***"), Total Gas & Power USA, SAS, a *société par actions simplifiée* organized under the laws of the Republic of France ("***Total G&P***"), and Total S.A., a *société anonyme* organized under the laws of the Republic of France (the "***Guarantor***"). Capitalized terms used herein and not otherwise defined herein, shall have the meaning ascribed to such terms in the Tender Offer Agreement (defined below).

W I T N E S S E T H:

WHEREAS, by the terms of that certain Tender Offer Agreement, dated as of April 28, 2011, by and between SunPower and Total G&P (the "***Tender Offer Agreement***"), as amended by that certain Amendment to Tender Offer Agreement, dated as of June 7, 2011, by and between SunPower and Total G&P (the "***Tender Offer Amendment***" and collectively with the Tender Offer Agreement, the "***TO Agreement***"), as guaranteed by the Total S.A. Tender Offer Guaranty, Total G&P did, among other things, (a) acquire approximately 60% of the shares of the common stock of SunPower outstanding as of the close of business on April 27, 2011, (b) agree to certain restrictions on its further ability to acquire additional shares of common stock of SunPower, pursuant to the terms of the Affiliation Agreement as the same was amended by the Amendment to Affiliation Agreement, dated June 7, 2011, by and between SunPower and Total G&P (the "***Affiliation Amendment***" and collectively with the Affiliation Agreement, the "***Amended Affiliation Agreement***"), as guaranteed by the Total S.A. Affiliation Agreement Guaranty, (c) provide credit support to SunPower through, inter alia, the Credit Support Agreement as the same was amended by the Amendment to Credit Support Agreement, dated June 7, 2011, by and among SunPower and Guarantor (the "***CSA Amendment***" and collectively with the Credit Support Agreement, the "***Amended CSA***"), (d) agree to collaborate on certain intellectual property matters, pursuant to the terms of the R&D Agreement as the same was amended by the Amendment to Research and Collaboration Agreement, dated June 7, 2011, by and between SunPower and Total G&P (the "***R&D Amendment***" and collectively with the R&D Agreement, the "***Amended R&D Agreement***");

WHEREAS, at the time SunPower and Total G&P signed the Tender Offer Agreement, they also signed a non-binding letter of intent (the "***Original Tenesol Term Sheet***") whereby they set forth the preliminary understanding of the parties for the potential acquisition (the "***Acquisition***") by SunPower of Tenesol SA ("***Tenesol***") from Total G&P, which Acquisition (a) would include (1) the French assets (including but not limited to two module manufacturing facilities in France (Toulouse and Carling) and system activities in France) presently owned as part of the operations of Tenesol, and (2) the non-French overseas assets (including module manufacturing facilities in South Africa (Cape Town), system activities in Europe and Rest of the World, including off-grid business and access to energy activities in Africa), (b) but would exclude any French-overseas assets (i.e. the assets held by Tenesol in the French "*Departement d'Outre Mer*" and "*Territoire d'Outre Mer*" which were to be owned by a new entity "Tenesol Overseas" after corporate restructuring prior to the closing of the transaction);

WHEREAS, by the terms of the Original Tenesol Term Sheet, subject to further negotiations, SunPower and Total G&P set forth the tentative terms for pursuing the Acquisition at a target purchase price of approximately $167 million for 100% of the Tenesol shares, subject to additional detailed due diligence and resulting potential adjustments, which purchase price was to be payable at SunPower's option in some combination of cash (a portion of which could be subject to installment terms to be agreed between the parties) and SunPower stock, with such shares of SunPower stock valued at the same price paid in the Offer;

WHEREAS, the solar industry has undergone significant changes since the time the parties agreed the terms of the Offer and signed the Original Tenesol Term Sheet;

WHEREAS, the parties remain interested in pursuing the Acquisition, but on substantially different terms than set forth in the Original Tenesol Term Sheet;

WHEREAS, for its part, Total G&P is no longer willing to accept as consideration for the Acquisition, SunPower stock valued at the same price it paid in the Offer;

WHEREAS, for its part, SunPower is no longer willing to pay $167 million for Tenesol, without other substantial value;

WHEREAS, the parties did, on November 15, 2011, execute a newly revised, non-binding term sheet setting forth new terms for the Acquisition, including additional deal terms as noted below; and

WHEREAS, for its part, SunPower is willing to pursue the Acquisition (a) on revised terms as agreed to by Total G&P and SunPower in the definitive Tenesol Stock Purchase Agreement, a form of which is attached as Exhibit 1 hereto (the "***Acquisition Agreement***"), (b) with an amendment to the Amended CSA to increase to $725,000,000 the Maximum L/C Amount to support SunPower's performance of construction services related to the CVSR Project, in the form of Exhibit 2 hereto (the "***CSA Second Amendment***"), (c) with an amendment to the Amended Affiliation Agreement to increase the permitted indebtedness thereunder among other things, in the form of Exhibit 3 hereto (the "***Affiliation Agreement Second Amendment***"), (d) with an agreement from Total G&P to provide capital to SunPower through the purchase of shares of common stock in a private placement, expected to close, subject to certain conditions, on or before February 20, 2012, in accordance with the terms set forth in Exhibit 4 hereto (the "***Private Placement Agreement***"), (e) with the research and development support described in Schedule 1 hereto, and (f) with the agreement from Total G&P to purchase photovoltaic equipment in accordance with the PV Purchase Commitment set forth in Section 1.7 hereof.

NOW, THEREFORE, in consideration of the foregoing premises and the representations, warranties, covenants and agreements set forth herein, as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and accepted, and intending to be legally bound hereby, SunPower, Total G&P and Guarantor hereby agree as follows:

ARTICLE I
RELATED TRANSACTIONS

Section 1.1 Tenesol Purchase Agreement. On or before December 30, 2011 (the "***Execution Date***"), SunPower and Total G&P agree, subject to the conditions set forth in Article II hereto, to execute and deliver the agreements and take the actions specified in this Article I.

Section 1.2 Acquisition Agreement. On the Execution Date, SunPower and Total G&P agree to sign the Acquisition Agreement in the form of Exhibit 1 hereto.

Section 1.3 CSA Second Amendment. In anticipation of the transactions contemplated herein, on December 12, 2011, SunPower and the Guarantor entered into the CSA Second Amendment in the form of Exhibit 2 hereto, providing that the benefits of such amendment would revert if the Acquisition was not closed by March 1, 2012.

Section 1.4 Affiliation Agreement Second Amendment.

(a) On the Execution Date, SunPower and Total G&P agree to sign the Affiliation Agreement Second Amendment in the form of Exhibit 3 hereto.

(b) Guarantor hereby acknowledges and agrees that the Amended Affiliation Agreement, as amended by the Affiliation Agreement Second Amendment, shall, upon the execution and delivery of the Affiliation Agreement Second Amendment by SunPower and Total G&P, be included in the definition of "***Obligations***" under the Total S.A. Affiliation Agreement Guaranty issued by Guarantor for and in favor of SunPower, so that such definition shall include the Amended Affiliation Agreement as amended by the Affiliation Agreement Second Amendment.

Section 1.5 Private Placement Agreement. On the Execution Date, SunPower and Total G&P agree to sign the Private Placement Agreement in the form of Exhibit 4 hereto.

Section 1.6 R&D Support. Subject to any necessary prior approval from, or notification of, any Governmental Authority, and in accordance with the terms and procedures set forth in the R&D Agreement relating to scope of any "Long-Term Project" or any "Short or Medium Term Project" (as each term is defined in the R&D Agreement), SunPower and Total G&P agree to work in good faith to appropriately document the agreement to the principles set forth in Schedule 1 hereto.

Section 1.7 PV Purchase Commitment. Subject to (a) Guarantor and SunPower agreeing upon the terms and conditions of the appropriate agreements and pricing, such terms to be negotiated in good faith and on arm's length basis, and (b) prior approval thereof by any decision-making bodies of Guarantor and SunPower, Guarantor hereby agrees that it or its Affiliated Companies shall:

(i) purchase 10 megawatts of modules from SunPower, over the next two years, for installation by SunPower or its designee in South Africa or other mutually agreed location; and

(ii) develop a multi-megawatt project in a high DNI (e.g. Middle East) with SunPower's C7 product.

For the purposes of this clause, Affiliated Companies means all and any entity in which Total owns, directly or indirectly, at least 10 % of the share capital or other the voting rights.

ARTICLE II
CONDITIONS

Section 2.1 Upon the Execution Date, each of the Related Agreements shall become effective (or in the case of the CSA Second Amendment, remain effective), pursuant to its terms and independent of the terms of this Agreement, subject only to the condition that no such Related Agreement (with the exception of the CSA Second Amendment) shall become effective until all such Related Agreements have been executed pursuant to Article I above.

ARTICLE III
GENERAL PROVISIONS

Section 3.1 Certain Defined Terms. As used in this Agreement, the following terms have the following meanings:

"***Acquisition***" shall have the meaning ascribed to such term in the recitals hereto.

"***Acquisition Agreement***" shall have the meaning ascribed to such term in the recitals hereto.

"***Affiliation Agreement Second Amendment***" shall have the meaning ascribed to such term in the recitals hereto.

"***Affiliation Amendment***" shall have the meaning ascribed to such term in the recitals hereto.

"***Agreement***" shall have the meaning ascribed to such term in the recitals hereto.

"***Amended Affiliation Agreement***" shall have the meaning ascribed to such term in the recitals hereto.

"***Amended CSA***" shall have the meaning ascribed to such term in the recitals hereto.

"***Amended R&D Agreement***" shall have the meaning ascribed to such term in the recitals hereto.

"***Business Day***" means any day, other than a Saturday, Sunday or any day which is a legal holiday under the laws of France, the State of California or New York or is a day on which banking institutions located in France, the State of California or New York are authorized or required by Law or other governmental action to close.

"***CSA Amendment***" shall have the meaning ascribed to such term in the recitals hereto.

"***CSA Second Amendment***" shall have the meaning ascribed to such term in the recitals hereto.

"***Execution Date***" shall have the meaning ascribed to such term in Section 1.1 hereto.

"***Governmental Authority***" means any government, any governmental or regulatory entity or body, department, commission, board, agency, instrumentality or self-regulatory organization, and any court, tribunal or judicial body, in each case whether federal, state, county, provincial or local, and whether domestic or foreign.

"***Legal Proceeding***" means any action, suit, litigation, arbitration, criminal prosecution or other legal proceeding pending before any Governmental Authority.

"***Person***" means any individual, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization, entity or Governmental Authority.

"***Private Placement Agreement***" shall have the meaning ascribed to such term in the recitals hereto.

"***R&D Amendment***" shall have the meaning ascribed to such term in the recitals hereto.

"***Related Agreements***" means the Acquisition Agreement, the CSA Second Amendment, the Affiliation Agreement Second Amendment and the Private Placement Agreement.

"***Related Transactions***" means the transactions contemplated by the Related Agreements.

"***Representatives***" means, with respect to any Person, any directors, officers, employees, controlled Affiliates and any investment bankers, attorneys, advisors, representatives or other agents of such Person.

"***SunPower***" shall have the meaning ascribed to such term in the recitals hereto.

"***Tender Offer Agreement***" shall have the meaning ascribed to such term in the recitals hereto.

"***Tender Offer Amendment***" shall have the meaning ascribed to such term in the recitals hereto.

"***Tenesol***" shall have the meaning ascribed to such term in the recitals hereto.

"***TO Agreement***" shall have the meaning ascribed to such term in the recitals hereto.

"***Transaction Documents***" means this Agreement, the Acquisition Agreement, the Amended CSA, the CSA Second Amendment, the Total S.A. Credit Support Guaranty, the Amended Affiliation Agreement, the Affiliation Agreement Second Amendment, the Total S.A. Affiliation Agreement Guaranty and the Private Placement.

Section 3.2 Terms Generally; Interpretation. Except to the extent that the context otherwise requires:

(a) when a reference is made in this Agreement to an Article, Section, Subsection, Exhibit, Schedule or Recitals, such reference is to an Article, Section or Subsection of, an Exhibit or Schedule or the Recitals to, this Agreement unless otherwise indicated;

(b) the table of contents and headings for this Agreement are for reference purposes only and do not affect in any way the meaning or interpretation of this Agreement;

(c) the words “include,” “includes” or “including” (or similar terms) are deemed to be followed by the words “without limitation”;

(d) the words “hereof,” “herein” and “hereunder” and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement;

(e) any gender-specific reference in this Agreement include all genders;

(f) the definitions contained in this Agreement are applicable to the other grammatical forms of such terms;

(g) a reference to any legislation or to any provision of any legislation will include any modification, amendment or re-enactment thereof, any legislative provision substituted therefore and all rules, regulations and statutory instruments issued or related to such legislation.

(h) if any action is to be taken by any party hereto pursuant to this Agreement on a day that is not a Business Day, such action will be taken on the next Business Day following such day;

(i) references to a Person are also to its permitted successors and assigns;

(j) the parties have participated jointly in the negotiation and drafting hereof; if any ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the parties, and no presumption or burden of proof will arise favoring or disfavoring any party by virtue of the authorship of any provision hereof; no prior draft of this Agreement nor any course of performance or course of dealing will be used in the interpretation or construction hereof;

(k) no parol evidence will be introduced in the construction or interpretation of this Agreement unless the ambiguity or uncertainty in issue is plainly discernable from a reading of this Agreement without consideration of any extrinsic evidence; and

(l) although the same or similar subject matters may be addressed in different provisions of this Agreement, the parties intend that, except as reasonably apparent on the face of the Agreement or as expressly provided in this Agreement, each such provision will be read separately, be given independent significance and not be construed as limiting any other provision of this Agreement (whether or not more general or more specific in scope, substance or content).

Section 3.3 Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly delivered and received hereunder (i) four (4) Business Days after being sent by registered or certified mail, return receipt requested, postage prepaid; (ii) one (1) Business Day after being sent for next Business Day delivery, fees prepaid, via a reputable nationwide overnight courier service; (iii) if sent by facsimile transmission before 5:00 p.m. in the time zone of the receiving party, when transmitted and receipt is confirmed; (iv) if sent by facsimile transmission after 5:00 p.m. in the time zone of the receiving party and receipt is confirmed, on the following Business Day; and (v) if otherwise actually personally delivered by hand, when delivered, in each case to the intended recipient, at the following addresses or facsimile numbers (or at such other address or telecopy numbers for a party as shall be specified by similar notice):

(a) if to SunPower:

77 Rio Robles Street
San Jose, CA 95134
Attention: Chief Financial Officer
Telephone: 408-240-5500
Facsimile: 408-240-5404

E-mail:

With a copy to:

SunPower Corporation
77 Rio Robles Street
San Jose, CA 95134
Attention: Navneet Govil, Vice President and Treasurer
Telephone: 408-457-2655
E-mail: navneet.govil@sunpowercorp.com

With a copy to:

SunPower Corporation
1414 Harbour Way South
Richmond, CA 94804
Attention: General Counsel
Telephone: 510-540-0550
Facsimile: 510-540-0552
E-mail:

with a copy (which will not constitute notice) to:

Jones Day
1755 Embarcadero Rd.
Palo Alto, CA 94303
United States of America
Attention: R. Todd Johnson
Facsimile: 1-650-739-3900

(b) if to Total G&P:

Total Gas & Power USA, SAS
2, place Jean Millier
La Défense 6
92400 Courbevoie
France
Attention: Arnaud Chaperon, President
Facsimile: +33 1 47 44 27 90

with copies (which shall not constitute notice) to:

Total S.A.
2, place Jean Millier
La Défense 6
92400 Courbevoie
France
Attention: Humbert de Wendel, Senior Vice President Corporate Business Development
Facsimile: +33 1 47 44 50 95
Total S.A.
2, place Jean Millier
La Défense 6
92400 Courbevoie
France
Attention: Jonathan Marsh, Vice President, Legal Director Mergers, Acquisitions & Finance
Facsimile: +33 1 47 44 43 05

(c) if to the Guarantor:

Total S.A.
2, place Jean Millier
La Défense 6
92400 Courbevoie
France
Attention: Olivier Devouassoux, VP Subsidiary Finance Operations
Telephone: +33 1 47 44 45 64
Facsimile: + 33 1 47 44 48 74
Email: olivier.devouassoux@total.com

With a copy to:

Total S.A.
2, place Jean Millier
La Défense 6
92400 Courbevoie
France
Attention: Christine Souchet, Subsidiary Finance Operations—Gas and Power
Telephone: +33 1 47 44 72 11
Facsimile: +33 1 47 44 47 92
Email: christine.souchet@total.com

With a copy to:

Total S.A.
2, place Jean Millier
La Défense 6
92400 Courbevoie
France
Attention: Jonathan Marsh, Vice President, Legal Director Mergers, Acquisitions & Finance
Telephone: +33 (0) 1 47 44 74 70
Facsimile: +33 (0)1 47 44 43 05
Email: jonathan.marsh@total.com

Section 3.4 Severability. In the event that any provision of this Agreement, or the application thereof, becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Agreement will continue in full force and effect and the application of such provision to other Persons or circumstances will be interpreted so as reasonably to effect the intent of the parties hereto. The parties further agree to replace such illegal, void or unenforceable provision of this Agreement with a legal, valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such illegal, void or unenforceable provision.

Section 3.5 Entire Agreement. This Agreement and the agreements, documents, instruments and certificates among the parties hereto as contemplated by or referred to herein, including the Transaction Documents constitute the entire agreement among the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof. Each party hereto agrees that neither SunPower, on the one hand, nor Total G&P or the Guarantor, on the other hand, makes any representations or warranties, express or implied, whatsoever, including as to the accuracy or completeness of any other information, made (or made available) by itself or any of its Representatives, with respect to, or in connection with, the negotiation, execution or delivery of this Agreement or the transactions contemplated hereby, notwithstanding the delivery or disclosure to the other or the other's

Representatives of any documentation of any other information with respect to any one or more of the foregoing; provided, however, that notwithstanding the foregoing or anything to the contrary set forth in this Agreement, nothing in this Agreement shall relieve any party hereto for liability arising out of fraud or intentional misrepresentation.

Section 3.6 Assignment. Neither this Agreement nor any right, interest or obligation under this Agreement may be assigned or delegated by any party to this Agreement by operation of law or otherwise without the prior written consent of the other parties to this Agreement and any attempt to do so will be void.

Section 3.7 No Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their permitted assigns and nothing herein, express or implied, is intended to or will confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 3.8 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of law thereof.

Section 3.9 Specific Performance. The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached, and that money damages or other legal remedies would not be an adequate remedy for any such damages. It is accordingly agreed that, in addition to any other remedy to which they are entitled at law or in equity, the parties hereto agree that, in the event of any breach or threatened breach by the SunPower, on the one hand, or Total G&P or the Guarantor, on the other hand, of any of their respective covenants or obligations set forth in this Agreement, SunPower, on the one hand, and Total G&P or the Guarantor, on the other hand, shall be entitled to an injunction or injunctions to prevent or restrain breaches or threatened breaches of this Agreement or to enforce compliance with, the covenants and obligations of the other under this Agreement. SunPower, on the one hand, and Total G&P or the Guarantor, on the other hand hereby agree not to raise any objections to the availability of the equitable remedy of specific performance to prevent or restrain breaches or threatened breaches of this Agreement by such party (or parties), and to specifically enforce the terms and provisions of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of such party (or parties) under this Agreement. The parties hereto further agree that (a) by seeking the remedies provided for in this Section 3.9, a party shall not in any respect waive its right to seek any other form of relief that may be available to a party under this Agreement (including monetary damages) in the event that this Agreement has been terminated or in the event that the remedies provided for in this Section 3.9 are not available or otherwise are not granted, and (b) nothing set forth in this Section 3.9 shall require any party hereto to institute any proceeding for (or limit any party's right to institute any proceeding for) specific performance under this Section 3.9 prior or as a condition to exercising any termination right (and pursuing damages after such termination), nor shall the commencement of any Legal Proceeding pursuant to this Section 3.9 or anything set forth in this Section 3.9 restrict or limit any party's right to terminate this Agreement in accordance the express terms set forth herein or pursue any other remedies under this Agreement that may be available then or thereafter.

Section 3.10 Other Remedies. Except as otherwise provided herein, any and all remedies herein expressly conferred upon a party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such party, and the exercise by a party of any one remedy will not preclude the exercise of any other remedy.

Section 3.11 Consent to Jurisdiction. Each of the parties hereto irrevocably consents and submits itself and its properties and assets to the exclusive jurisdiction and venue in any state court within the State of Delaware (or, if a state court located within the State of Delaware declines to accept jurisdiction over a particular matter, any court of the United States located in the State of Delaware) in connection with any matter based upon or

arising out of this Agreement or the transactions contemplated hereby, agrees that process may be served upon them in any manner authorized by the laws of the State of Delaware for such Persons and waives and covenants not to assert or plead any objection which such Person might otherwise have to such jurisdiction, venue and process. Each party hereto hereby agrees not to commence any Legal Proceedings relating to or arising out of this Agreement or the transactions contemplated hereby in any jurisdiction or courts other than as provided herein.

Section 3.12 Waiver Of Jury Trial. EACH OF SUNPOWER, TOTAL G&P AND GUARANTOR HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF SUNPOWER, TOTAL G&P OR GUARANTOR IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT HEREOF.

Section 3.13 Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed will be deemed to be an original but all of which taken together will constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by telecopy or by electronic delivery in Adobe Portable Document Format or other electronic format based on common standards will be effective as delivery of a manually executed counterpart of this Agreement.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their respective duly authorized officers to be effective as of the date first above written.

TOTAL GAS & POWER USA, SAS

By: /s/ Arnaud Chaperon
Name: Arnaud Chaperon
Title: President

TOTAL S.A.

By: /s/ Patrick de La Chevardiere
Name: Patrick de La Chevardiere
Title: Chief Executive Officer

SUNPOWER CORPORATION

By: /s/ Thomas H. Werner
Name: Thomas H. Werner
Title: Chief Executive Officer

Schedule 1
Research and Development Support

Capitalized terms used in this Schedule shall have the meaning ascribed to such terms in the R&D Agreement. During SunPower's 2012-2015 fiscal years, the Total G&P financial contribution under the Annual Provisional Collaboration Plan and Budget shall be at least $6,000,000 of R&D Collaboration funds annually, either in the form of operating expenses or for capital expenditures.

Exhibit 10.3

SECOND AMENDMENT TO CREDIT SUPPORT AGREEMENT

This Second Amendment (this "***Amendment***") to the Credit Support Agreement, dated as of April 28, 2011, as amended by that Amendment to Credit Support Agreement, dated as of June 7, 2011 (as so amended and as further as amended, modified, supplemented, extended or restated from time to time, the "***Credit Support Agreement***"), by and between Total S.A., a *société anonyme* organized under the laws of the Republic of France (the "***Guarantor***"), and SunPower Corporation, a Delaware corporation (the "***Company***"), is made and entered into as of December 12, 2011 by and between the Guarantor and the Company. Capitalized terms used in this Amendment and not otherwise defined herein shall have the meanings given to them in the Credit Support Agreement.

WITNESSETH

WHEREAS, the Guarantor and the Company anticipate entering into various agreements related to the purchase of Tenesol S.A., a subsidiary of the Guarantor, by the Company, and in relation to such transactions desire to amend certain terms of the Credit Support Agreement to increase to $725,000,000 the Maximum L/C Amount set forth in clause (i) of the definition of "Maximum L/C Amount" in Section 1(hh) of the Credit Support Agreement to support SunPower's performance of construction services related to the CVSR Project.

NOW, THEREFORE, in consideration of the foregoing premises and the matters set forth herein, as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and accepted, and intending to be legally bound, the Guarantor and the Company hereby agree as follows:

1. Amendments to Credit Support Agreement.

a. Clauses (i) and (ii) of the definition of "***Maximum L/C Amount***" set forth in Section 1(hh) of the Credit Support Agreement are hereby amended and restated as follows:

"(i) for the period from the Effective Date through December 31, 2012, $725 million;

(ii) [removed and reserved];"

b. Section 2(b)(iv) of the Credit Support Agreement is hereby amended and restated in its entirety to read as follows:

"(iv) such Proposed Facility does not permit the issuance of L/Cs for any obligations of the Company or a Wholly-Owned Subsidiary other than (A) performance guarantees (for a period of up to two (2) years after completion of the applicable project) and completion guarantees (until completion of the applicable project) of the Company or such Wholly-Owned Subsidiary with respect to engineering, procurement and construction services provided in connection with the Company's UPP and LComm businesses (including replacing unguaranteed L/Cs in existence as of the Effective Date for such purposes with new L/Cs to be issued under such Proposed Facility), (B) performance guarantees for engineered hardware packages not including engineering, procurement and construction services for UPP projects for a period of up to two (2) years after completion of the applicable project, (C) the Other Permitted Purposes for a period of up to two (2) years, (D) certain purchase, repayment and tax indemnity obligations of the Company or a Wholly-Owned Subsidiary existing as of the Effective Date supported by no more than three (3) L/Cs (of which two (2) L/Cs in an aggregate face amount of €10,675,609 relate to the Montalto Project and one (1) L/C in a face amount of $40,000,000 relates to the NorSun Supply Agreement) (which existing L/Cs will be replaced by L/Cs issued pursuant to a Guaranteed Facility with an expiration date no later than the fifth anniversary of the Effective Date); and, (E) until January 15, 2013, letters of credit or demand guarantees that relate to the California Valley Solar Ranch project of the Company, issued pursuant to that certain Continuing Agreement for Standby Letters of Credit and Demand Guarantees, dated as of September 27, 2011, by and

among the Company, SunPower Corporation, Systems, Deutsche Bank AG New York Branch and Deutsche Bank Trust Company Americas in an aggregate face amount outstanding at any time not to exceed $230,909,528; provided, that, notwithstanding anything to the contrary in this Section 2(b)(iv), the Company will be permitted to have outstanding at any one time during the period described in Section 2(b)(iii) letters of credit for the purposes described in clauses (A) and (B) above with a period of between two (2) and three (3) years and for an aggregate initial face amount of up to fifteen per cent (15%) of the then-applicable Maximum L/C Amount;"

2. Agreement. All references to the "***Agreement***" set forth in the Credit Support Agreement shall be deemed to be references to the Credit Support Agreement as amended by this Amendment.

3. Headings. The headings set forth in this Amendment are for convenience of reference purposes only and shall not affect or be deemed to affect in any way the meaning or interpretation of this Amendment or any term or provision hereof.

4. Confirmation of the Credit Support Agreement. Other than as expressly modified pursuant to this Amendment, all provisions of the Credit Support Agreement remain unmodified and in full force and effect. The applicable provisions of Section 10 of the Credit Support Agreement shall apply to this Amendment *mutatis mutandis*.

5. Closing of Tenesol Transaction. The parties agree that, if the contemplated purchase of Tenesol S.A. has not been closed on or before March 1, 2012, the Company shall transfer or cause to be terminated any outstanding L/Cs not permitted under Section 2(b)(iv) of the Credit Support Agreement prior to the effectiveness of this Amendment out of any Guaranteed Facility no later than March 30, 2012.

[Execution page follows.]

IN WITNESS WHEREOF, the Borrower and the Guarantor have caused this Amendment to be executed by their respective duly authorized officers as of the date first written above.

SUNPOWER CORPORATION,
as the Company

By: /s/ Thomas H. Werner
Name: Thomas H. Werner
Title: Chief Executive Officer

TOTAL S.A.,
as the Guarantor

By: /s/ Patrick de La Chevardiere
Name: Patrick de La Chevardiere
Title: Chief Executive Officer

Exhibit 10.4

SECOND AMENDMENT TO AFFILIATION AGREEMENT

This SECOND AMENDMENT (this "***Amendment***") to the Affiliation Agreement, dated as of April 28, 2011, by and between Total Gas & Power USA, SAS, a *société par actions simplifiée* organized under the laws of the Republic of France ("***Parent***"), and SunPower Corporation, a Delaware corporation (the "***Company***"), as amended by that certain Amendment to Affiliation Agreement, dated as of June 7, 2011, is entered into on this 23rd day of December, 2011, by and between Parent and the Company. As used herein, the term "***Affiliation Agreement***" shall refer to the original Affiliation Agreement, as amended on June 7, 2011, and all other capitalized terms used in this Amendment and not otherwise defined herein shall have the meaning given to them in the Affiliation Agreement.

W I T N E S S E T H:

WHEREAS, Parent and the Company desire to amend certain terms of the Affiliation Agreement as set forth below.

NOW, THEREFORE, in consideration of the foregoing premises and the matters set forth herein, as well as other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged and accepted, and intending to be legally bound, Parent and the Company hereby agree as follows:

1. Consent to Woongjin Disposition. The Company owned 19,398,510 shares of Woongjin Energy Co., Ltd. ("***Woongjin Shares***") and began on August 31, 2011 to sell such Woongjin Shares in open market transactions during regular trading hours on the Korean Stock Exchange. The Company proposes to sell up to all of such Woongjin Shares through one or more negotiated block trades, open market transactions, or a combination of block trades and open market transactions over a period of time (collectively, the "***Woongjin Disposition***"). Depending upon the volume of Woongjin Shares sold by the Company, the Woongjin Disposition could constitute a sale of the Company's assets with a value exceeding ten percent (10%) of the market capitalization of the Company's determined on the basis of the Fair Market Value of the Company's Common Stock immediately preceding the date of the consummation of the Woongjin Disposition pursuant to the terms of Section 4.3(d) of the Affiliation Agreement. Based upon the foregoing, Parent hereby consents to the Woongjin Disposition under Section 4.3(d) of the Affiliation Agreement and further consents to the sale or disposition by the Company of all or any portion of the Woongjin Shares as described above.

2. Definition of Excluded Debt Incurrence. The definition of "Excluded Debt Incurrence" contained in Article I of the Affiliation Agreement is hereby amended and restated in its entirety as follows:

'"Excluded Debt Incurrence' shall mean (i) in connection with refinancing or replacing a Convertible Debenture, a new convertible debenture issued on no less favorable terms than the Convertible Debenture being refinanced or replaced, with respect to ranking (senior/senior subordinated), financial covenants, operational covenants, and events of default, and whether issued prior to or after the replacement of such Convertible Debenture, (ii) Non-Recourse Debt, (iii) Tenesol Debt, and (iv) guarantees of loans to customers purchasing solar products of the Company and its Subsidiaries in accordance with that certain Agreement (Non-Recourse) between SunPower Corporation and First Technology Federal Credit Union, formerly known as Addison Avenue Federal Credit Union, dated as of April 27, 2009, as amended by that Amendment 1 dated January 28, 2011 (as further amended from time to time, "***First Tech Facility***") and guarantees of loans or leases by third party lenders or lessors (as applicable) to customers purchasing or leasing solar products of the Company and its Subsidiaries subject to limitations substantially similar to the First Tech Facility, in all cases in an aggregate amount at any time outstanding not to exceed $5,000,000."

3. Definition of Indebtedness. The definition of "***Indebtedness***" contained in Article I of the Affiliation Agreement is hereby amended and restated in its entirety as follows:

"Indebtedness" shall mean and include the aggregate amount of, without duplication (i) all obligations for borrowed money, (ii) all obligations evidenced by bonds, debentures, notes or other similar instruments, (iii) all obligations to pay the deferred purchase price of property or services (other than accounts payable

and accrued expenses incurred in the ordinary course of business determined in accordance with GAAP), (iv) all obligations with respect to capital leases, (v) all obligations created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person, (vi) all non-contingent reimbursement and other payment obligations in respect of letters of credit and similar surety instruments (including construction performance bonds)(contingent obligations in respect of letters of credit and similar surety instruments (including construction performance bonds) shall be excluded), and (vii) all guaranty obligations with respect to the types of Indebtedness listed in clauses (i) through (vi) above."

4. Agreement. All references to the "***Agreement***" set forth in the Affiliation Agreement shall be deemed to be references to the Affiliation Agreement as amended, both by the amendment dated June 7, 2011 and by this Amendment.

5. Headings. The headings set forth in this Amendment are for convenience of reference purposes only and shall not affect or be deemed to affect in any way the meaning or interpretation of this Amendment or any term or provision hereof.

6. Confirmation of the Affiliation Agreement. Other than as expressly modified pursuant to this Amendment, all provisions of the Affiliation Agreement remain unmodified and in full force and effect. The applicable provisions of Section 6.1 through and including Section 6.14 of the Affiliation Agreement shall apply to this Amendment *mutatis mutandis*.

[*Execution page follows*.]

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be executed by their respective duly authorized officers to be effective as of the date first above written.

TOTAL GAS & POWER USA, SAS

By: /s/ Arnaud Chaperon
Name: Arnaud Chaperon
Title: President

SUNPOWER CORPORATION

By: /s/ Thomas H. Werner
Name: Thomas H. Werner
Title: Chief Executive Officer

Exhibit 99.1

FOR IMMEDIATE RELEASE

SunPower Contacts:

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SunPower Announces Agreement to Acquire Tenesol SA

- ***Transaction Reinforces Total's Commitment to SunPower***
- ***Closing Scheduled for Early in 2012***
- ***Total Ownership in SunPower to Increase to 66 Percent***

SAN JOSE, Calif., Dec. 23, 2011 – SunPower Corp. (NASDAQ: SPWR), a Silicon Valley-based manufacturer of high-efficiency solar cells, solar panels and solar systems, today announced that it has signed a definitive agreement to acquire Tenesol SA, a global solar provider headquartered in La Tour de Salvagny, France. Tenesol, a wholly-owned subsidiary of Total SA, has operations in 18 countries and solar panel manufacturing facilities in France and South Africa.

Under the terms of the agreement, SunPower will acquire Tenesol from Total for $165.4 million in cash. Concurrently with the closing of the acquisition, Total has agreed to purchase 18.6 million shares of SunPower common stock in a private placement at $8.80 per share, a 50 percent premium to SunPower's December 22, 2011 closing price. The transaction has been approved by an independent committee of SunPower's board of directors and is expected to close early in 2012 following the satisfaction of customary closing conditions. SunPower expects the acquisition will positively affect its financial position in 2012. After the sale of Tenesol, Total will own approximately 66 percent of SunPower's common shares.

Tenesol has been designing, engineering, manufacturing, installing and managing solar energy systems for its global customer base since 1983. It is a top-tier solar energy operator in Europe and a leader in the French market for large industrial and commercial photovoltaic rooftop solutions. The company has installed more than 15,000 solar systems worldwide totaling 500 megawatts (MW) dc. With a significant footprint in Europe, and as being a leader in the off-grid emerging market sector, Tenesol recorded revenue of EUR 240 million in 2010 and expects to record revenue of approximately EUR 200 million in 2011. Post acquisition, the combined company will have deployed more than 2,500 MW dc globally.

"Our acquisition of Tenesol is another step toward differentiating ourselves in the competitive solar market, further expanding our downstream presence and benefiting from the strong backing of Total," said Tom Werner, SunPower president and CEO. "We said on day one that the partnership with Total would provide strength to our balance sheet, access to new markets and investment in research and development. In six short months, we have seen these benefits accrue to SunPower."

"Combining the activities of Tenesol with SunPower is a step forward in Total's strategy to become a world player in the promising solar industry," said Philippe Boisseau, president, Total Gas and Power Division.

“SunPower brings the world’s highest efficiency, highest reliability technology to market with guaranteed performance. Tenesol’s well-established channels, manufacturing base and complementary global footprint will help expand SunPower’s market reach and accelerate its share gain during market consolidation.”

Total and SunPower also reached new agreements that further strengthen SunPower’s balance sheet and liquidity position. In addition, Total has agreed to pursue negotiations for several additional agreements with SunPower related to directly investing in SunPower’s research and development, developing the first initial, full-scale, commercial concentrator power plant with the SunPower® C7 Tracker, and purchasing10 MW of SunPower products for the development of projects worldwide.

Deutsche Bank Securities Inc. provided a fairness opinion to the independent committee of SunPower’s board of directors in connection with the acquisition.

About SunPower

SunPower Corp. (NASDAQ: SPWR) designs, manufactures and delivers the highest efficiency, highest reliability solar panels and systems available today. Residential, business, government and utility customers rely on the company’s quarter century of experience and guaranteed performance to provide maximum return on investment throughout the life of the solar system. Headquartered in San Jose, Calif., SunPower has offices in North America, Europe, Australia and Asia. For more information, visit www.SunPowercorp.com.

Forward-Looking Statements -

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that do not represent historical facts and may be based on underlying assumptions. The company uses words and phrases such as “agreement to,” “scheduled for,” “will,” “expected to,” “expects,” “accelerate,” “agreed to,” and similar expressions to identify forward-looking statements in this press release, including forward-looking statements regarding: (a) SunPower’s acquisition of Tenesol for $165.4 million; (b) Total’s purchase of 18.6 million shares of SunPower common stock in a private placement at $8.80 per share; (c) expected closing in early 2012; (d) SunPower’s expectations that the acquisition will positively affect its financial position in 2012; (e) Total’s ownership percentage after the private placement; (f) expected Tenesol revenue of approximately EUR 200 million in 2011; (f) expanding SunPower’s market reach and accelerating its share gain during market consolidation; and (g) SunPower’s ability to reach agreement with Total regarding future research and development activities, developing the first initial, full-scale, commercial concentrator power plant with the SunPower® C7 Tracker, and purchasing10 MW of SunPower products for the development of projects worldwide. Such forward-looking statements are based on information available to the company as of the date of this release and involve a number of risks and uncertainties, some beyond the company’s control, that could cause actual results to differ materially from those anticipated by these forward-looking statements, including risks and uncertainties such as: (i) delays or the failure to complete the Tenesol acquisition in early 2012 for $165.4 million, or Total’s purchase of 18.6 million shares of SunPower common stock in a private placement at $8.80 per share; (ii) Securities and Exchange Commission, NASDAQ Stock Market and any other regulatory review of the acquisition and any impact on timing and deal structure; (iii) SunPower’s inability to successfully utilize Tenesol to expand its global reach and market share, or fully realize the synergies of the acquisition; (iv) Total’s and SunPower’s inability to reach agreement with Total regarding future research and development activities, developing the first initial, full-scale, commercial concentrator power plant with the SunPower® C7 Tracker, or purchasing10 MW of SunPower products for the development of projects worldwide; (v) SunPower’s inability to achieve its projected financial position and operating results in 2012 and Tenesol’s inability to achieve revenue of approximately EUR 200 million in 2011; (vi) increasing competition in the industry and lower average selling prices, impact on gross margins, and any revaluation of inventory as a result of decreasing average selling prices or reduced demand; (vii) the impact of regulatory changes and the continuation of governmental and related economic incentives promoting the use of solar power, and the impact of such changes on our revenues, financial results, and any potential impairments to our intangible assets, project assets, and goodwill; (viii) the company’s ability to meet its cost reduction plans and reduce it operating expenses; (ix) the company’s ability to obtain and

maintain an adequate supply of raw materials, components, and solar panels, as well as the price it pays for such items and third parties' willingness to renegotiate or cancel above market contracts; (x) general business and economic conditions, including seasonality of the solar industry and growth trends in the solar industry; (xi) the company's ability to increase or sustain its growth rate; (xii) construction difficulties or potential delays, including obtaining land use rights, permits, license, other governmental approvals, and transmission access and upgrades, and any litigation relating thereto; (xiii) timeline for revenue recognition and impact on the company's operating results; (xiv) the significant investment required to construct power plants and the company's ability to sell or otherwise monetize power plants, including the company's success in completing the design, construction and maintenance of the California Valley Solar Ranch Project; (xv) fluctuations in the company's operating results and its unpredictability, especially revenues from the UPP segment or in response to regulatory changes; (xvi) the availability of financing arrangements for the company's utilities projects and the company's customers; (xvii) potential difficulties associated with operating the joint venture with AUO and the company's ability to achieve the anticipated synergies and manufacturing benefits, including ramping Fab 3 according to plan; (xviii) the company's ability to remain competitive in its product offering, obtain premium pricing while continuing to reduce costs and achieve lower targeted cost per watt; (xix) the company's liquidity, substantial indebtedness, and its ability to obtain additional financing; (xx) manufacturing difficulties that could arise;(xxi) the company's ability to achieve the expected benefits from its relationship with Total; (xxii) the success of the company's ongoing research and development efforts and the acceptance of the company's new products and services; and (xxiii) other risks described in the company's Annual Report on Form 10-K for the year ended January 2, 2011, Quarterly Reports on Form 10-Q for the quarters ended April 3, 2011, July 3, 2011 and October 2, 2011 and other filings with the Securities and Exchange Commission. These forward-looking statements should not be relied upon as representing the company's views as of any subsequent date, and the company is under no obligation to, and expressly disclaims any responsibility to, update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.

The shares of common stock to be issued in the private placement have not been and will not be registered under the Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy shares of our common stock.

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