

**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): October 5, 2023

Complete Solaria, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40117
(Commission
File Number)

93-2279786
(IRS Employer
Identification No.)

45700 Northport Loop East, Fremont, CA
(Address of principal executive offices)

94538
(Zip Code)

Registrant's telephone number, including area code: (510) 270-2507

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	CSLR	The Nasdaq Select Market
Warrants, each whole warrant exercisable for one share of Common Stock at an exercise price of \$11.50 per share	CSLRW	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 3.02 Unregistered Sales of Equity Securities.

On October 5, 2023, Complete Solaria, Inc. (the “**Company**”) amended certain warrants, dated November 2, 2022, originally issued by the Company to six warrant holders (the “**Holders**”), which warrants are exercisable for (a) an aggregate of 1,486,268 shares of the Company’s common stock, par value \$0.001 per share (the “**Common Stock**”), or (b) if designated and issued, a future series of preferred stock of the Company (the “**Amendments**”). The Amendments were made in connection with the Holders assigning loans they previously made to SolarCA LLC, a Delaware limited liability company (successor in interest to The Solaria Corporation and a wholly owned subsidiary of the Company) in order to provide the Holders with the benefits of the protective provisions of the original warrants to fix at a set number the number of shares of Common Stock issuable thereunder, as well as the exercise price per share. Pursuant to the Amendments, the warrants may be exercised for (a) Common Stock, at an exercise price of \$0.75 per share, or (b) if designated and issued, a future series of preferred stock, at an exercise of 25% of the lowest price the Company receives for such share of future series of preferred stock. In connection with the Amendments, the Company agreed to provide the warrant holders with certain registration rights pursuant to that certain A&R Registration Rights Agreement, dated July 18, 2023, which the was previously filed by the Company as Exhibit 4.1 to the Company’s Current Report on Form 8-K filed on July 24, 2023.

The Company claims an exemption from registration for the Amendments, described above pursuant to Section 4(a)(2) and/or Rule 506 of Regulation D of the Securities Act of 1933, as amended (the “**Securities Act**”), as a transaction by an issuer not involving a public offering. Each Holder represented that it is an “accredited investor,” as that term is defined in Rule 501(a) of Regulation D under the Securities Act.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits.

Exhibit Number	Description
4.1	Form of Replacement Warrant
4.2	Form of First Amendment to Replacement Warrant
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

COMPLETE SOLARIA, INC.

Dated: October 12, 2023

By: /s/ William J. Anderson
William J. Anderson
Chief Executive Officer

THIS WARRANT AND THE UNDERLYING SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**ACT**”), OR UNDER THE SECURITIES LAWS OF ANY STATE. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS IN ACCORDANCE WITH APPLICABLE REGISTRATION REQUIREMENTS OR AN EXEMPTION THEREFROM. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE ISSUER THAT SUCH OFFER, SALE, TRANSFER, PLEDGE OR HYPOTHECATION OTHERWISE COMPLIES WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS. THIS WARRANT MUST BE SURRENDERED TO THE COMPANY OR ITS TRANSFER AGENT AS A CONDITION PRECEDENT TO THE SALE, TRANSFER, PLEDGE OR HYPOTHECATION OF ANY INTEREST IN ANY OF THE SECURITIES REPRESENTED HEREBY.

WARRANT TO PURCHASE STOCK

Dated as of _____, 2022

Warrant No: _____

THIS CERTIFIES THAT, for value received, _____ or its registered assigns (the “**Holder**”), is entitled, subject to the provisions and upon the terms and conditions set forth herein, to purchase from Complete Solar Holding Corporation, a Delaware corporation (the “**Company**”), a number of fully paid and non-assessable shares of Stock equal to the Warrant Coverage, at such times and at the price per share set forth herein. The term “**Warrant**” as used herein shall include this Warrant and any warrants delivered in substitution or exchange therefor as provided herein. This Warrant amends, restates and supersedes in its entirety that certain warrant issued to Holder by The Solaria Corporation, a Delaware corporation (“**Solaria**”), warrant no. WPC—_____, dated as of July 30, 2021, (as amended from time to time, the “**Predecessor Warrant**”), and as such, the Predecessor Warrant is cancelled and of no further force or effect. The Predecessor Warrant was issued in connection with that certain Loan and Security Agreement, dated as of October 29, 2020, by and between Solaria, Structural Capital Investments III, LP, and Ocean II PLO LLC, as collateral and administrative agent for the Lender (as defined therein) (the “**Original Loan Agreement**”) as amended by that certain First Amendment to Loan and Security Agreement, dated as of February 26, 2021 (the “**First Amendment to LSA**”), that certain Forbearance and Second Amendment to Loan and Security Agreement, dated as of July 30, 2021 (the “**Second Amendment to LSA**”), that certain Forbearance and Third Amendment to Loan and Security Agreement, dated as of December 16, 2021 (the “**Third Amendment to LSA**”), that certain Forbearance and Fourth Amendment to Loan and Security Agreement, dated as of April 20, 2022 (the “**Fourth Amendment to LSA**”), that certain Fifth Amendment to Loan and Security Agreement, dated as of June 23, 2022 (the “**Fifth Amendment to LSA**”), that certain Sixth Amendment to Loan and Security Agreement, dated as of September 1, 2022 (the “**Sixth Amendment to LSA**” and, together with the Original Loan Agreement as amended by the First Amendment to LSA, the Second Amendment to LSA, the Third Amendment to LSA, the Fourth Amendment to LSA, the Fifth Amendment to the LSA, and the Sixth Amendment to LSA, the “**Loan Agreement**”). This Warrant is issued, *inter alia*, in consideration of Solaria’s obligations under the Predecessor Warrant, Holder’s agreement to modify its rights under the Predecessor Warrant, and Agent (as defined in the Loan Agreement) and Lenders’ consent to Solaria entering into that certain Agreement and Plan of Merger, dated as of September __, 2022, by and among the Company, Solaria, Complete Solar Merger Sub, Inc., Complete Solar Midco, LLC, and Fortis Advisors LLC, solely in its capacity as the stockholders representative.

Warrant – Complete Solar Holding Corporation

_____ [name of Holder]

(September 2022)

The following is a statement of the rights of Holder and the conditions to which this Warrant is subject, and to which Holder, by acceptance of this Warrant, agrees:

1. Definitions; Number and Price of shares of Stock. Capitalized terms used but not defined herein shall have the meaning provided in the Loan Agreement.

(a) “**Business Day**” shall mean each day that is not a Saturday, Sunday or other day on which the Federal Reserve Bank of San Francisco, California or New York, New York is required or authorized by law to be closed.

(b) “**Charter**” shall mean the Company’s certificate of incorporation filed with the Delaware Secretary of State, as amended from time to time.

(c) “**Common Stock**” shall mean the common stock of the Company.

(d) “**Company**” shall have the meaning provided in the preamble.

(e) “**Date of Issuance**” shall mean _____, 2022.

(f) “**Exercise Price**” shall mean as of the date this Warrant is converted or exercised, the lowest of (i) if the Warrant is exercised to purchase Series D-7 Preferred Stock, 25% of the lowest price per share the Company receives for a share of the Series D-7 Preferred Stock (which as of the Date of Issuance is deemed to be the initial conversion price of \$_____ for the Series D-7 Preferred Stock), and (ii) if the Warrant is exercised to purchase Future Round Stock, 25% of the lowest price the Company receives for a share of Future Round Stock, in all cases as adjusted for stock splits, stock combinations and the like.

(g) “**Future Round Stock**” shall mean, at Holder’s written election in connection with the initial exercise of this Warrant, any *bona fide* issuance of Preferred Stock for gross proceeds in excess of One Million Dollars (\$1,000,000) following the Date of Issuance.

(h) “**Holder**” shall have the meaning provided in the preamble.

(i) “**IPO**” shall mean the Company’s initial public offering of Common Stock or a transaction or series of related transactions by merger, consolidation, share exchange, or otherwise of the Company with a publicly-traded “special purpose acquisition company” or its subsidiary in which the common stock (or similar securities) of the surviving or parent entity are listed on the Nasdaq, NYSE, or another exchange or marketplace approved by the board of directors of the Company.

(j) “**Loan Agreement**” shall have the meaning provided in the preamble.

(k) “**Marketable Securities**” shall mean securities issued by a corporation whose equity securities are traded on Nasdaq, NYSE or AMEX, which securities have been issued in a transaction registered under the Securities Act and can be sold by non-affiliates immediately following the consummation of a Merger Event regardless of any lock-up or other restriction.

(l) “**Merger Event**” shall mean any transaction or series of related transactions involving (i) sale, lease, exclusive license or other transfer of all or substantially all assets of the Company, or (ii) any merger, acquisition or consolidation involving the Company in which the Company is not the surviving entity

Warrant – Complete Solar Holding Corporation

_____ [name of Holder]

(September 2022)

(excluding in all instances a merger or consolidation effected exclusively to change the Company's jurisdiction of or type of entity), or in which the outstanding shares of the Company's capital stock are otherwise converted into or exchanged for shares of preferred stock, other securities or property of another entity.

(m) "**Preferred Stock**" shall mean the Company's capital stock other than Common Stock.

(n) "**Qualified Merger**" shall mean a Merger Event in which the consideration to be received by holders of Stock at the closing of such Merger Event consists of cash or Marketable Securities (or a combination of cash and Marketable Securities).

(o) "**Rights Agreement**" shall mean that certain Eighth Amended and Restated Investors' Rights Agreement entered into by the Company as of _____, 2022.

(p) "**Securities Act**" shall mean the Securities Act of 1933, as amended.

(q) "**Series D-7 Preferred Stock**" shall mean the Series D-7 Preferred Stock of the Company.

(r) "**Stated Value**" shall mean the highest price per share that the Company receives from the issuance of a share of Stock or, in the absence of actually receiving payment, the highest deemed issuance price for a share of Stock, (which as of the Date of Issuance is deemed to be the initial conversion price of \$_____ for the Series D-7 Preferred Stock).

(s) "**Stock**" shall mean, at Holder's written election in connection with the initial exercise of this Warrant, either (i) Series D-7 Preferred Stock, or (ii) Future Round Stock.

(t) "**Underlying Securities**" shall mean the Stock and the shares of Common Stock or other securities or properties issuable upon conversion thereof.

(u) "**Warrant**" shall have the meaning provided in the preamble.

(v) "**Warrant Coverage**" shall mean _____ divided by the Exercise Price at the time the Warrant is exercised.

2. Exercise of the Warrant.

(a) **Exercise.** The purchase rights represented by this Warrant may be exercised at the election of Holder at any time, in whole or in part by:

(i) the tender to the Company at its principal office (or such other office or agency as the Company may designate in writing) of (A) a notice of exercise in the form of **Exhibit A**, duly completed and executed by or on behalf of Holder, and (B) the surrender of this Warrant;

(ii) (A) the payment to the Company of an amount equal to (x) the Exercise Price multiplied by (y) the number of shares of Stock being purchased, by wire transfer, setoff from amounts the Company owes Holder pursuant to the Loan Agreement, or certified cashier's or other check acceptable to the Company and payable to the order of the Company, or (B) electing a net issue exercise pursuant to Section 2(b) ("**Net Issuance**"); and

Warrant – Complete Solar Holding Corporation
_____[name of Holder]
(September 2022)

(iii) the execution by Holder and the Company of the investment documents to which other holders of Series D-7 Preferred Stock or Future Round Stock are bound, which may include without limitation a Series D-7 Preferred Stock purchase agreement, an investor rights agreement, a right of first refusal and co-sale agreement, and a voting agreement.

(b) **Net Issue Exercise.** In lieu of making the payment specified in Section 2(a)(ii)(A), if the fair market value of one share of Stock is greater than the Exercise Price (at the date of calculation as set forth below), Holder may elect to receive a number of shares of Stock equal to the value of this Warrant (or of any portion of this Warrant being canceled), in which event the Company shall issue to Holder that number of shares of Stock computed using the following formula:

$$X = \frac{Y(A - B)}{A}$$

Where:

- X = The number of shares of Stock to be issued to Holder
- Y = The number of shares of Stock purchasable under this Warrant or, if only a portion of the Warrant is being exercised, the portion of the Warrant being canceled (at the date of such calculation)
- A = The fair market value of one share of Stock (at the date of such calculation)
- B = The Exercise Price

For purposes of the calculation above, the fair market value of one share of Stock shall be determined by the Board acting in good faith; *provided, however*, that:

(i) if the Warrant is exercised in connection with an IPO, the fair market value per share of Stock shall be the product of (x) the initial price to public specified in the final prospectus of the IPO and (y) the number of shares of Common Stock into which each share of Stock is convertible at the time of such exercise; and

(ii) if the exercise is after, and not in connection with, the IPO and:

(1) if the Common Stock is traded on a securities exchange, the fair market value shall be the product of (x) the average of the closing prices over a five day period ending three days before the day the current fair market value of the securities is being determined and (y) the number of shares of Common Stock into which each share of Stock is convertible at the time of such exercise; or

(2) if the Common Stock is traded over-the-counter, the fair market value shall be the product of (x) the average of the closing bid and asked prices quoted on the NASDAQ system (or similar system) over the five day period ending three days before the day the current fair market value of the securities is being determined and (y) the number of shares of Common Stock into which each share of Stock is convertible at the time of such exercise; or

Warrant – Complete Solar Holding Corporation
_____ [name of Holder]
(September 2022)

(3) if neither (1) nor (2) is applicable, then the fair market value shall be as determined in good faith by the Board unless the Company shall become subject to a Merger Event, in which case the fair market value shall be as determined in Section 2(b)(iii); and

(iii) if the Warrant is exercised in connection with a Merger Event, the entirety of the cash and value of the property that could potentially be paid or distributed to the Company's stockholders (in their capacities as such) in connection with such transaction, including any earn outs, holdbacks or other contingent consideration (whether or not actually received) and distributable to holders of the Stock into which the Warrant is then exercisable shall be the basis for determining fair market value of the Stock.

(c) **Certificates.** The rights under this Warrant shall be deemed to have been exercised and the Stock issuable upon such exercise shall be deemed to have been issued immediately prior to the close of business on the date this Warrant is exercised in accordance with its terms, and the person entitled to receive the Stock issuable upon such exercise shall be treated for all purposes as the holder of record of such Stock as of the close of business on such date, and, as promptly as reasonably practicable on or after such date, but in no event greater than three (3) Business Days, the Company shall deliver a certificate evidencing such Stock (if such Stock is certificated) and cause appropriate book entries to be made in its records to reflect the same.

(d) **No Fractional shares of Stock or Scrip.** No fractional shares of Stock shall be issued upon the exercise of the rights under this Warrant. In lieu of such fractional share of Stock to which Holder would otherwise be entitled, the Company shall make a cash payment equal to the Exercise Price multiplied by such fraction.

(e) **Reserved.**

(f) **Reservation of shares of Stock.** The Company agrees during the term the rights under this Warrant are exercisable to take all reasonable action to reserve and keep available from its authorized and unissued Series D-7 Preferred Stock (or, Future Round Stock, as the case may be) for the purpose of effecting the exercise of this Warrant such number of shares of Stock (and Common Stock for issuance on conversion of such Stock) as shall from time to time be sufficient to effect the exercise of the rights under this Warrant; and if at any time the number of authorized but unissued Series D-7 Preferred Stock, or Future Round Stock, as the case may be (and Common Stock for issuance on conversion of such Stock) shall not be sufficient for purposes of the exercise of this Warrant in accordance with its terms, without limitation of such other remedies as may be available to Holder, the Company shall increase its authorized and unissued Series D-7 Preferred Stock or Future Round Stock, as the case may be (and Common Stock for issuance on conversion of such Stock) to a number of shares of Stock as shall be sufficient for such purposes.

(g) **Constructive Exercise.** If there are insufficient shares of Stock into which this Warrant may be exercised at the closing of the IPO or a Merger Event, Holder shall be entitled to exchange this Warrant upon consummation of the IPO or Merger Event, as applicable, for the same consideration Holder would have been entitled to receive had a sufficient number of shares of Stock been available for issuance upon exercise of this Warrant notwithstanding that such number of shares of Stock are not available, in all cases taking into account adjustments to the Exercise Price and Warrant Coverage as provided herein.

3. Replacement of the Warrant. Subject to the receipt of evidence reasonably satisfactory to the Company of the loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, on delivery of an indemnity agreement reasonably satisfactory in form and substance to the Company or, in the case of mutilation, on surrender and cancellation of this Warrant, the Company shall execute and deliver, in lieu of this Warrant, a new warrant of like tenor and amount.

Warrant – Complete Solar Holding Corporation
_____ [name of Holder]
(September 2022)

4. Transfer of the Warrant.

(a) **Warrant Register.** The Company shall maintain a register (the “**Warrant Register**”) containing the name and address of Holder. Until this Warrant is transferred on the Warrant Register in accordance herewith, the Company may treat the holder as shown on the Warrant Register as the absolute owner of this Warrant for all purposes. The Company shall promptly record the transfer of this Warrant on the Warrant Register upon receipt of written notification of such transfer made as allowed in this Warrant. Any holder of this Warrant (or of any portion of this Warrant) may change its address as shown on the Warrant Register by written notice to the Company requesting a change.

(b) **Warrant Agent.** The Company may appoint an agent for the purpose of maintaining the Warrant Register referred to in Section 4(a), issuing the shares of Stock or other securities then issuable upon the exercise of the rights under this Warrant, exchanging this Warrant, replacing this Warrant or conducting related activities.

(c) **Transferability of the Warrant.** Subject to compliance with the Securities Act and the transfer restrictions contained in Section 5, this Warrant may be transferred by endorsement (by the transferor and the transferee executing the assignment form attached as Exhibit C (the “**Assignment Form**”)) and delivery in the same manner as a negotiable instrument transferable by endorsement and delivery.

(d) **Exchange of the Warrant upon a Transfer.** On surrender of this Warrant (and a properly endorsed Assignment Form) for exchange, subject to the provisions of this Warrant with respect to compliance with the Securities Act, the Company shall issue to or on the order of Holder a new warrant or warrants of like tenor without charge, in the name of Holder or as Holder (on payment by Holder of any applicable transfer taxes) may direct, for the number of shares of Stock issuable upon exercise hereof, and the Company shall register any such transfer upon the Warrant Register. This Warrant (and the securities issuable upon exercise of the rights under this Warrant) must be surrendered to the Company or its warrant or transfer agent, as applicable, as a condition precedent to the sale, pledge, hypothecation or other transfer of any interest in any of the securities represented hereby.

(e) **Transfer Taxes.** In no event shall the Company be required to pay any tax which may be payable in respect of any transfer involved in the issue and delivery of any certificate in a name other than that of Holder, and the Company shall not be required to issue or deliver any such certificate unless and until the person or persons requesting the issue thereof shall have paid to the Company the amount of such tax or shall have established to the satisfaction of the Company that such tax has been paid or is not payable. The Company shall not otherwise charge any fee in connection with any such transfer.

5. Restrictions on Transfer of the Warrant and shares of Stock; Compliance with Securities Laws. By acceptance of this Warrant, Holder agrees to comply with the following:

(a) **Restrictions on Transfers of Warrants.** Subject to Section 5(b) below, this Warrant may be transferred in whole or in part to as long as such transfer is made in accordance with the Securities Act, the Company is provided a completed Assignment Form for each transfer, and if requested by the Company, the Company is provided a legal opinion reasonably satisfactory to it to the effect that (i) appropriate action necessary for compliance with the Securities Act has been taken or (ii) an exemption from the registration

Warrant – Complete Solar Holding Corporation

_____ [name of Holder]

(September 2022)

requirements of the Securities Act is available, *provided* that no legal opinion shall be required for a transfer to any Affiliate of the Holder. By its acceptance of this Warrant, such transferee that becomes a Holder hereby makes to the Company each of the representations and warranties set forth in Section 5 and Section 11 hereof and agrees to be bound by all of the terms and conditions of this Warrant as if the original Holder hereof.

(b) **Restricted Transfers.** Unless an Event of Default under the Loan Agreement has occurred and is continuing, Holder shall not, without the Company's prior written consent, sell or otherwise transfer this Warrant or any Underlying Securities to (i) a direct competitor of the Company, or (ii) any customer, distributor or supplier of the Company if, as determined in good faith by the Board, such transfer would result in such customer, distributor or supplier receiving information that would place the Company at a competitive disadvantage with respect to such customer, distributor or supplier. This Section 5(b) shall terminate upon the earlier of the IPO and the first public sale of any of the Company's equity securities.

(c) **Securities Law Legend.** This Warrant and its Underlying Securities shall (unless otherwise permitted by the provisions of this Warrant) be stamped, imprinted, or electronically notated with a legend substantially similar to the following (in addition to any legend required by state securities laws):

THIS WARRANT AND THE UNDERLYING SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR UNDER THE SECURITIES LAWS OF ANY STATE. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS IN ACCORDANCE WITH APPLICABLE REGISTRATION REQUIREMENTS OR AN EXEMPTION THEREFROM. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE ISSUER THAT SUCH OFFER, SALE, TRANSFER, PLEDGE OR HYPOTHECATION OTHERWISE COMPLIES WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS. THIS WARRANT MUST BE SURRENDERED TO THE COMPANY OR ITS TRANSFER AGENT AS A CONDITION PRECEDENT TO THE SALE, TRANSFER, PLEDGE OR HYPOTHECATION OF ANY INTEREST IN ANY OF THE SECURITIES REPRESENTED HEREBY.

(d) **Instructions Regarding Transfer Restrictions.** Holder consents to the Company making a notation on its records and giving instructions to any transfer agent in order to implement the restrictions on transfer established in this Section 5.

(e) **Removal of Legend.** The legend referring to federal and state securities laws identified in Section 5(b) stamped on any certificate evidencing the shares of Stock (and the Common Stock issuable upon conversion thereof) shall be removed and the Company shall issue a certificate without such legend to Holder of such securities (i) in connection with sale of such securities that has been registered under the Securities Act pursuant to an effective registration statement, or (ii) if Holder provides the Company with an opinion of counsel reasonably acceptable to the Company to the effect that a sale or transfer of such securities may be made without registration or qualification and that no subsequent restrictions on transfer are required.

6. Adjustments and Related Rights. The number and kind of shares of Stock purchasable hereunder and the Exercise Price therefor are subject to adjustment from time to time, as follows:

Warrant – Complete Solar Holding Corporation
_____ [name of Holder]
(September 2022)

(a) **Merger or Reorganization.** If at any time there shall be Merger Event, then, prior to closing of such Merger Event, lawful provision shall be made so that Holder shall thereafter be entitled to receive at its election, upon exercise of this Warrant, (i) the number of shares of Stock or Underlying Securities that Holder would have received in connection with such Merger Event if Holder had exercised this Warrant immediately prior to the Merger Event or (ii) the number of shares of stock or other equity interests Holder would be entitled to receive if the surviving entity in such Merger Event assumed this Warrant. In any such case, appropriate adjustment (as determined in good faith by the Company's Board of Directors and reasonably acceptable to Holder) shall be made in the application of the provisions of this Warrant with respect to the rights and interests of Holder after the Merger Event to the end that the provisions of this Warrant (including adjustments of the Exercise Price, the ability of Holder to elect the class and series of Stock as set forth in the definition thereof, and adjustments to ensure that the provisions of this Section 6 shall thereafter be applicable, as nearly as possible, to the purchase rights under this Warrant in relation to any Underlying Securities thereafter acquirable upon exercise of such purchase rights) shall continue to be applicable in their entirety, and to the greatest extent possible. Without limiting the foregoing, in connection with any Merger Event, upon the closing thereof, the successor or surviving entity shall assume the obligations of this Warrant. In connection with a Merger Event and upon Holder's written election to the Company, the Company shall cause this Warrant to be exchanged for the consideration that Holder would have received if Holder had chosen to exercise its right to have shares issued pursuant to the Net Issuance provisions of Section 2(b) without actually exercising such right, acquiring such shares and exchanging such shares for such consideration. The provisions of this Section 6(a) shall similarly apply to successive Merger Events. The requirements of this Section 6(a) shall not be applicable in connection with a Qualified Merger which, pursuant to Section 7, would result in the termination of this Warrant.

(b) **Reclassification of shares of Stock.** Except for Merger Events subject to Section 6(a), if the Company at any time shall, by combination, reclassification, exchange or subdivision of securities or otherwise, change any of the securities as to which purchase rights under this Warrant exist into the same or a different number of securities of any other class or classes, this Warrant shall thereafter represent the right to acquire such number and kind of securities as would have been issuable as the result of such change with respect to the securities which were subject to the purchase rights under this Warrant immediately prior to such combination, reclassification, exchange, subdivision or other change; *provided that*, to the extent the Holder has the right to elect to receive upon exercise either Series D-7 Preferred Stock or Future Round Stock, the adjustment under this clause (b) shall apply solely to the class and series of Stock that has been so combined, reclassified, exchanged or subdivided and shall not impair Holder's right to elect to exercise the purchase rights for any other class or series of Stock. The provisions of this Section 6(b) shall similarly apply to any successive combination, reclassification, exchange, subdivision or other change.

(c) **Subdivisions and Combinations.** In the event that the outstanding shares of Series D-7 Preferred Stock or Future Round Stock, as the case may be, are subdivided (by stock split, by payment of a stock distribution or otherwise) into a greater number of shares of Stock, the number of shares of Stock issuable upon exercise of the rights under this Warrant immediately prior to such subdivision shall, concurrently with the effectiveness of such subdivision, be proportionately increased, and the Exercise Price shall be proportionately decreased, and in the event that the outstanding Series D-7 Preferred Stock or Future Round Stock, as the case may be, are combined (by reclassification or otherwise) into a lesser number of shares of such securities, the number of shares of Stock issuable upon exercise of the rights under this Warrant immediately prior to such combination shall, concurrently with the effectiveness of such combination, be proportionately decreased, and the Exercise Price shall be proportionately increased.

(d) **Adjustments for Diluting Issuances and Charter Amendments.** Without duplication of any adjustment otherwise provided for in this Section 6, the number of shares of Common Stock or other securities issuable upon conversion of the Stock shall be subject to the anti-dilution adjustment and protective

Warrant – Complete Solar Holding Corporation

_____ [name of Holder]

(September 2022)

provisions in accordance with the Charter. To the extent permitted under applicable law, the Stock and the Underlying Securities shall not be subject to any “pay-to-play” provisions required under the Charter or otherwise, in order to achieve the benefits of this Section 6(d). The anti-dilution rights set forth in the Charter shall not be restated, amended or modified in any manner which affects Holder’s rights adversely and differently than all other holders of Stock without Holder’s consent. The Company shall provide Holder with any restatement, amendment or modification to the Charter promptly after the same has been made.

(e) **Notice of Adjustments.** If: (i) the Company shall declare any dividend or distribution upon its stock, whether in stock, cash, property or other securities; (ii) there shall be any Merger Event; (iii) there shall be an IPO; or (iv) there shall be any voluntary dissolution, liquidation or winding up of the Company; then, in connection with each such event, the Company shall send to Holder: (A) at least twenty (20) days’ prior written notice of the date on which the books of the Company shall close or a record shall be taken for such event described in (i), (ii) or (iv), above (specifying the date on which holders of the Company’s securities shall be entitled thereto or for determining rights to vote in respect of such event or for exchanging shares of stock for securities or other property deliverable upon such event); and (B) in the case of an IPO, the Company shall give Holder at least thirty (30) days’ written notice prior to the effective date thereof. Any such notice shall state the event giving rise to the adjustment, including adjustment of the Exercise Price as adjusted and the number of securities or other property purchasable upon the exercise of the rights under this Warrant, setting forth in reasonable detail the method of calculation of each. The Company shall, upon the written request of Holder, furnish or cause to be furnished to Holder a certificate setting forth (x) such adjustments, (y) the Exercise Price at the time in effect, and (z) the number of securities and the amount, if any, of other property that at the time would be received upon exercise of this Warrant.

(f) **Dividends/Distributions.** If the Company at any time while this Warrant is outstanding and unexpired shall:

(i) pay a dividend with respect to the Stock payable in Stock, then the Exercise Price shall be adjusted, from and after the date of determination of stockholders entitled to receive such dividend or distribution, to that price determined by multiplying the Exercise Price in effect immediately prior to such date of determination by a fraction (A) the numerator of which shall be the total number of shares of Stock outstanding immediately prior to such dividend or distribution and (B) the denominator of which shall be the total number of shares of Stock outstanding immediately after such dividend or distribution; or

(ii) make any other dividend or distribution with respect to Underlying Securities, except any dividend covered by Section 6(f)(i), then, in each such case, provision shall be made by the Company such that the Holder shall receive upon exercise or conversion of this Warrant a proportionate share of any such dividend or distribution as though it were the holder of the Underlying Securities as of the record date fixed for the determination of the stockholders of the Company entitled to receive such dividend or distribution. For the avoidance of doubt, this Section 6(f)(ii) includes without limitation any subscription right in, or entitlement to receive, any securities that are afforded to Company stockholders in connection with any spin-off or similar transaction whereby Company stockholders receive a dividend or distribution in connection with the Transfer of a line of business, a Subsidiary (direct or indirect) or any other asset(s).

(g) **IPO.** If the Company shall effect an IPO, which results in the conversion of the Stock into Common Stock (or any other class or series of shares) pursuant to the provisions of the Charter in effect immediately prior to or upon such offering, then, effective upon such offering, this Warrant shall change from the right to purchase Stock to the right to purchase Common Stock (or such other class or series of shares, if applicable), and Holder shall thereupon have the right to purchase, at a total price equal to that payable upon

Warrant – Complete Solar Holding Corporation

_____ [name of Holder]

(September 2022)

the exercise of this Warrant in full, the number of Common Stock (or such other class or series of shares, if applicable) which would have been receivable by Holder upon the exercise of this Warrant for Stock immediately prior to such conversion of such Stock into Common Stock (or such other class or series of shares, if applicable), and in such event appropriate provisions shall be made with respect to the rights and interest of Holder to the end that the provisions hereof (including, without limitation, the provisions for the adjustment of the Exercise Price and of the number of shares of Stock purchasable upon exercise of this Warrant and the provisions relating to the net issue election) shall thereafter be applicable to Common Stock (or such other class or series of shares, if applicable) deliverable upon the exercise hereof.

(h) **Notice of Certain Events.** If the Company proposes at any time (i) to declare any dividend or distribution upon any class or series of its securities, whether in cash, property or other securities and whether or not a regular cash distribution; (ii) to offer for subscription pro rata to holders of its securities any additional securities; (iii) to effect any reclassification or recapitalization of its securities; or (iv) to complete a Merger Event or to liquidate, dissolve or wind up, then, in connection with each such event, the Company shall give Holder at least twenty (20) calendar days prior notice of the date when the same will take place (and specifying the expected date on which holders of securities will be entitled to exchange their securities for securities or other property deliverable upon the occurrence of such event).

(i) **Information Rights; Confidentiality.** For as long as Holder holds this Warrant or the Stock issuable upon exercise hereof (including any Underlying Securities), the Company shall deliver Holder the Company's unaudited quarterly financial statements and a current capitalization table within forty-five (45) calendar days of the end of each quarter or sooner if available, and its unaudited annual financial statements within one-hundred and eighty (180) days of the end of each fiscal year or sooner if available, and Holder shall be permitted, periodically, to ask questions of management concerning such financial statements; *provided*, in each case, that such Holder shall be subject to the same confidentiality obligations set forth in Section 12.11 of the Loan Agreement. Notwithstanding the foregoing, the Company shall have no separate obligation hereunder to deliver to Holder any information the substantial equivalent of which shall have been provided to Holder pursuant to the Loan Agreement or, after an IPO, available through timely made publicly available filings with the Securities and Exchange Commission.

7. Expiration of the Warrant.

(a) **Term.** Subject to Section 7(b), this Warrant shall no longer be exercisable upon the earlier of (i) as of 5:00 p.m., Pacific time, on July 30, 2031, or (ii) the date that is twelve (12) months following the closing of the IPO.

(b) **Early Termination.** This Warrant shall no longer be exercisable upon the consummation of a Qualified Merger that results in a payment on account of the Underlying Securities in cash or Marketable Securities (or a combination of cash and Marketable Securities) to Holder in an amount not less than a per share price of at least two times (2x) the Stated Value of the Underlying Securities (the "**Target Amount**"), *provided, however*, that, if such payment would be less than the Target Amount, the Company may make up the difference with an additional cash payment (the "**True Up Payment**"), with all such payments to be made upon the consummation of the Qualified Merger. Upon consummation of the Qualified Merger this Warrant shall be deemed to be automatically exercised in accordance with the Net Issuance provisions of Section 2(b) above and Section 8 below if not otherwise exercised prior to the consummation of the Qualified Merger, whereupon Holder shall participate in the Qualified Merger as a holder of Stock (or other securities issuable upon exercise of this Agreement) on the same terms as the other holders of the same class of securities of the Company; *provided* that Holder shall also receive the True Up Payment if needed for the payments at the consummation of the Qualified Merger to total the Target Amount. Not less than ten (10) Business Days prior to the consummation of the Qualified Merger, Company shall provide Holder detailed information regarding the consideration to be received by holders of Stock in connection with the Qualified Merger.

Warrant – Complete Solar Holding Corporation
_____ [name of Holder]
(September 2022)

8. Automatic Cashless Exercise upon Expiration. In the event that, upon the expiration of this Warrant, the fair market value of one share of Stock (or other security issuable upon the exercise hereof) as determined in accordance with Section 2(b) above is greater than the Exercise Price in effect on such date, then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 2(b) above as to all shares of Stock (or such other securities) for which it shall not previously have been exercised at the Exercise Price for the most recently issued class or series of Stock, and the Company shall, within a reasonable time, but in no event greater than three (3) Business Days, deliver to Holder a certificate representing the shares of Stock (or such other securities) issued upon such exercise.

9. Rights as a Stockholder. In lieu of receiving the adjustment with regard to any particular dividend or distribution as provided in Section 6(f)(ii), Holder may by written election to the Company elect to receive any such dividend and/or distribution prior to exercising this Warrant and becoming a stockholder. Within two (2) Business Days after the Company's receipt of such written election, the Company shall deliver to Holder such dividend and/or distribution as if Holder were a stockholder for the maximum number of shares of Stock into which this Warrant is then exercisable, whereupon Holder shall no longer be entitled to receive the adjustment provided in Section 6(f)(ii) for such dividend or distribution. Except as provided in this Warrant, until Holder exercises its right to purchase Stock as provided herein, Holder shall not have any rights as a stockholder of the Company, including the right to vote for the election of directors or upon any matter submitted to stockholders at any meeting.

10. Representations and Warranties of the Company. Company represents, warrants and covenants to the Company as follows:

(a) **Capitalization; Issuance.** The capitalization table attached hereto as Exhibit B correctly sets forth, as of the Date of Issuance, the authorized, issued and outstanding capital of the Company and all options, profits interests and warrants to acquire any Equity Interests of the Company. All issued and outstanding shares of Common Stock and Preferred Stock of the Company have been duly authorized and validly issued and are fully paid and non-assessable, and were issued in full compliance with all federal and state securities laws.

(b) **Reservation of Stock.** The Series D-7 Preferred Stock issuable upon exercise of Holder's rights hereunder has been or, in the case of Future Round Stock, will be duly and validly reserved and, when issued in accordance with the provisions of this Warrant, will be validly issued, fully paid and non-assessable, and will be free of any taxes, liens, charges or encumbrances of any nature whatsoever; provided, that the Stock issuable pursuant to this Warrant may be subject to restrictions on transfer under state and/or federal securities laws. The Company has made available to Holder true, correct and complete copies of its Charter and current bylaws.

(c) **Consents and Approvals.** No consent or approval of, giving of notice to, registration with, or taking of any other action in respect of any state, federal or other governmental authority or agency is required with respect to the execution, delivery and performance by the Company of its obligations under this Warrant, except for the filing of notices pursuant to Regulation D under the Securities Act and any filing required by applicable state securities law, which filings will be effective by the time required thereby.

Warrant – Complete Solar Holding Corporation

_____ [name of Holder]

(September 2022)

(d) **Due Authority.** The execution and delivery by the Company of this Warrant and the performance of all obligations of the Company hereunder, including the issuance to Holder of the right to acquire the Underlying Securities into which it may be converted, have been duly authorized by all necessary corporate action on the part of the Company. This Agreement: (i) does not violate the Charter or the Company's current bylaws; (ii) does not contravene any law or governmental rule, regulation or order applicable to the Company; and (iii) does not and will not contravene any provision of, or constitute a default under, any indenture, mortgage, contract or other instrument to which the Company is a party or by which it is bound. This Agreement constitutes a legal, valid and binding agreement of the Company, enforceable in accordance with its terms.

(e) **Exempt Transaction.** Subject to the accuracy of Holder's representations in Section 11, the issuance of the Stock upon exercise of this Warrant, and the issuance of the Common Stock upon conversion of the Stock, will each constitute a transaction exempt from (i) the registration requirements of Section 5 of the Securities Act, in reliance upon Section 4(2) thereof, and (ii) the qualification requirements of the applicable state securities laws.

(f) **Compliance with Rule 144.** If Holder proposes to sell Stock issuable upon the exercise of this Warrant, or the Common Stock into which it is convertible, in compliance with Rule 144 promulgated by the SEC, then, upon Holder's written request to the Company, the Company shall furnish to Holder, within five (5) Business Days after receipt of such request, a written statement confirming or denying the Company's compliance with the filing requirements of the SEC as set forth in such rule, as such rule may be amended from time to time.

(g) **Registration Rights and Rights Agreement Amendments.** The Company agrees that the shares of Common Stock issued and issuable upon conversion of the Stock issuable upon exercise of this Warrant, and, at all times (if any) when the Stock shall be Common Stock, the Stock issued and issuable upon exercise of this Warrant, shall have the "Piggyback," and S-3 registration rights pursuant to and as set forth in Sections 1.3 and 1.4 of the Rights Agreement on a *pari passu* basis with the stockholders of the Company who are parties thereto. The provisions set forth in the Rights Agreement in effect as of the Date of Issuance may not be amended, modified or waived without the prior written consent of Holder unless such amendment, modification or waiver affects the rights associated with the shares of Stock issued and issuable upon exercise hereof in the same manner as such amendment, modification, or waiver affects the rights associated with all outstanding shares of Stock whose holders are parties thereto.

11. Representations and Warranties of Holder. By acceptance of this Warrant, Holder represents and warrants to the Company as follows:

(a) **No Registration.** Holder understands that this Warrant and the Underlying Securities have not been, and will not be, registered under the Securities Act or qualified under applicable state securities laws by reason of the fact that the issuance of this Warrant is exempt from the registration and qualification provisions thereof, the availability of which exemption depends upon, among other things, the *bona fide* nature of the investment intent and the accuracy of Holder's representations as expressed herein or otherwise made pursuant hereto.

(b) **Investment Intent.** Holder is acquiring this Warrant (and shall, if applicable, acquire the Underlying Securities) for investment for its own account, not as a nominee or agent, and not with a view to, or for resale in connection with, any distribution thereof in violation of the Securities Act. Holder has no present intention of selling, granting any participation in, or otherwise distributing this Warrant, or the Underlying Securities nor does it have any contract, undertaking, agreement or arrangement for the same. Holder has not been formed for the specific purpose of acquiring this Warrant or the Underlying Securities.

Warrant – Complete Solar Holding Corporation
_____ [name of Holder]
(September 2022)

(c) **Investment Experience.** Holder has substantial experience in evaluating and investing in private placement transactions of securities in companies similar to the Company, and has such knowledge and experience in financial or business matters so that it is capable of evaluating the merits and risks of its investment in the Company and protecting its own interests.

(d) **Speculative Nature of Investment.** Holder understands and acknowledges that its investment in the Company is highly speculative and involves substantial risks. Holder can bear the economic risk of its investment and is able, without impairing its financial condition, to hold this Warrant and its Underlying Securities an indefinite period of time and to suffer a complete loss of its investment.

(e) **Access to Data.** Holder is aware of the Company's business affairs and financial condition and has received or has had full access to all the information it considers necessary or appropriate to make an informed investment decision with respect to the acquisition of this Warrant and the Underlying Securities. Holder further has had an opportunity to ask questions and receive answers regarding the terms and conditions of the offering of this Warrant and the Underlying Securities and to obtain additional information necessary to verify any information furnished to Holder or to which Holder has access.

(f) **Accredited Investor.** Holder is an "accredited investor" within the meaning of Regulation D, Rule 501(a), promulgated by the Securities and Exchange Commission and agrees to submit to the Company such further assurances of such status as may be reasonably requested by the Company.

(g) **Restrictions on Resales.** Holder acknowledges that this Warrant and the Underlying Securities must be held indefinitely unless subsequently registered under the Securities Act or an exemption from such registration is available. Holder is aware of the provisions of Rule 144 promulgated under the Securities Act, which permit resale of securities purchased in a private placement subject to the satisfaction of certain conditions, which may include, among other things, the availability of certain current public information about the Company; the resale occurring not less than a specified period after a party has purchased and paid for the security to be sold; the number of securities being sold during any three-month period not exceeding specified limitations; the sale being effected through a "broker's transaction," a transaction directly with a "market maker" or a "riskless principal transaction" (as those terms are defined in the Securities Act or the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder); and the filing of a Form 144 notice, if applicable.

(h) **No Public Market.** Holder understands and acknowledges that no public market now exists for any of the securities issued by the Company and that the Company has made no assurances that a public market will ever exist for the Company's securities.

(i) **Brokers and Finders.** Holder has not engaged any brokers, finders or agents in connection with this Warrant, and the Company has not incurred nor will incur, directly or indirectly, as a result of any action taken by Holder, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with this Warrant or the Underlying Securities.

(j) **No "Bad Actor" Disqualification.** Neither (i) Holder, (ii) any of its directors, executive officers, other officers that may serve as a director or officer of any company in which it invests, general partners or managing members, nor (iii) any beneficial owner of any of the Company's voting equity securities (in accordance with Rule 506(d) of the Securities Act) held by Holder is subject to any of the "bad actor" disqualifications described in Rule 506(d)(1)(i) through (viii) under the Securities Act.

Warrant – Complete Solar Holding Corporation

_____ [name of Holder]

(September 2022)

12. Miscellaneous.

(a) **Amendments.** Except as expressly provided herein, neither this Warrant nor any term hereof may be amended, waived, discharged or terminated, other than by a written instrument referencing this Warrant and signed by the Company and Holder.

(b) **Waivers.** No waiver of any single breach or default shall be deemed a waiver of any other breach or default theretofore or thereafter occurring.

(c) **Notices.** All notices and other communications required or permitted hereunder shall be in writing and shall be mailed by registered or certified mail, postage prepaid, sent by facsimile or electronic mail or otherwise delivered by hand, messenger or courier service addressed:

(i) if to Holder, to Holder at Holder's address, facsimile number or electronic mail address as shown on the signature page hereto, or at such other current address, facsimile number or electronic mail address as the Company shall have furnished to Holder from time to time, with a copy (which shall not constitute notice) to Steven O. Gasser, Esq., PremierCounsel, LLP, 201 Spear Street, Suite 1100, San Francisco, CA 94105;

(ii) if to the Company, to the attention of the Chief Executive Officer of the Company at the Company's address, facsimile number or electronic mail address as shown on the signature page hereto, or at such other current address, facsimile number or electronic mail address as the Company shall have furnished to Holder from time to time, with a copy (which shall not constitute notice) to Pillsbury Winthrop Shaw Pittman LLP, 31 West 52nd Street, New York, NY 10019, Attn: Jorge Medina, Mona Dajani, and Ted Powers.

Any notice or other communication provided pursuant to this Section 11(c) shall for all purposes of this Warrant be treated as effective or having been given (i) if delivered by hand, messenger or courier service, when delivered (or if sent via a nationally-recognized overnight courier service, freight prepaid, specifying next-business-day delivery, one (1) Business Day after deposit with the courier), (ii) if sent via mail, at the earlier of its receipt or five (5) Business Days after the same has been deposited in a regularly-maintained receptacle for the deposit of the share of United States mail, addressed and mailed as aforesaid, (iii) if sent via facsimile, upon confirmation of facsimile transfer, or (iv) if sent via electronic mail, upon confirmation of delivery when directed to the electronic mail address, if sent during normal business hours of the recipient, or if not sent during normal business hours of the recipient, then on the recipient's next Business Day.

(d) **Governing Law.** This Warrant and all actions arising out of or in connection with this Warrant shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to the conflicts of law provisions of the State of Delaware, or of any other state.

(e) **Jurisdiction and Venue.** Each of Holder and the Company irrevocably consents to the exclusive jurisdiction and venue of any court within San Mateo County, State of California, in connection with any matter based upon or arising out of this Warrant or the matters contemplated herein, and agrees that process may be served upon them in any manner authorized by the laws of the State of California for such persons.

Warrant – Complete Solar Holding Corporation

_____ [name of Holder]

(September 2022)

(f) **Waiver of Jury Trial.** THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS WARRANT. WITHOUT INTENDING IN ANY WAY TO LIMIT THE PARTIES' AGREEMENT TO WAIVE THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY, if the above waiver of the right to a trial by jury is not enforceable, the parties hereto agree that any and all disputes or controversies of any nature between them arising at any time shall be decided by a reference to a private judge, mutually selected by the parties (or, if they cannot agree, by the Presiding Judge of San Mateo County, California Superior Court) appointed in accordance with California Code of Civil Procedure Section 638 (or pursuant to comparable provisions of federal law if the dispute falls within the exclusive jurisdiction of the federal courts), sitting without a jury, in San Mateo County, California; and the parties hereby submit to the jurisdiction of such court. The reference proceedings shall be conducted pursuant to and in accordance with the provisions of California Code of Civil Procedure §§ 638 through 645.1, inclusive. The private judge shall have the power, among others, to grant provisional relief, including without limitation, entering temporary restraining orders, issuing preliminary and permanent injunctions and appointing receivers. All such proceedings shall be closed to the public and confidential and all records relating thereto shall be permanently sealed. If during the course of any dispute, a party desires to seek provisional relief, but a judge has not been appointed at that point pursuant to the judicial reference procedures, then such party may apply to the San Mateo County, California Superior Court for such relief. The proceeding before the private judge shall be conducted in the same manner as it would be before a court under the rules of evidence applicable to judicial proceedings. The parties shall be entitled to discovery which shall be conducted in the same manner as it would be before a court under the rules of discovery applicable to judicial proceedings. The private judge shall oversee discovery and may enforce all discovery rules and orders applicable to judicial proceedings in the same manner as a trial court judge. The parties agree that the selected or appointed private judge shall have the power to decide all issues in the action or proceeding, whether of fact or of law, and shall report a statement of decision thereon pursuant to California Code of Civil Procedure § 644(a). Nothing in this paragraph shall limit the right of any party at any time to exercise self-help remedies, or obtain provisional remedies. The private judge shall also determine all issues relating to the applicability, interpretation, and enforceability of this paragraph.

(g) **Titles and Subtitles.** The titles and subtitles used in this Warrant are used for convenience only and are not to be considered in construing or interpreting this Warrant. All references in this Warrant to sections, paragraphs and exhibits shall, unless otherwise provided, refer to sections and paragraphs hereof and exhibits attached hereto.

(h) **Severability.** If any provision of this Warrant becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Warrant, and such illegal, unenforceable or void provision shall be replaced with a valid and enforceable provision that will achieve, to the extent possible, the same economic, business and other purposes of the illegal, unenforceable or void provision. The balance of this Warrant shall be enforceable in accordance with its terms.

(i) **No Strict Construction.** The parties hereto have participated jointly in the negotiation and drafting of this Warrant. In the event an ambiguity or question of intent or interpretation arises, this Warrant shall be construed as if drafted jointly by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement.

(j) **Electronic Execution of Documents.** This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments or waivers hereto or thereto, to the extent signed and delivered by means of facsimile, photocopy, scan by e-mail delivery of a ".pdf" format

Warrant – Complete Solar Holding Corporation

_____ [name of Holder]

(September 2022)

data file, or any electronic signature valid under the Electronic Signatures in Global and National Commerce Act, 15 U.S.C. § 7001, et. seq such as DocuSign shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party hereto or to any such agreement or instrument shall raise the use of signature delivered or provided in that manner as a defense to the formation of a contract and each party hereto forever waives any such defense.

(k) **Counterparts.** This Agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which when so delivered shall be deemed an original, but all of which counterparts shall constitute but one and the same instrument.

(l) **Entire Agreement.** Except as expressly set forth herein, this Warrant (including the exhibits attached hereto) constitutes the entire agreement and understanding of the Company and Holder with respect to the subject matter hereof and supersede all prior agreements and understandings relating to the subject matter hereof.

(m) **No Impairment of Rights.** The Company will not, by amendment of its Charter or through any other means, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate in order to protect the rights of Holder against impairment.

(n) **Attorney's Fees.** In the event of any dispute between the parties concerning the terms and provisions of this Warrant, the party prevailing in such dispute shall be entitled to collect from the other party all costs incurred in such dispute, including reasonable attorneys' fees.

(signature page follows)

Warrant – Complete Solar Holding Corporation
_____ [name of Holder]
(September 2022)

The Company and Holder sign this Warrant as of the date stated on the first page.

COMPLETE SOLAR HOLDING CORPORATION

By: _____
Name:
Title: Chief Executive Officer

AGREED AND ACKNOWLEDGED,

By: _____
Name:
Title:
Address:

EMAIL:

Warrant – Complete Solar Holding Corporation
_____ [name of Holder]
(September 2022)

EXHIBIT A
NOTICE OF EXERCISE

TO: COMPLETE SOLAR HOLDING CORPORATION (the “Company”)

Attention: Chief Executive Officer

Capitalized terms used but not defined herein shall have the meaning provided in the Warrant.

(1) **Exercise.** The undersigned elects to purchase the following pursuant to the terms of the Warrant:

Number of shares of Stock: _____

Type of security: _____

(2) **Method of Exercise.** The undersigned elects to exercise the warrant pursuant to:

- A cash payment or cancellation of indebtedness, and tenders herewith payment of the purchase price for such shares of Stock in full, together with all applicable transfer taxes, if any, in accordance with Section 2(a)(ii)(A) of the Warrant.
- The Net Issuance provisions of Section 2(b) of the Warrant.

(3) **Certificate.** Please issue a certificate or certificates representing the Stock in the name of:

- The undersigned

• Other —Name: _____

Address: _____

(4) **Investment Intent.** The undersigned represents and warrants that the aforesaid shares of Stock are being acquired for investment for its own account, not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof in violation of the Securities Act, and that the undersigned has no present intention of selling, granting any participation in, or otherwise distributing the shares of Stock in violation of the Securities Act, nor does it have any contract, undertaking, agreement or arrangement for the same.

(Print name of the warrant holder)

(Signature)

(Name and title of signatory, if applicable)

(Date)

Warrant – Complete Solar Holding Corporation

_____ [name of Holder]

(September 2022)

EXHIBIT B
CAPITALIZATION TABLE

(see attached)

Warrant – Complete Solar Holding Corporation
_____ [name of Holder]
(September 2022)

EXHIBIT C
ASSIGNMENT FORM

ASSIGNOR: _____

COMPANY: COMPLETE SOLAR HOLDING CORPORATION

WARRANT: THE WARRANT TO PURCHASE _____ ISSUED ON _____ (THE
"WARRANT")

DATE: _____

- (1) **Assignment.** The undersigned registered holder of the Warrant ("**Assignor**") assigns and transfers to the assignee named below ("**Assignee**") all of the rights of Assignor under the Warrant, with respect to the number of shares of Stock set forth below:

Name of Assignee: _____

Address of Assignee: _____

Number of shares of Stock /Amount of Warrant Coverage Assigned: _____

and does irrevocably constitute and appoint _____ as attorney to make such transfer on the books of Complete Solar Holding Corporation maintained for the purpose, with full power of substitution in the premises.

- (2) **Obligations of Assignee.** Assignee agrees to take and hold the Warrant and any shares of Stock to be issued upon exercise of the rights thereunder (and any shares of Stock issuable upon conversion thereof) (the "**Securities**") subject to, and to be bound by, the terms and conditions set forth in the Warrant to the same extent as if Assignee were the original holder thereof.
- (3) **Investment Intent.** Assignee represents and warrants that the Securities are being acquired for investment for its own account, not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof in violation of the Securities Act and that Assignee has no present intention of selling, granting any participation in, or otherwise distributing the shares of Stock in violation of the Securities Act, nor does it have any contract, undertaking, agreement or arrangement for the same, and all representations and warranties set forth in Section 11 of the Warrant are true and correct as to Assignee as of the date hereof.

Assignor and Assignee are signing this Assignment Form on the date first set forth above. Capitalized terms used but not defined herein shall have the meaning provided in the Warrant.

Warrant – Complete Solar Holding Corporation

[name of Holder]
(September 2022)

ASSIGNOR

ASSIGNEE

(Print name of Assignor)

(Print name of Assignee)

(Signature of Assignor)

(Signature of Assignee)

(Print name of signatory, if applicable)

(Print name of signatory, if applicable)

(Print title of signatory, if applicable)

(Print title of signatory, if applicable)

Address:

Address:

Warrant – Complete Solar Holding Corporation
_____ [name of Holder]
(September 2022)

**FIRST AMENDMENT TO
WARRANT TO PURCHASE STOCK**

This First Amendment to Warrant to Purchase Stock ("**Amendment**") is entered into as of [Date], by and between Complete Solaria, Inc., a Delaware corporation (the "**Company**") and [Name] ("**Holder**").

WHEREAS, as of November 2, 2022, the Company issued that certain Warrant to Purchase Stock, [Warrant Number] (the "**Original Warrant**") to Holder. Capitalized terms used but not defined herein shall have the meaning provided in the Original Warrant.

WHEREAS, in connection Holder assigning the loan it made to SolarCA, LLC (fka The Solaria Corporation) on the date hereof, and in order to provide Holder with the benefit of the protective provisions of the Original Warrant contained in Section 6(a)(ii) and 12(m), the Company and Holder desire to adjust, amend and clarify the Original Warrant as provided herein.

NOW, THEREFORE, based on the mutual promises made herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company and Holder hereby agree as follows:

1. All references to Series D-7 Preferred Stock in the Original Warrant shall be deemed changed to Common Stock. All references to [Name] in the Original Warrant shall be deemed changed to [Name].
2. The definition of "**Exercise Price**" as provided in Section 1.(f) of the Warrant is hereby amended and restated as follows:
 - (f) "**Exercise Price**" shall mean as of the date this Warrant exercised, the lowest of (i) if the Warrant is exercised to purchase Common Stock, \$0.75 per share of Common Stock, and (ii) if the Warrant is exercised to purchase Future Round Stock, 25% of the lowest price the Company receives for a share of Future Round Stock, in all cases as adjusted for stock splits, stock combinations and the like occurring after [Date].
3. The definition of "**Series D-7 Preferred Stock**" in Section 1(q) is hereby deleted and replaced as follows:
 - (q) Reserved.
4. The definition of "**Warrant Coverage**" as provided in Section 1.(v) of the Warrant is hereby amended and restated as follows:
 - (v) "**Warrant Coverage**" shall mean \$[Amount] divided by the Price Factor at the time the Warrant is exercised.
5. A new definition "**Price Factor**" is added to Section 1 of the Warrant immediately following Section 1(v) as follows:
 - (w) "**Price Factor**" shall mean (i) \$1.50 if this Warrant is exercised to purchase Common Stock, or (ii) if the Warrant is exercised to purchase Future Round Stock, 25% of the lowest price the Company receives for a share of Future Round Stock, in all cases as adjusted for stock splits, stock combinations and the like occurring after [Date].
6. Section 2(a)(iii) of the Original Warrant is amended and restated as follows:
 - (iii) In connection with the exercise of this Warrant for Future Round Stock, the execution by Holder and the Company of the investment documents to which other holders of Future Round Stock are bound, which may include without limitation a Preferred Stock purchase agreement, an investor rights agreement, a right of first refusal and co-sale agreement, and a voting agreement.
7. For the avoidance of doubt, as of the date hereof, the Original Warrant is exercisable for a number of shares of Common Stock equal to the full Warrant Coverage.

First Amendment to Warrant – Complete Solaria, Inc.
[Name]

8. The Company shall deliver to the Holder on the date hereof an executed counterpart of the Holder's joinder (the "Joinder") pursuant to that certain Amended and Restated Registration Rights Agreement dated as of July 18, 2023 and in the form attached as Exhibit 4.1 to the Current Report on Form 8-K dated as of and filed with the Securities and Exchange Commission on July 24, 2023 (the "Registration Rights Agreement"). By executing and delivering the counterpart to the Joinder in accordance with this Section 6, the Company acknowledges that the Underlying Securities shall be included as "Registrable Securities" under the Registration Rights Agreement as provided therein, such that all of Underlying Securities shall be registered for resale on the Registration Statement on Form S-1 (Registration No. 333-273820), originally filed with the Securities and Exchange Commission on August 8, 2023, as may be amended from time to time (the "Resale Registration Statement"). The Company shall use its reasonable best efforts to cause such Resale Registration Statement to remain effective under the Act until all Underlying Securities covered by the Resale Registration Statement have been sold or may be sold freely without limitations or restrictions as to volume or manner of sale pursuant to Rule 144.

9. Except as expressly provided herein, all other terms and conditions of the Warrant remain unchanged and in full force and effect.

10. This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original and all of which counterparts, taken together, shall constitute one and the same instrument. The provisions of Section 12 of the Original Warrant shall be deemed incorporated herein by reference, *mutatis mutandis*.

(signature page follows)

First Amendment to Warrant – Complete Solaria, Inc.
[Name]

The Company and Holder sign this Amendment as of the date stated on the first page.

COMPLETE SOLARIA, INC.

By: _____
Name: Will Anderson
Title: Chief Executive Officer

AGREED AND ACKNOWLEDGED,

[Name]

By:
Its:

By: _____
Name:
Title:

Address:
Email:

First Amendment to Warrant – Complete Solaria, Inc.
[Name]