

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 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):
June 30, 2023**

FREEDOM ACQUISITION I CORP.
(Exact Name of Registrant as Specified in its Charter)

Cayman Islands
(State or other jurisdiction
of incorporation)

001-40117
(Commission
File Number)

N/A
(I.R.S. Employer
Identification No.)

14 Wall Street, 20th Floor
New York, NY
(Address of Principal Executive Offices)

10005
(Zip Code)

Registrant's telephone number, including area code: (212) 618-1798

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 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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A ordinary shares, par value \$0.0001 per share	FACT	The New York Stock Exchange
Redeemable warrants, each whole warrant exercisable for one Class A ordinary share at an exercise price of \$11.50	FACT WS	The New York Stock Exchange
Units, each consisting of one Class A ordinary share and one-fourth of one redeemable warrant	FACT.U	The New York Stock Exchange

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 8.01 Other Events.

On June 30, 2023, Freedom Acquisition I Corp. ("Freedom") and Complete Solaria, Inc. ("Complete Solaria") made available an investor presentation concerning Complete Solaria and the previously announced proposed business combination between Freedom and Complete Solaria. A copy of the investor presentation is attached hereto as Exhibit 99.1

Important Information and Where to Find It

This Current Report on Form 8-K may contain information relating to a proposed business combination between Freedom and Complete Solaria. In connection with the proposed transaction, Freedom has filed a registration statement on Form S-4 (the "Registration Statement") with the Securities and Exchange Commission (the "SEC"), which was declared effective by the SEC on June 30, 2023 and which includes a proxy statement for the solicitation of Freedom shareholder approval and a prospectus for the offer and sale of Freedom securities in the proposed transaction with Complete Solaria, and other relevant documents with the SEC to be used at its extraordinary general meeting of shareholders to approve the proposed transaction with Complete Solaria. The proxy statement/prospectus will be mailed to shareholders as of the record date established for voting on the proposed business combination between Freedom and Complete Solaria. INVESTORS AND SECURITY HOLDERS OF FREEDOM AND COMPLETE SOLARIA ARE URGED TO READ THE REGISTRATION STATEMENT, PROXY STATEMENT, PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and security holders will be able to obtain free copies of documents filed by Freedom with the SEC, through the website maintained by the SEC at www.sec.gov.

Participants in Solicitation

Freedom, Complete Solaria and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from Freedom's shareholders in connection with the proposed transaction between Freedom and Complete Solaria. A list of the names of such directors and executive officers and information regarding their interests in the proposed transaction is contained in the proxy statement/prospectus pertaining to the proposed transaction at www.sec.gov.

No Offer or Solicitation

This Current Report on Form 8-K is for informational purposes only and is not intended to and shall not constitute a proxy statement or the solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed transaction and is not intended to and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy or subscribe for any securities or a solicitation of any vote of approval, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Forward-Looking Statements

This Current Report on Form 8-K may contain certain forward-looking statements within the meaning of the federal securities laws with respect to the referenced and proposed transaction. These forward-looking statements generally are identified by the words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “would,” and similar expressions, but the absence of these words does not mean that a statement is not a forward-looking statement. Forward-looking statements are forecasts, predictions, projections and other statements about future events that are based on current expectations, hopes, beliefs, intentions, strategies and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this Current Report on Form 8-K, including but not limited to: (i) the risk that the proposed business combination may not be completed in a timely manner or at all; (ii) the risk that the proposed business combination between Freedom and Complete Solaria may not be completed by Freedom’s business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by Freedom; (iii) the failure to satisfy the conditions to the consummation of the proposed business combination; (iv) the effect of the announcement or pendency of the proposed business combination on Complete Solaria’s business relationships, operating results, and business generally; (v) risks that the proposed business combination disrupts current plans and operations of the companies or diverts managements’ attention from Complete Solaria’s ongoing business operations and potential difficulties in employee retention as a result of the announcement and consummation of the proposed business combination; (vi) the outcome of any legal proceedings that may be instituted in connection with the proposed business combination; (vii) the ability to maintain the listing of Freedom’s securities on a national securities exchange; (viii) the price of Freedom’s securities may be volatile due to a variety of factors, including changes in the applicable competitive or regulatory landscapes, variations in operating performance across competitors, changes in laws and regulations affecting Freedom’s or Complete Solaria’s business, and changes in the combined capital structure; (ix) the ability to implement business plans, forecasts, and other expectations after the completion of the proposed business combination, and identify and realize additional opportunities; (x) the ability to recognize the anticipated benefits of the previously consummated Complete Solaria merger and the proposed business combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (xi) the evolution of the markets in which Complete Solaria will compete; (xii) the costs related to the previously consummated Complete Solaria merger and the proposed business combination; (xiii) any impact of the COVID-19 pandemic on Complete Solaria’s business; and (xiv) Freedom and Complete Solaria’s expectations regarding market opportunities.

The foregoing list of factors is not exhaustive. Readers should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of the Registration Statement and other documents filed by Freedom from time to time with the SEC. Such filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Freedom and Complete Solaria assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Neither Freedom nor Complete Solaria gives any assurance that any of them will achieve its expectations.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Investor Presentation, dated June 30, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

FREEDOM ACQUISITION I CORP.

Date: July 3, 2023

By: /s/ Adam Gishen
Name: Adam Gishen
Title: Chief Executive Officer

Special Presentation to Shareholders

June 30, 2023

T.J. Rodgers

We put solar on homes in the US (and Europe). We do “EPC”: engineering, procurement & construction — and also take care of insurance, building permits, utility requirements and maintenance problems. Our successful one-stop shopping model is estimated to achieve \$200 million in annualized sales.



Disclaimer

This presentation may not be retained by you, and neither this presentation nor the information contained herein may be reproduced, redistributed or provided to any other person or published, in whole or in part, for any purpose, without the express and prior written consent of Complete Solaria, Inc. ("Complete Solaria"), and Freedom Acquisition I Corp. ("Freedom").

This presentation contains "forward-looking" statements about Complete Solaria and Freedom and their industries, and that involve substantial risks and uncertainties. All statements other than statements of historical facts, including statements regarding Complete Solaria and Freedom's strategies, future financial condition, future operations, projected costs, prospects, plans, objectives of management and expected market growth, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "contemplate," "continue," "could," "design," "due," "estimate," "expect," "goal," "intend," "may," "objective," "plan," "positioned," "potential," "predict," "seek," "should," "target," "will," "would" and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology.

Complete Solaria and Freedom have based applicable forward-looking statements largely on their current expectations, estimates, forecasts and projections about future events and financial trends that Complete Solaria and Freedom believe may affect their financial condition, results of operations, business strategy and financial needs. Although Complete Solaria and Freedom believe that they have a reasonable basis for each forward-looking statement contained in this presentation, Complete Solaria and Freedom cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur at all. Furthermore, if the forward-looking statements prove to be inaccurate, the inaccuracy may be material. Except as required by law, Complete Solaria and Freedom undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. You are cautioned not to place undue reliance on forward looking statements. You should carefully consider the risks and uncertainties described in the "Risk Factors" section of the registration statement on Form S-4, initially filed by Freedom with the U.S. Securities and Exchange Commission (the "SEC") on February 10, 2023 (as may be amended and supplemented from time to time, "Registration Statement") and in other documents filed by Freedom with the SEC.

The financial, operational, industry and market projections, estimates and targets in this presentation are forward-looking statements that are based on assumptions that are inherently subject to significant uncertainties and contingencies, many of which are beyond Complete Solaria's and Freedom's control. While all financial, operational, industry and market projections, estimates and targets are necessarily speculative, Complete Solaria and Freedom believe that the preparation of prospective financial, operational, industry and market information involves increasingly higher levels of uncertainty the further out the projection, estimate or target extends from the date of preparation. Complete Solaria's independent auditors have not studied, reviewed, completed or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation, and, accordingly, they did not express an opinion or provide any other form of assurance with respect thereto for the purpose of this presentation. The assumptions and estimates underlying the projected, expected or target results are inherently uncertain and are subject to a wider variety of significant business, economic, regulatory and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the financial, operational, industry and market projections, estimates and targets, including assumptions, risks and uncertainties described in connection with "forward-looking" statements above. The inclusion of financial, operational, industry and market projections, estimates and targets in this presentation should not be regarded as an indication that Complete Solaria or Freedom, or their representatives, considered or consider such financial, operational, industry and market projections, estimates and targets to be a reliable prediction of future events.

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy any securities of Complete Solaria or Freedom, nor shall there be any sale of any securities of Complete Solaria or Freedom in any jurisdiction in which, or to any investor to whom, such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

In connection with the proposed transaction, Freedom has filed the Registration Statement with the SEC, which contains a preliminary prospectus and proxy statement of Freedom, referred to as a proxy statement/prospectus. The Registration Statement was declared effective on June 30, 2023, and a final proxy statement/prospectus will be sent to all Freedom shareholders. Freedom will also file other documents regarding the proposed transaction with the SEC. Shareholders of Freedom are advised to read the Registration Statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information. Shareholders can obtain free copies of the Registration Statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by Freedom (when available) through the website maintained by the SEC at <http://www.sec.gov> or upon written request to Freedom Acquisition I Corp., 14 Wall Street, 20th Floor, New York, NY 10005.

Freedom and Complete Solaria and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from Freedom's shareholders in connection with the proposed transaction. A list of the names of such directors and executive officers and information regarding their interests in the proposed transaction is contained in the proxy statement/prospectus. You may obtain free copies of these documents as described in the preceding paragraph.

This presentation is not intended to be all-inclusive or to contain all the information that a person may desire in considering an investment in Complete Solaria or Freedom and is not intended to form the basis of any investment decision in Complete Solaria or Freedom. You should consult your own legal, regulatory, tax, business, financial and accounting advisors to the extent you deem necessary, and you must make your own investment decision and perform your own independent investigation and analysis of an investment in Complete Solaria or Freedom and the transactions contemplated in this presentation.



Disclaimer

NEITHER THE SEC NOR ANY STATE OR TERRITORIAL SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE SECURITIES OR DETERMINED IF THIS PRESENTATION IS TRUTHFUL OR COMPLETE.

This presentation contains information concerning Complete Solaria's products, services and industry, including market information and growth rates of the markets in which Complete Solaria participates, that may be based on industry surveys and publications or other publicly available information, other third-party survey data and research reports. Such information involves assumptions and limitations; therefore, there can be no guarantee as to the accuracy or reliability of such assumptions and you are cautioned not to give undue weight to this information. Further, no representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any projections or modeling or any other information contained herein. Any data on past performance or modeling contained herein is not an indication as to future performance. Such modelling data is subject to change. Neither Complete Solaria nor Freedom has independently verified any third-party information. Similarly, any third-party survey data and research reports, while believed by the Complete Solaria to be reliable, may be based on limited sample sizes and have not been independently verified by Complete Solaria or Freedom. In addition, projections, assumptions, estimates, goals, targets, plans and trends of the future performance of the industry in which Complete Solaria operates, and their future performance, are necessarily subject to uncertainty and risk due to a variety of factors, including those described above. Such and other factors could cause results to differ materially from those expressed in any estimates made by independent parties and by Complete Solaria and Freedom. Neither Complete Solaria nor Freedom assumes any obligation to update the information in this presentation.

Certain financial information and data contained in this presentation may be unaudited and may not conform to Regulation S-X promulgated under the Securities Act of 1933, as amended. Accordingly, such information and data may not be included in, may be adjusted in or may be presented differently in, any proxy statement or registration statement to be filed by Complete Solaria or Freedom with the SEC.

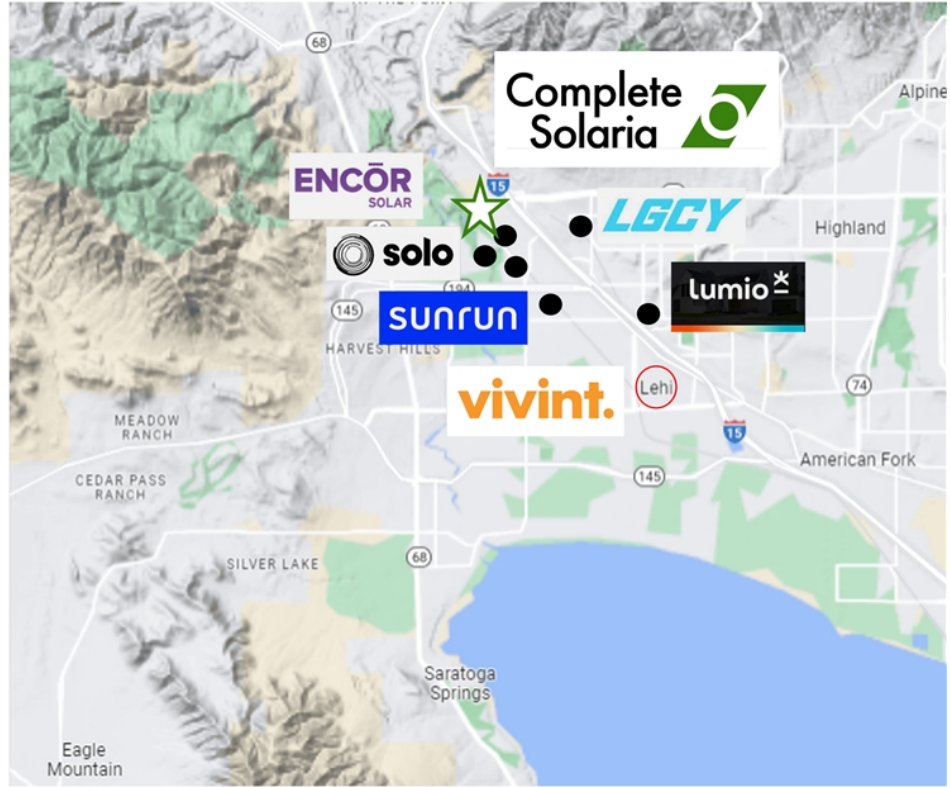
This presentation may contain "non-GAAP financial measures" that are financial measures that either exclude or include amounts that are not excluded or included in the most directly comparable measures calculated and presented in accordance with U.S. generally accepted accounting principles ("GAAP"). Because not all companies use identical calculations, any presentations of non-GAAP financial measures may not be comparable to other similarly titled measures of other companies and can differ significantly from company to company.

Complete Solaria and Freedom, as applicable, own or have rights to various trademarks, service marks and trade names that they use in connection with the operation of their respective businesses. This presentation may also contain trademarks, service marks, trade names and copyrights of third parties, which are the property of their respective owners. The use or display of third parties' trademarks, service marks, trade names or products in this presentation is not intended to, and does not imply, a relationship with Complete Solaria or Freedom, or an endorsement or sponsorship by or of Complete Solaria or Freedom. Solely for convenience, the trademarks, service marks, trade names and copyrights referred to in this presentation may appear without the TM, SM, * or © symbols, but such references are not intended to indicate, in any way, that Complete Solaria or Freedom, as applicable, will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks, trade names and copyrights. All trademarks, names, logos, text, graphics, and other content that are the property of Complete Solaria or Freedom may not be used or reproduced without the express written consent of Complete Solaria or Freedom, as applicable. All rights reserved.

**Complete Solaria Corporation
2500 Executive Pkwy, Suite 450
Fab: Lehi, Utah**



Utah's Solar Cluster

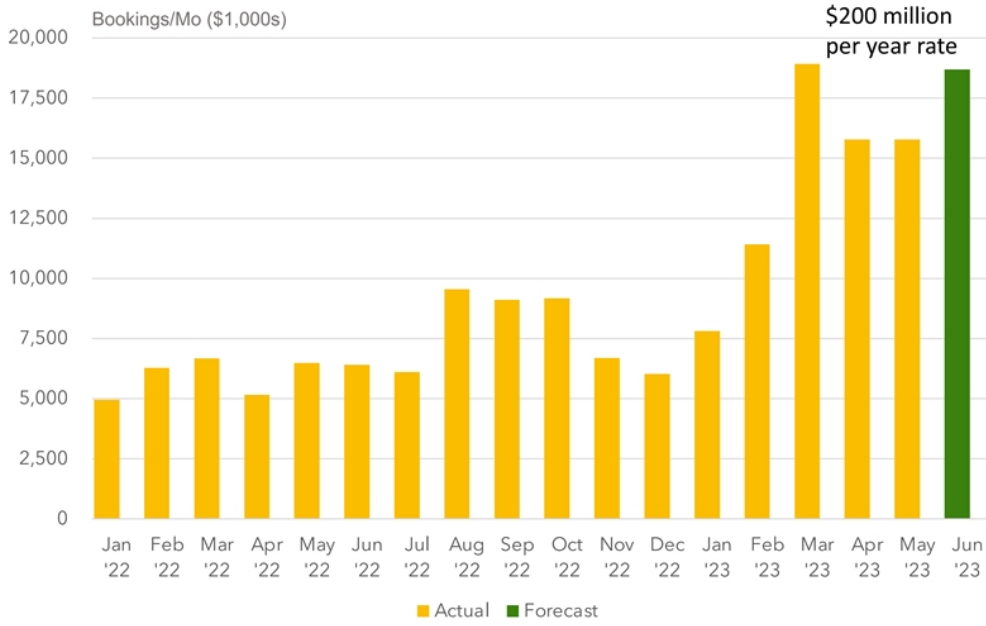




Agenda

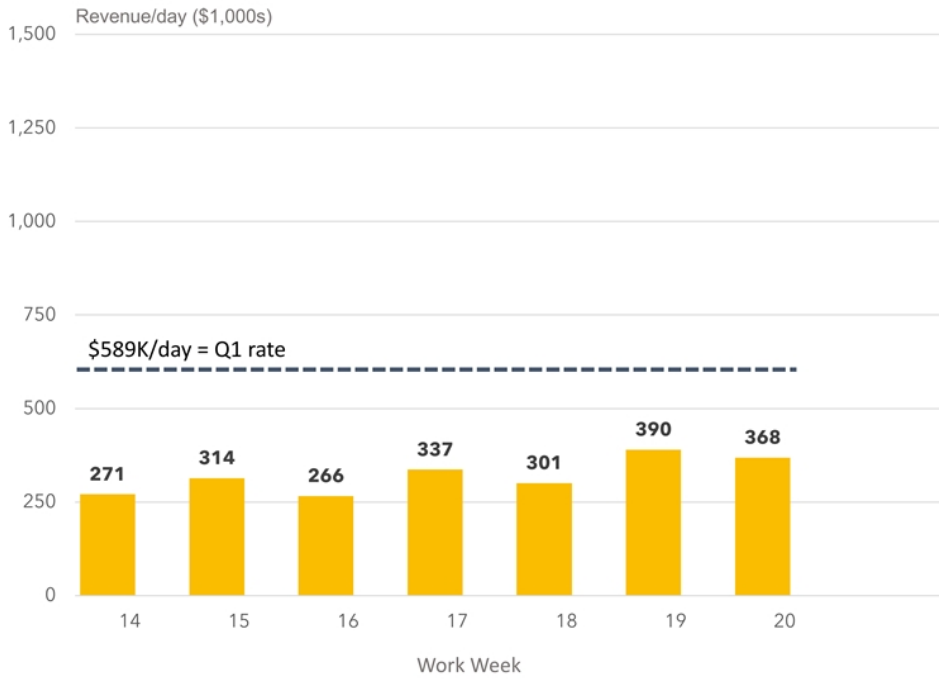
- Manufacturing slow down
- Impaired April and May revenue – now fixed
- Q3 is on track for \$50 million
- Status of Complete Solaria public company readiness
- Funding request to current SPAC and potential PIPE investors

Good News: Monthly Systems Bookings Up 2X



- Our **one-stop model works**
- End of NEM 2.0 in CA led to an increase in bookings in March
- Geographic expansion from Solaria merger; e.g., NH = \$1.5M per/mo
- **Mistake: jammed all the new orders into the fab**

Problem: Lehi Utah Fab Overloaded, Running Below Q1 Rate



- Fab now has 2,685 projects (WW25) in WIP (Work In Process)
- Fab running at half speed: 286 day cycle time vs. 140 days in 2021. Low speed = low output
- Overloading the fab is a common startup mistake made when they become **fab-limited** rather than **order-limited**

T.J. Rodgers
Daily Involvement



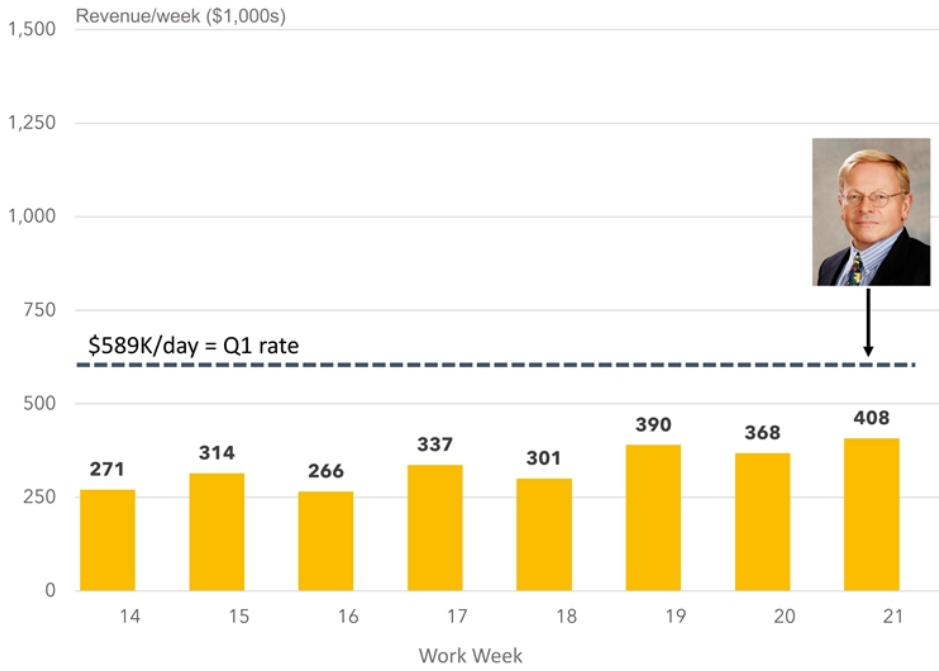
Manufacturing Experience

- PhD Integrated Electronics – Stanford (5 yrs)
- Fab R&D Engineer -- American Microsystems (5 yrs)
- SRAM Product Line -- AMD
- Built Fab 1, San Jose, Cypress Semiconductor
- Built Fab 2, Austin, Cypress
- Built Fab 3, Bloomington, Cypress
- Built Fab 4, Manila, SunPower
- Designed 10 Assembly & Test Autolines, Cypress

Silicon Scars



Problem: Lehi Utah Fab Overloaded, Running Below Q1 Rate



- Daily work since May 22
- Named Executive Chair 6/27
- Launched teams in fab operations, IT, quality and public-company readiness

CONFIDENTIAL

T.J. RODGERS
Internal Correspondence

Date: 5/22/2023
To: Will Anderson
Author: T.J. Rodgers
Author File #: TJR#1541
SUBJECT: Do Your Jobs!
cc: Brian Wuebbels, Vikas Desai, David Anderson,
Mark Swanson
Attachments: WJA-004 Cash Forecast and Delinquent Backlog Action Plan
and Collections, TJR-558_Looking Good Vs. Doing What's
Right For Cypress

I called COO Mark Swanson on Saturday, May 20 at 10:17 pm EDT to check ...



After reading the seminal business book "Built to Last: Successful Habits of Visionary Companies" and working for a year with its authors, Stanford Business School professors Jim Collins and Jerry Porras, I created a formal written set of "Cypress Core Values," a statement of beliefs commonly held by Cypress employees. I travelled to every Cypress U.S. plant, asked employees what they thought we believed in as a company, and condensed the results into a spec that I authored and updated over 30 times during my career. A small section of that spec appears below with red arrows marking our current failings.



CV #2: Cypress people are "only the best"*



We are smart, tough, and work hard.

→ We tell the truth and don't make excuses.

We value knowledge, logic and reason.

→ We admit to and solve problems quickly.

We deplore politicians.

*Cypress hiring philosophy given by TJR, May, 1983, Dallas, Texas

CV #3: We "Do what's right for Cypress"*



→ We choose "Cypress wins" over "looking good."*

We reward personal initiative and team success.

We are loyal and fair to Cypress people.

→ We "Follow the spec or change it."

→ Our standard is zero defects.

*TJR Memo on honesty, TJR 558

As you can see, the simple, clear words above reflect deeply held beliefs, unlike the platitudes found in many corporate mission statements, such as "Our mission is to make the world a better place."



Obviously, my full analysis of this situation would be a rant. I'll get pissed off later, but the...



Minh Pham
In Utah 24x7



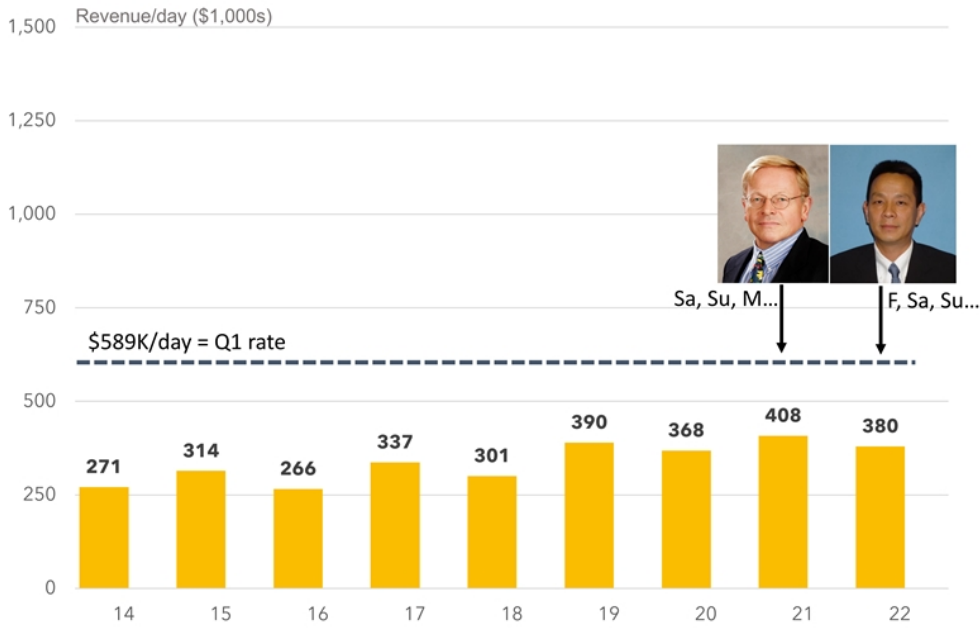
Manufacturing Experience

- Ran Mostek Fab, Texas
- Ran Cypress Fab 2, Austin
- Ran Cypress Fab 3, Bloomington
- Ran Cypress Assy & Test, Philippines
- Built original SunPower Fab, Manila
- Turned around Cypress Fab 3
- My No. 1 manufacturing exec. — ever

Dozens of Small Meetings



Problem: Lehi Utah Fab Overloaded, Running Below Q1 Rate



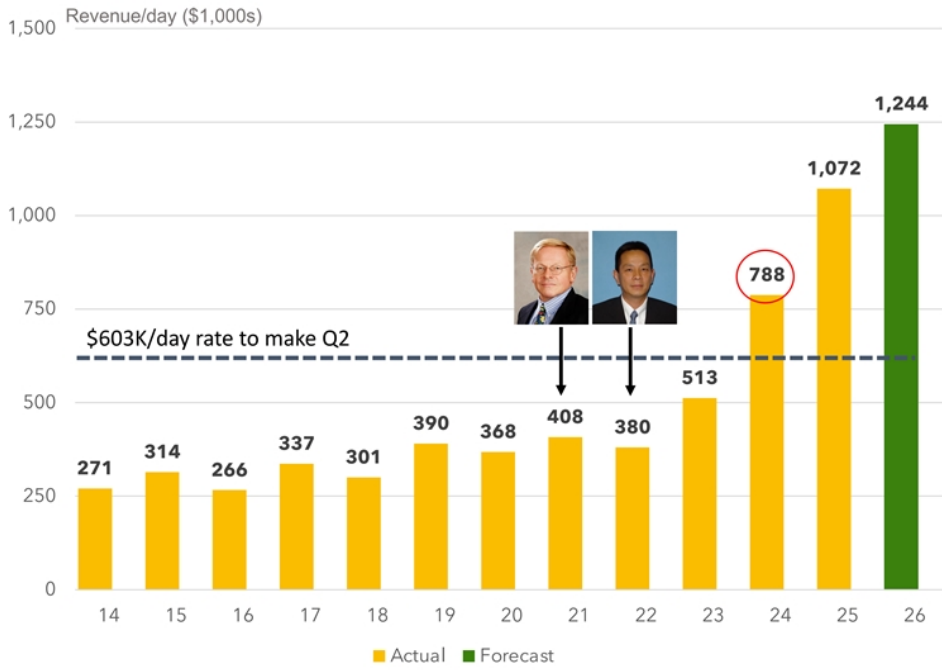
Minh Pham's Teachings

Date	Activities	Who	Solutions/Plan with 3WIs	Systems Needed to Next Level of Performance
8-Jun	HelioTrack	TJ	Learning	Track (FPY) First Pass Yield at each step, Pareto's by causes, owner, region and RCCA of the top 3
	Q223 Revenue		Learning	Track rework at each step, Pareto's by causes, owner - assigned KPI's for improvement
9-Jun	HelioTrack discussion	Will	Learning	Track aged inventory, Pareto's and RCCA's
	Attended all Employee meeting		Done	PTO - Track revenue received and all costs associated for each project
	Revenue needed for the next 22 days		Learning	
	Created daily track graph and projects	Minh, Braden, Will	Done	
	Confidence		Critical Task	
	Installers pictures uploaded real time- Sitech	Matt Geery, Will, Minh	Critical Task	
	Installs pull-in		Critical Task	
	PTI	Sydney	Learning	
	Permits receive	Sydney	Learning	
	ATF date for 50 projects (Connecticut)	Sydney, Andres, Corner Smith	Critical Task	
	MPU/MSPUC	Dave	Learning	
	Construction, IM & Installers	Byron Harris	Learning	
	Get to know more team members	Andres Dass Patacsil	Learning	
	Projects proposal	Joss Webb	Learning	
	Get to know more team members	Branden - Design	Learning	
10-Jun	Finalize Daily Revenue Report	Will, Andres, Minh	Done	
	Finalize Daily Revenue Model	Will, Andres, Minh	Done	
	None Confidence Projects Solutions Plan	Byron, Andres, Mark, Danny	Tasks Assigned	
	Assimilate Mark Swanson - Last 2 Days Activities	Will, Mark, Minh, Andres	Done	
	Get to know more team members	Minh, Jammie, Tanner, Ben		

11-Jun	Attended Revenue, Cash Flow with TJ and Teams		Done
	Plan for Monday 8:00 AM Kick-Off Meeting with Key Mgrs	Minh, Will, Dave, Mark, Andres	Done
	Org Chart discussion	Minh, Will, Dave, Mark, Andres	Done
	1:1 meeting with Will		Done
	Plan for the week installs activities	Minh, Will, Dave, Mark, Andres	In Progress
12-Jun	Review Org charts - Rolls and responsibilities	Minh	Done
	Review kick-off meeting agenda		Done
	Attended revenue taskforce kick-off meeting		Done
	Attended last week installs, NEM, collection, revenue	Brian W, Andrew, Braden, Trey Lackey	Done
	Attended 13:00 update meeting	Minh and Team	Done
	Attended 17:00 update meeting	Minh and Team	Done
	Missing the goals discussion and brainstorm solutions	Minh and Team	Done
13-Jun	EOQ revenue line by line reviewed with IM's	Minh and Team	Done
	Attended 13:00 update meeting	Minh and Team	Done
	1:1 with Andres DP	Minh, Andres	Done
	Attended 17:00 update meeting	Minh and Team	Done
	1:1 meeting with Will (Specs, Process Flow, OPL's)	Minh and Will	Done
14-Jun	Attended and provided feed-back 8:00 AM meeting	Minh and Team	Done
	Attended and provided feed-back 12:00 PM meeting	Minh and Team	Done
	Attended and provided feed-back 4:00 PM meeting	Minh and Team	Done
15-Jun	Attended and provided feed-back 8:00 AM meeting	Minh and Team	Done
	Attended and provided feed-back 12:00 PM meeting	Minh and Team	Done
	Attended and provided feed-back 4:00 PM meeting	Minh and Team	Done
	OPL's examples and informations sent out to Will	Minh	Done
	Analyzed 603 projects needed for Q223 revenue and sent out to Will, Mark and Andres	Minh	Done

16-Jun	Attended and provided feed-back 8:00 AM meeting	Minh and Team	Done
	Reviewed end of quarter revenue projects	Minh, Will, Dave, Mark, Andres	Done
	Attended and provided feed-back 8:00 PM meeting	Minh and Team	Done
	Attended and provided feed-back 4:00 PM meeting	Minh and Team	Done
17-Jun	Attended and provided Data to Revenue meeting	TJ, Will, Brian, Vikas, Mark, Andres	Done
	Attended and provided feed-back 8:00 AM meeting	Minh and Team	Done
	Attended PowerXT strategic meeting	TJ, Will, Brian, Vikas, Mark, Andres	
	Attended and provided feed-back 12:00 PM meeting	Minh and Team	Done
	Attended and provided feed-back 4:00 PM meeting	Minh and Team	Done
19-Jun	Attended and provided feed-back 8:00 AM meeting	Minh and Team	Done
	Attended and provided feed-back 12:00 PM meeting	Minh and Team	Done
	Attended and provided feed-back 4:00 PM meeting	Minh and Team	Done
20-Jun	Attended and provided feed-back 8:00 AM meeting	Minh and Team	Done
	Attended and provided feed-back 12:00 PM meeting	Minh and Team	Done
	Attended and provided feed-back 4:00 PM meeting	Minh and Team	Done
21-Jun	Attended and provided feed-back 8:00 AM meeting	Minh and Team	Done
	Attended and provided feed-back 12:00 PM meeting	Minh and Team	Done
	Q223 and Q323 revenue plan and forecast	TJ, Will, Brian, Vikas, Mark, Andres, Chris	
	Attended and provided feed-back 4:00 PM meeting	Minh and Team	Done

Good News: The Fab Runs Much Better Now



- And we know why
- And we can maintain it



Arnaud Lepert

New COO



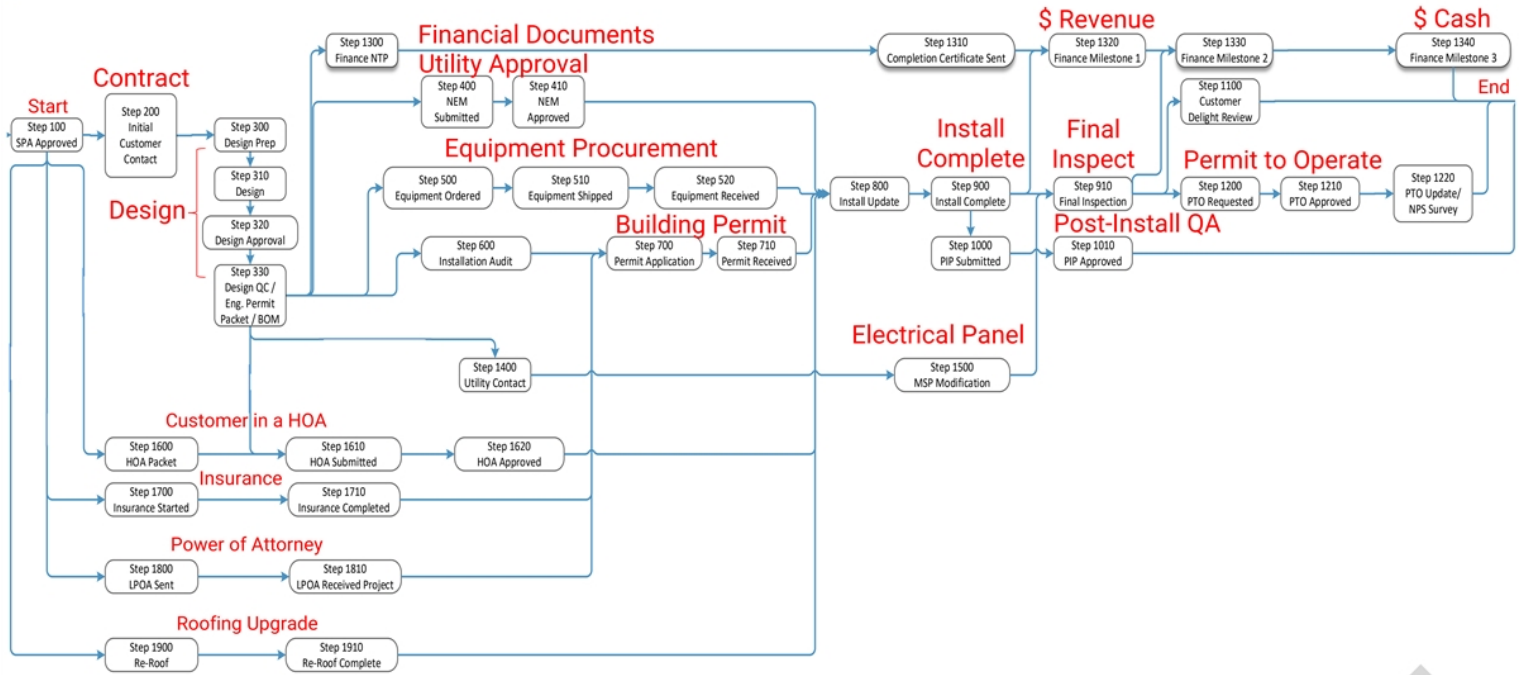
Manufacturing Experience

- Ecole Polytechnique
- Perovskite solar cells
- Applied Materials, BU, Gate module
- Fab Section Manager, ST Micro (France)
- Process integration, Maxim Semi (SV)
- Semiconductor Lasers, Coherent (SV)

Spec Creation – Team Effort



Complete Solaria Specified Flow Chart



Alan Hawse
IT Systems
Specs
Technical Memos
MES – Helio Track



Experience

- MSEE Georgia Tech
- VP IT Cypress, Spec System, MES, CAD
- VP IT Enovix, Fab MES System

Task: Equipment Ordered

Input	QC on input	Output	QC on output
Job Ready to be ordered	Job on schedule and "confidenced"	PO created	None
Customer BOM	None	PO submitted to vendor	None

Steps

1. **Ensure project equipment is ready to be ordered**
 - a. Ensure job date has been "confidenced" and has active installer assigned.
2. **Create PO for job**
 - a. Open Customer's Bill of Material from their HelioTrack file.
 - b. Review BOM, ensure no errors are present.
 - c. Create PO, assign vendor that will receive the PO. If this is a job site delivery, manually input job site address. If this is an installer warehouse delivery, no changes to the default address are needed.
 - d. Review PO to ensure accuracy and completeness.
 - e. Review customer BOM to ensure completeness.
3. **Submit PO**
 - a. Submit the PO
 - b. If this is a regular/non-urgent order, no further action is needed to email the PO – the system will automatically email all pending POs twice daily.
 - c. If this is an urgent order or if additional instructions are needed, email vendor directly, including a PDF of the PO as an attachment.

Requirements

- HelioTrack
- Access to CS procurement email
- Vendor contact information
- Access to vendor portals

Safety and PPE

- None

Task: Design Approval

Input	QC on input	Output	QC on output
Design Approval OPF Task	Design Task Completed	Project Coordinator (PC) obtains Design/Plans approval by customer and feedback for permit submission.	Design Specifications (Modules, Batteries, and all other electrical equipment placement) are reviewed and approved by the customer.

Steps	Requirements
<p>Steps</p> <ol style="list-style-type: none"> 1. Send the design via Zendesk to the customer's email and text. Send a screenshot or a PDF file. <ol style="list-style-type: none"> a. ONLY send the parts of the plans showing the solar panels roof locations AND the electrical equipment location (Inverter, Combiner box, AC Disconnect, Battery, etc.). b. Call the customer and let them know you sent the design. 2. To make changes to the design, add a manual task (MT) <ol style="list-style-type: none"> a. If a customer raises some issues, the agent must address them and redirect the changes to the correct department. <ul style="list-style-type: none"> - MT for Design team <ol style="list-style-type: none"> 1. If it's a simple move like solar equipment behind the gate or moving inverter to a different location, create an MT for designer to address. 2. Place the MT BEFORE the DESIGN task. Assign task to the Design task Owner. - MT for Retentions <ol style="list-style-type: none"> 1. If the customer wants to MOVE the panels to another side of the roof/location. First, create an MT for Retentions (usually JESUS ALCARAZ). 2. Place the MT BEFORE the Design task. 3. Jesus will check the effect on production. If Jesus approves, he will reassign the task to the designer for a new layout. - Write CLEAR notes of the customer change requests and ask the task owner to complete the MT once the task owner has made all changes. - The designer will resubmit a new planset and complete the Design Task. The Design Task will start running again. - If you open an MT for design change, inform Mirian. She will reopen Design as well. 3. After changes are made, the customer must examine and determine if the design meets the agreed-upon goals. Call the customer and re-send the design with changes. <ol style="list-style-type: none"> a. Agent must have Written or Verbal design approval from the customer. b. Customers send approval through text message, email, or phone call. c. Agent Completes the Design Approval task. d. This will publish the approved design to the project team to move the job forward. ☺ 4. Send to Retentions customers that are UNRESPONSIVE <ol style="list-style-type: none"> a. If the customer is unresponsive 24 hours after the task is in the queue, inform Retentions via G-chat by sending a list of unresponsive customers. b. If 48-hours unresponsive, create an MT task for Retentions as unresponsive customer. c. If the customer is responding to your calls and emails and asks for more time to review the design, send the job to Retentions to place on III if no approval within 2 days. 	<p>Requirements</p> <ul style="list-style-type: none"> - Zendesk - Heliotrack <p>Safety and PPE</p> <ul style="list-style-type: none"> - Ergonomic Workstation

Task: HOA Packet

Input	QC on input	Output	QC on output
HOA contact information	Verify information is complete	HOA application form sent to customer for signature	None

Steps	Requirements
<ol style="list-style-type: none"> 1. Verify HOA's Contact Info <ol style="list-style-type: none"> a. Verify that the HOA's contact information is already in the ICC section comments box or in a Zendesk's text email or call, or in HT under "HOA Documents" b. If no information about the HOA is found, contact the client by email, text, or phone call. Ask the customer for HOA's NAME, EMAIL, and PHONE. Often, an online search can help to supplement partially incomplete information. 2. Record HOA Information in HT (if applicable) <ol style="list-style-type: none"> a. If the HOA contact information was determined to be missing in Step 1 and then collected from the client, record the contact information in the ICC section on the client's profile in the Comments box. 3. Contact HOA and collect HOA approval requirements and documents. <ol style="list-style-type: none"> a. Provide the HOA with the customer's name and address. When the customer is part of a smaller community inside of a larger one, provide the community name. 4. Fill Out Application form for the Customer <ol style="list-style-type: none"> a. Complete the application form on the client's behalf and send it to the client if a signature or any additional information is required. 5. Contact the Customer <ol style="list-style-type: none"> a. Once the document has been sent, contact the client by phone through Zendesk to let them know the HOA application form was sent and tell them they can ask for assistance if needed. If the call is not answered, leave a voicemail, email, and text message. 6. Mark HOA packet task complete in HT 	<p>Requirements</p> <ul style="list-style-type: none"> - Zendesk - Heliotrack - Docusign - Email <p>Safety and PPE</p> <ul style="list-style-type: none"> - Ergonomic Workstation

Task: Permit Received

Input	QC on input	Output	QC on output
Permit/ Job Card Received from the AHJ for the installation site.	Check for match to installation.	Permit/ job card in HT for installation	Check for match to installation.
		AHJ-dependent additional documents for installation	Confirm issued documents match needs for installation
		Permit information entered into HT fields and HT internal dialogue.	Compare to AHJ documents to match.
		HT Install task initiated	Automatic by completing HT Permit Received task

Steps	Requirements
<p>1. Weekly follow ups</p> <ol style="list-style-type: none"> Call AHJ for this permit application to follow up on project status, weekly. If AHJ permit approver assigned to this permit application is unavailable, then leave a voice mail and send a follow up email. <p>2. Corrections - if applicable</p> <ol style="list-style-type: none"> Send correction requirements back to design: create manual task (MT) in HT for designer to track task and incorporate the corrections into the design. Ask the designer to create a task in front of Permit Received task for Permit Received team to track resubmittal to the AHJ for review and approval. Resubmit revised plan set to AHJ. <p>3. Pay fees/permit issuance.</p> <ol style="list-style-type: none"> Pay any additional fees. Retrieve issued permit docs (if any). <p>4. Upload into HelloTrack.</p> <ol style="list-style-type: none"> Upload AHJ-approved permit/plans to HT under issued permit tab. Enter permit number into HT. Review permit approval/inspection information. Enter any necessary information into HT internal dialogue. Close Permit Received task in HT. This automatically triggers the HT Install task. Complete Jotform for accounting if payments were made. 	<p>Safety and PPE</p> <ul style="list-style-type: none"> Ergonomic Workstation

Task: Install Complete

Input	QC on input	Output	QC on output
Plan set	none	Check Photos for Completion	Check Arrivy/HT
Permit Received	Make sure we have all docs ready	Schedule any necessary utility appt for MSP MOD	Check permit/availability with the utility
NTP	Make sure NTP is approved	Final inspection	Confirm we have pics/docs, permit, plans to match install
Check Outstanding tasks HOA, Re-roof, CX issues	Follow up to confirm they are complete.	Company uses IC tasks to recognize revenue	Confirm task completion in OFF
Confirm Equipment Received	Check with Procurement for any delays/risks	70% of payment to sales is triggered	N/A
Confirm installation scheduled date with homeowner	Receive confirmation from PC	IC metrics reported to management	Review the completed tasks
Post-install-pictures uploaded to HT	Review post install packet section of HT		
Minimum of mid-day photos uploaded to HT	Review post install packet section of HT		

Steps	Requirements
<ol style="list-style-type: none"> 1. Review approved permit plans & site survey pics <ol style="list-style-type: none"> a. Check for any items that could prevent the install from happening. b. Review, electrical, roof and plans. 2. If applicable, confirm PTI received. 3. Check NTP, Re-roof, and HOA tasks. 4. Check for homeowner special requests: access issues, locked gates, dogs, other. 5. Confirm that all Equipment has been delivered. 6. Confirm that installer has accepted the job, is available and scheduled. 7. Confirm that the customer has agreed to the installation date. 8. For the install crew lead, request name and mobile number. Confirm Arrivy is on phone and Arrivy account is active. 9. On installation day, IM check Arrivy to confirm crew is on its way, then started, then day complete, then job is physically complete. 10. Check HT for uploaded pictures of install progress and post-installation photos. <ol style="list-style-type: none"> a. Review the pictures in HT. If not there, review the pictures in Arrivy. b. If no pictures are uploaded, follow up with the installer. c. If there is a minimum of mid-day photos, proceed to mark off the task. 11. In HT, complete the "Install Complete" task. 	<ol style="list-style-type: none"> i. HeliTrack ii. Arrivy iii. Email Coordination with installer <p>Safety and PPE</p> <ol style="list-style-type: none"> iv. Ergonomic Workstation v. Safety of installers during installation



OPS.GNRL_Specifications for Install Complete

Document No.: 10109
Revision: A

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1. PURPOSE OF THIS DOCUMENT

Provide instructions to Install Managers to perform the task called **Install Complete**.

2. SCOPE

Instructions are provided to schedule the installation, manage the day of the installation, and verify that the job has been completed. This task only applies to the solar PV part of the project. No Add-ons (e.g. batteries, main panel upgrade) are covered by this task.

3. DEFINITIONS

- 3.1. **IM:** Install Manager
- 3.2. **OPF:** Operations Process Flow

4. LIST OF INPUTS OR PREVIOUS TASKS NEEDED FOR THIS TASK

- 4.1. Installation must be scheduled.
- 4.2. Installer must have accepted the job.
- 4.3. The following tasks must have been completed:
 - 4.3.1. Completion of Equipment Received
 - 4.3.2. Completion of Install Update Task
 - 4.3.3. Completion of Permit Received
 - 4.3.4. Completion of PTI Received (This only applies to locations where this is needed).

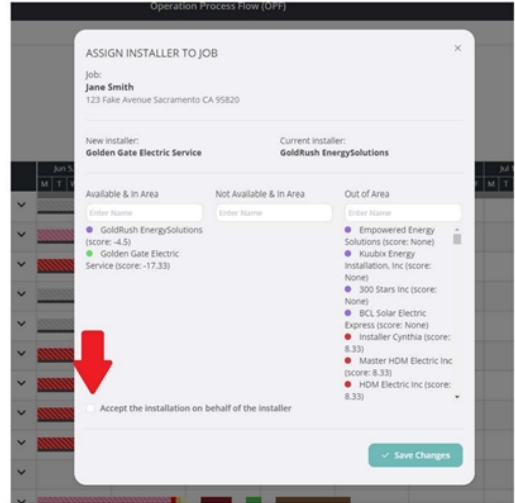
5. QUALITY CONTROL OF THE INPUTS

- 5.1. Installation scheduled:
 - 5.1.1. The job must be scheduled in OPF.
 - Need Screen Shot
 - 5.1.1.1. Check that the icon has turned from a truck to a grey or green circle.
 - 5.1.2. Confirm with the installer during the "Install Prep" call that the installer will be available on the scheduled date/time.
- 5.2. Installer acceptance of the job:
 - 5.2.1. If the installer has approved the job through the automated emails the icon on OPF will turn green.



5.2.2. If this is not the case, call the installer to confirm the acceptance of the job.

5.2.3. Upon approval from the installer, IM can accept the job in OPF on behalf of the installer.



5.3. The following tasks must have been completed:

- 5.3.1. Completion of Equipment Received:

- 5.3.1.1. Verify that the task has been completed in OPF. Completion of the task is indicated by a number in the bar representing the task in the Gantt Chart.



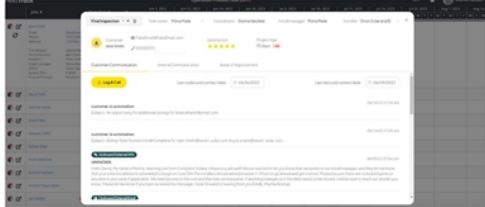
- 5.3.1.2. Verify with the installer during the "Install Prep" call that all the equipment for the job has arrived.

5.3.2. Completion of Install Update Task:

- 5.3.2.1. Verify that the task has been completed in OPF. Completion of the task is indicated by a number in the bar representing the task in the Gantt Chart.



- 5.3.2.2. Verify that the Project Coordinator has notified the homeowner of the installation date/time. Check the call log to see the comments confirming that this is the case.



- 5.3.3. Completion of Permit Received:

- 5.3.3.1. Verify that the task has been completed in OPF. Completion of the task is indicated by a number in the bar representing the task in the Gantt Chart.



5.3.4. Completion PTI Received (when needed):

- 5.3.4.1. Verify that the task has been completed in OPF. Completion of the task is indicated by a number in the bar representing the task in the Gantt Chart.

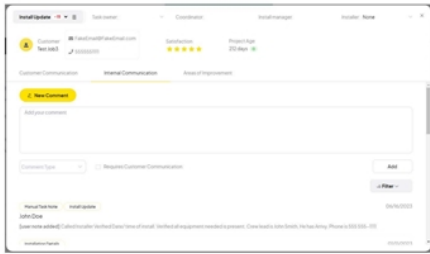


6. LIST OF OUTPUTS PRODUCED BY THIS TASK

- 6.1. "Complete" tap in Arrivy.
- 6.2. Photos including:
 - 6.2.1. Photo of the Home Address
 - 6.2.2. Photo of the Array(s)
 - 6.2.3. Photos of the inverter labels
 - 6.2.4. Photo of the inverter map
 - 6.2.5. Photo of the commissioning app showing that the commissioning was completed

7. STEPS NEEDED TO PERFORM THIS TASK

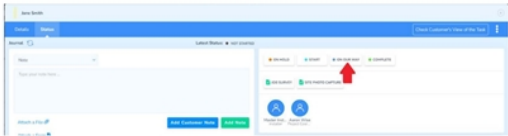
- 7.1. Step 1: Install Manager must call the installer the day before ("Install Prep" call) the scheduled date to reconfirm the job with the installer.
 - 7.1.1. Remind the installer of the scheduled date and time.
 - 7.1.2. Verify that the installer has received all the required equipment.
 - 7.1.3. Verify who the crew lead is going to be, ensure that that person has an Arrivy account and request the crew lead's cell phone number.
 - 7.1.3.1. Record that information (crew lead's name, cell phone number, and Arrivy account information) in the Installation Notes.



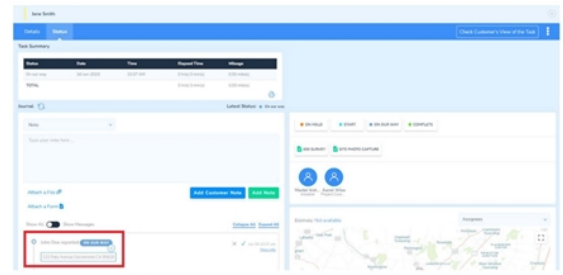
- 7.1.4. Review the planned construction.
- 7.2. Step 2. Installer select the job in Arrivy and tap "On our Way" button.
- 7.2.1. Select the job in Arrivy



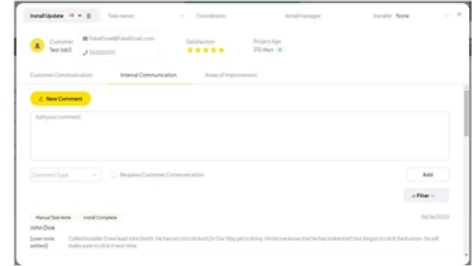
- 7.2.2. Tap "On our Way" button



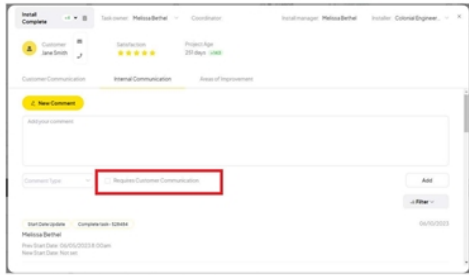
- 7.3. Step 3: IM checks in Arrivy that the installation crew is on its way.



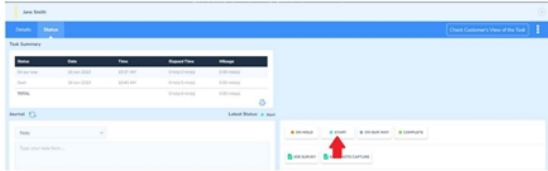
- 7.3.1. If this is the case move to Step 4.
- 7.3.2. If the crew is not on its way, call the installer directly to inquire about the status of the crew.
- 7.3.2.1. Log the status in the dialog box in OPF.



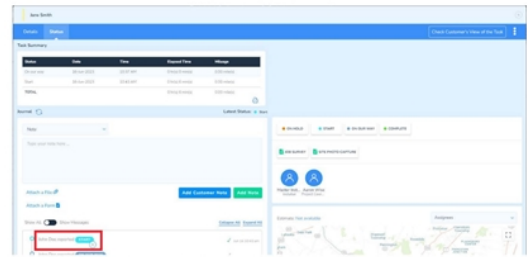
7.3.2.2. Check the box "Requires customer contact" if the customer needs to be notified (Contact Project Coordinator directly if this is urgent).



7.4. Step 4: Installer taps "Start" in Arrivy when they arrive at the site.



7.5. Step 5: IM checks in Arrivy that "Start" has been taped by the installer.

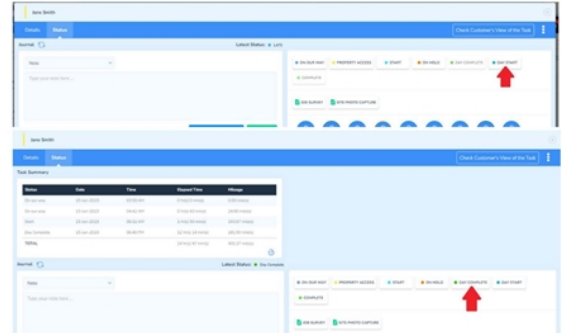


7.5.1. If Start has not been recorded, check in Arrivy if the crew is still in transit or has arrived and forgot to tap "Start".

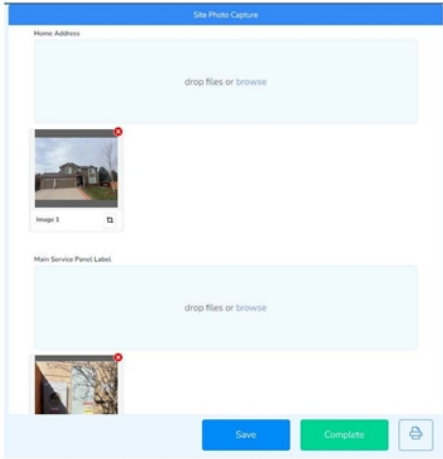
7.5.2. Call the installer to inquire about the situation if needed.

7.6. Step 6: Installer builds the project and commissions the system.

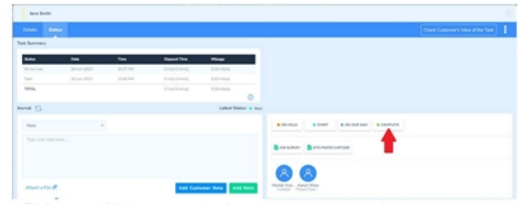
7.7. Step 7: If the installer is done for the day but the installation is not complete the installer should tap "Day Complete" in Arrivy.



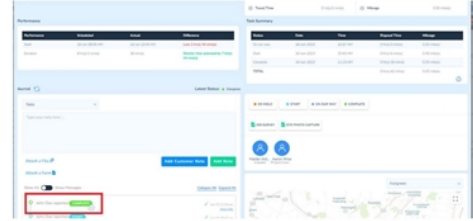
- 7.7.1. The following days will follow the same steps as the first day.
- 7.8. Step 8: Upon completion of the project the installer will:
- 7.8.1. Take photos in Arrivy



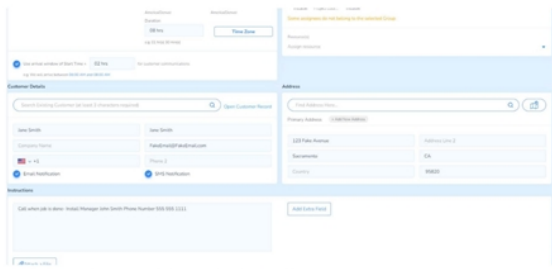
7.8.2. Tap "Complete" in Arrivy



- 7.8.2.1. If IM does not see the "Complete" status in Arrivy by 3pm (to be confirmed), call the installer to inquire about the situation.



7.8.3. Installer calls Complete Solaria using the phone number specified in Arrivy.



7.8.3.1. The call will reach the IM or the Scheduling Coordinator or the Call Center.

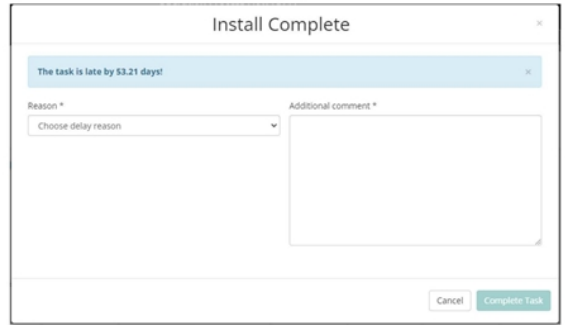
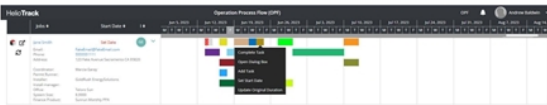
7.8.3.2. During this call the installer will answer the questionnaire:

- 7.8.3.2.1. Is the job completed? If not, when will it be completed?
- 7.8.3.2.2. Was the job built to plan?
- 7.8.3.2.3. Was there any problem or obstacle?
- 7.8.3.2.4. Has the site been left clean and organized?
- 7.8.3.2.5. Any other information to communicate to the customer?
- 7.8.3.2.6. Were all the photos uploaded to Arrivy?

7.8.3.3. The Complete Solaria person on the phone with the installer must:

- 7.8.3.3.1. Verify that the photos were taken and uploaded correctly (see section 8). If this is not the case request from the installer to take new photos.
- 7.8.3.3.2. Confirm with the installer that the installation was completed.
- 7.8.3.3.3. Once the call is successfully completed the installer can leave the site.

7.9. Step 9: The person on the phone with the installer in Step 8 clicks Complete on the Install Complete task in OPF.



8. QUALITY CONTROL ON OUTPUTS

8.1. "Complete" tap in Arrivy:

8.1.1. Check in Arrivy that the job was completed and confirm during the end of day call with the installer that the job was completed.

8.2. Photos:

8.2.1. Go into the Job Record/Post Install Packet/Photo Pack for the project and verify that the photos comply with the requirements listed below:

- 8.2.1.1. Photo of the Home Address
- 8.2.1.1.1. Example of a good photo:



The address number is clearly visible and legible.
 In this example, the address is painted on the curb as "438".

8.2.1.1.2. Example of a bad photo:



No address number is visible.

8.2.1.2. Photo of the Array(s)

8.2.1.2.1. Example of a good photo:



The entire array is fully visible within the photo.
In this example, the fully visible array has four solar panels.

8.2.1.2.2. Example of a bad photo:



The array is not fully visible. Some of the solar panels are only partly visible. Also, for this example, it is unclear if the array has four solar panels, or if it extends to be more than four solar panels.

8.2.1.3. Photos of the inverter label

8.2.1.3.1. Example of a good photo:



The entire inverter label is visible and legible in the photo.

8.2.1.3.2. Example of a bad photo:



Only a portion of the inverter label is visible.

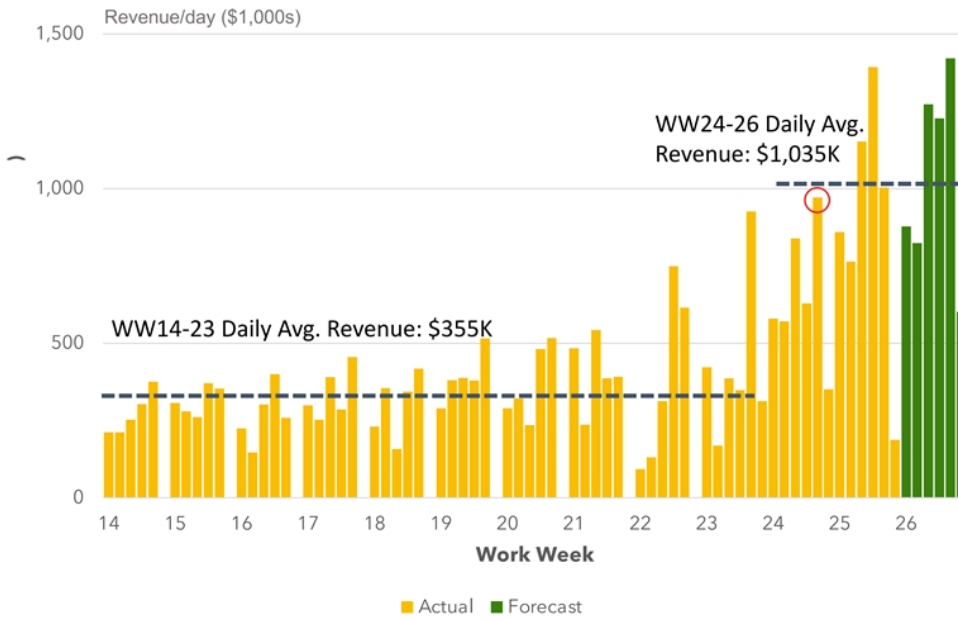
8.2.1.4. Photo of the inverter map

8.2.1.4.1. Example of a good photo:



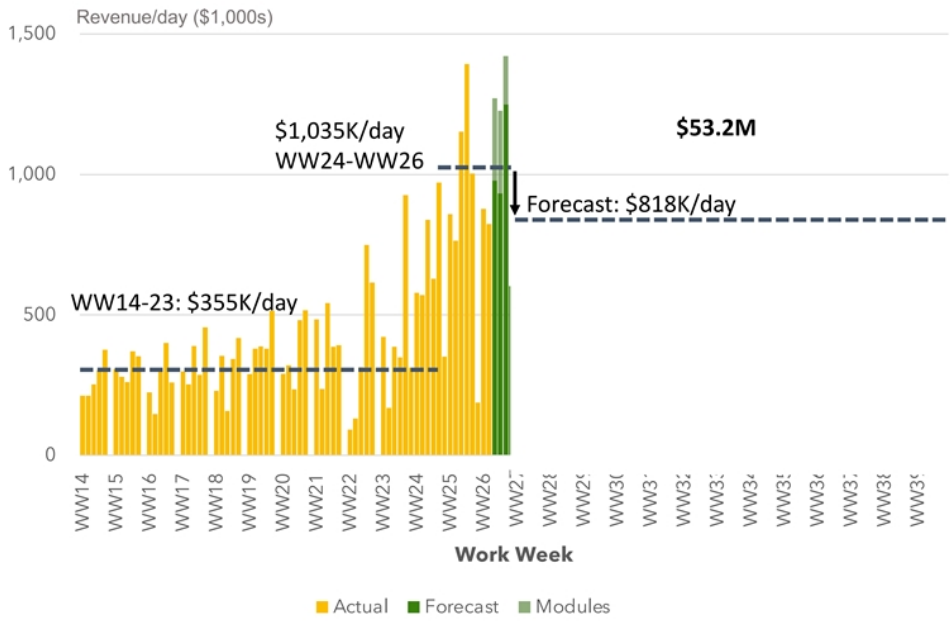
This complete map is visible, legible, and has the real barcode labels for the (micro) inverters. This example is for an installation with microinverters from Enphase.

Strong Finish: Q2 Revenue WW24-WW26

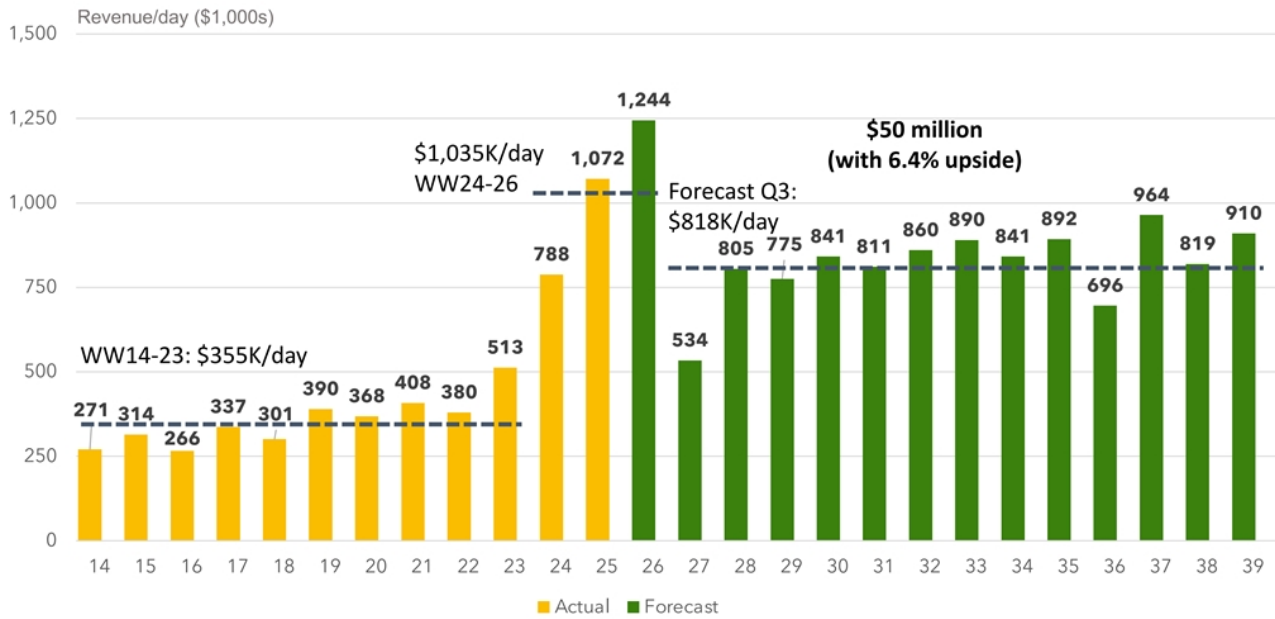


- First ~\$1 million day, WW24, six since.
- Projected avg. daily revenue for last week of the quarter: \$1.2 million
- \$1 million/day x 65 days/qtr = \$65 million/qtr + panel revenue

Forecasting Q3 at an Achievable Revenue Rate

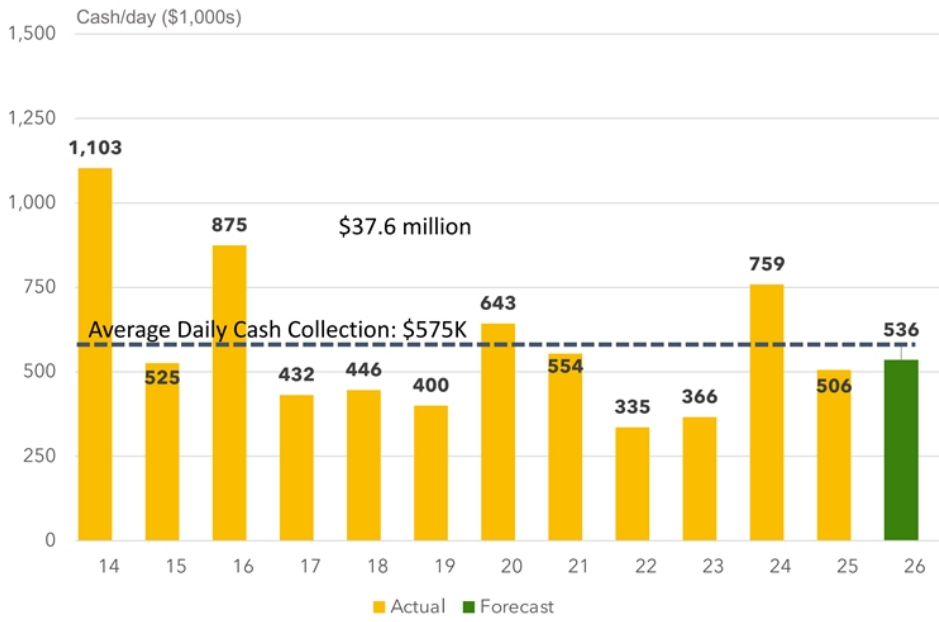


Average Daily Revenue Per Week Q3 2023



Forecasted revenue

Nagging Issue: Daily Cash Collections (Quality Issues)



Jeff McNeil For Quality



- Cypress VP WW Mfg.
- Enphase COO 2020-22
Fastest Growing on S&P 500
- Enphase Quality

Reward So Far >100:1

Market Summary > Enphase Energy Inc
NASDAQ: ENPH

139.07 USD +3.05 (2.24%) ↑

Closed: Nov 25, 6:35 PM EST · Disclaimer
After hours 139.07 0.00 (0.00%)

1 day 5 days 1 month 6 months YTD 1 year **5 years** Max

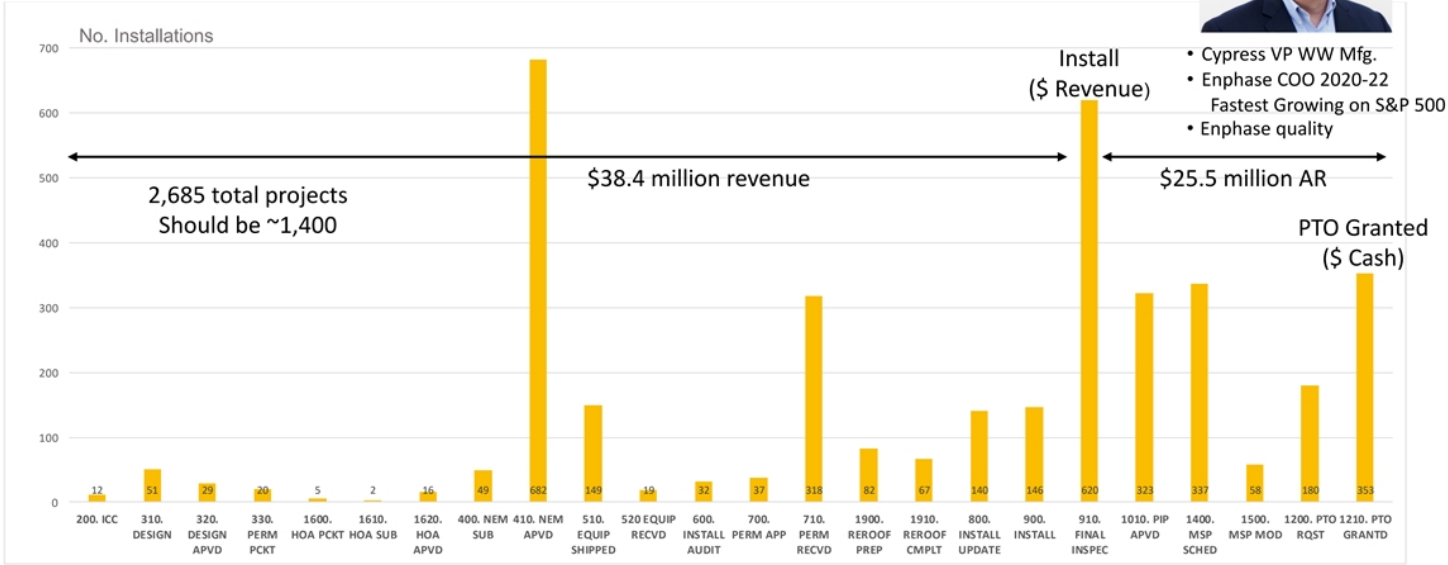


Open	136.21	Div yield	-
High	141.42	Prev close	136.02
Low	135.13	52-wk high	141.42
Mkt cap	17.57B	52-wk low	20.77
P/E ratio	109.00		

Fab Work in Process (WIP) Fab Position WW25



- Cypress VP WW Mfg.
- Enphase COO 2020-22
Fastest Growing on S&P 500
- Enphase quality



*Note: 2,685 Total projects, some of which have multiple active tasks.



Conclusion

- 2X orders swamped our Fab for the first two months of Q2 (our fault, no kanban)
- Our Q2 revenue has suffered due to a bloated 286-day fab cycle time (our fault)
- The line is now running well with upgraded systems installed by managers committed to “making the quarters,” but not yet committed to **quality as a way of life.**
- We have the orders and expect revenue to be \$50 million in Q3
- Our current order rate allows for growth beyond that
- Our breakeven revenue is about \$80 million per quarter
- We are an American company that builds things here
- We are committed to Utah as our largest site

About The SPAC (From SPAC Management)

- The SEC has just approved (“S4 effective”) our merger with the Freedom SPAC
- We do not run the Freedom SPAC
- Our post-deSPAC EV will be about \$380 million (\$225 million pre-money equity value)
- Our revenue allows SPAC investments to scale with us, unlike pre-revenue SPACs
- They are offering significant incentives to SPAC investors, including 3.1 million founders shares (with no holding period).
- Two SPAC officers will become new directors

Tidjane Thiam



- Ecole Polytechnique
- CEO Credit Suisse (5 yrs)
- CEO British Prudential Insurance (6 yrs)
- Paris

Adam Gishen



- Global Head IR, Credit Suisse
- Managing Director, Lehman
- London

To Management & Employees

- The Company's problems are your problems – DO NOT TOLERATE them
- When you commit to do something, DO IT as a matter of personal pride. When "the group" commits, nobody is responsible
- I received a Stanford PhD and still knew nothing about quality – until Japan, Inc almost wiped out my company. For my last 10 years at Cypress, my primary job was quality
- Today, you will see my 1986 quality lecture that launched Cypress on its journey to be a quality company (and later Enphase)
- Embrace memos (your documented personal contributions) and specifications (your company's written record of knowledge & learning). You cannot become a great company without embracing them fully. Neil Armstrong left footprints on the moon

Say what you do and do what you say!

Manny Hernandez
Public Company Readiness



- CFO of both Cypress Semiconductor and SunPower
- Created SunPower's formal financial infrastructure
- Managed SPWR IPO
- Chairman of audit committee, ON Semiconductor
- Board Director of SPAC that acquired Enovix (ENVX)

Google TJ

envx

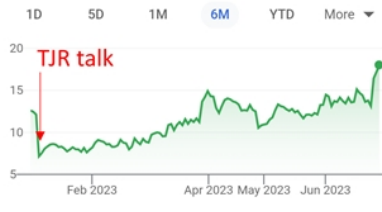
Finance Compare News Financials Pr

Enovix Corp + Follow

NASDAQ: ENVX

18.02 USD **+5.41 (42.88%)** **↑** past 6 months

Jun 29, 10:06 AM EDT · Disclaimer



Open	17.32	Mkt cap	2.85B
High	18.10	P/E ratio	-
Low	17.22	Div yield	-

[More about Enovix Corp >](#)

First AR Quality Report

WIP Root Causes & some corrective actions

Will Anderson <will@completesolaria.com>

Thu 6/29/2023 2:58 PM

To:TJ Rodgers <tjr@tjroddgers.com>;Valeta Rodgers <vm@tjroddgers.com>

TJ,

Below are the key categories of issues that we have measured through sampling of the WIP categories. More analysis is needed, however, these are certainly the primary categories.

1200. PTO RQST:

~60% of projects experiencing delays. Reasons:

- PTI Delay (17%) - Utility pre-approval for PTO. Delays primarily due to errors in documentation or utility backlog
- Expired Financing (38%) - We have withheld the application for PTO until we get financing in place for the customer (management decision that needs to be revisited). Reasons for expiration: Projects took too long. Customer refused to sign certificate
- New Homes (18%) - We build for home builders. Once they sell the home, we submit PTO for that customer once the homeowner is known.
- Additional Documents Needed (1.5%) - Failure to identify title/utility bill name mismatch, missing signatures, etc.

Some corrective actions: Expired Financing tiger team, PTI process improvements (below in PTI Section)

910. Final Inspections:

~55% of projects reschedule or fail final inspection Reasons:

- Documentation Defects (22%) - discrepancies between site plan and installed system (layout differences mostly), missing permit card
- Late / No-shows by Inspection techs or Installers (8%)
- Customer Reschedules / No-shows (9%)
- Inspector reschedule / No-show (7%)
- Construction defects or missing requirements (such as label placards) (7%)

Some corrective actions: Hired Final Inspection scheduling coordinators (2) plus 17 inspection techs. Performing more inspections in-house and charging that scope of work back to installers.

400. MSP SCHED. (Scheduling MPU)

21 days to do task, but a bigger problem is it is not starting until >100days into the process (on average). This should be done much sooner.

- Scheduling Defects - late in filing initial application with utility, missing utility responses, or not accommodating the assigned date from the utility
- Process Defects - utility responses arriving into general email box that was not being closely managed, poor coordination between utility and installer, redesign of system mid-process due to equipment changes or other needs requiring rework loop which is not well-defined/managed

Some corrective actions - Hired 5 MPU technicians to perform more MPUs with internal resources, 3 dedicated MPU schedulers, need to assign expert electrician for full-time MPU avoidance.

00. NEM SUB, 410 NEM APVD (formerly NTP Submitted and NTP Approved)

40 months ago 400. NEM SUB was the bottleneck. This is entirely in our control and should not be the hold up. The issues were:

- New team with insufficient training
- Utility rejections to applications for missing or inaccurate data
- Insufficient staffing
- Missing signatures or documentation from Sales Packet

Corrective Actions: Increased team size from 2 to 5, improved training (still ongoing), specifying process (ongoing), doubled daily submissions per person. This task queue has reduced from >300 with daily submissions of ~10/day to a queue of less than 50. The team is clearing the queue daily

The new build-up is in the 410. NEM APVD. The primary cause of this build up is the cycle time for this step is much longer (20 - 45 days) and depends upon the utility. We are specifying the PTI/NEM process to ensure higher quality at the prior step so we won't have to repeat this step.

00. PERMIT APP, 710. PERMIT RECVD

Primary issues in permitting:

- Application Defects (21.7%) - Design defects, Application errors
- Missing Signatures
- System Design Changes (2.9%)

This process is being specified and further analyzed.



Will Anderson
CEO

Questions?