

SUNPOWER®

SUNPOWER CORPORATION

CHARTER OF THE NOMINATING AND CORPORATE GOVERNANCE COMMITTEE OF THE BOARD OF DIRECTORS

This Charter of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of SunPower Corporation, a Delaware corporation (the “Company”), was adopted by the Board on October 26, 2005 and revised on November 3, 2009, November 15, 2011, October 22, 2013, and October 22, 2014.

I. PURPOSE

The Committee shall assist the Board in discharging its responsibilities with respect to:

- A. The identification of individuals qualified to become directors and the selection or recommendation of candidates for all directorships to be filled by the Board or by the stockholders;
- B. The evaluation of whether an incumbent director should be nominated for re-election to the Board upon expiration of such director’s term, based upon factors established for new director candidates as well as the incumbent director’s qualifications, performance as a Board member and such other factors as the Committee deems appropriate;
- C. The development, maintenance and recommendation of a set of corporate governance principles applicable to the Company and for periodically reviewing such principles; and
- D. In addition, the Committee will undertake those specific duties and responsibilities listed below and such other duties as the Board may from time to time prescribe.

II. STRUCTURE AND OPERATIONS

A. Composition and Qualifications

During any period in which the Company does not qualify for the “Controlled Company” exemptions provided in Rule 5615(c) of the listing rules of The NASDAQ Stock Market LLC (the “NASDAQ Rules”), the Committee shall be composed of two or more members of the Board, each determined by the Board to be independent and who meet independence requirements of the NASDAQ Rules.

During any period in which the Company qualifies for the “Controlled Company” exemptions provided by the NASDAQ Rules and is party to that certain Affiliation Agreement, dated as of April 28, 2011 and as amended from time to time (the “Affiliation Agreement”), between the Company and Total Energies Nouvelles Activités USA (“Total”), pursuant to the terms of the Affiliation Agreement the Committee shall be composed of four (4) members of the Board: two (2) directors each determined by the Board to be independent and who meet the independence requirements of the NASDAQ Rules and two (2) directors each designated by Total.

B. Appointment and Removal

The members of the Committee shall be appointed by the Board, based upon the recommendation of the Committee, and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. The members of the Committee serve at the discretion of the Board and may be removed, with or without cause, by a majority vote of the Board.

C. Committee Chair

Unless a Committee Chair is elected by the full Board, the members of the Committee shall designate a Chair by majority vote of the full Committee membership. The Chair will chair all regular sessions of the Committee and set the agendas for Committee meetings.

D. Delegation to Subcommittees

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, which may be composed of one or more Committee members.

E. Use of Consultants

The Committee may, at the Company's expense, retain and terminate any independent counsel, experts, consultants and other advisors as the Committee may deem appropriate, and the Committee shall have the sole authority to approve any such advisor's fees and other retention terms. The Committee shall also have the sole authority to retain and terminate any search firm to be used to identify the director candidates, including sole authority to approve the search firm's fees and other retention terms.

F. Compensation

Members and the Chair of the Committee shall receive such fees, if any, for their service as Committee members and Chair as may be determined by the Board, based upon the recommendation of the Compensation Committee.

III. MEETINGS

A. Frequency and Notice

The Committee shall meet at least two (2) times annually, or more frequently as circumstances require. The Committee may establish its own meeting schedule. The Chair of the Board or any member of the Committee may call meetings of the Committee. Meetings of the Committee may be held telephonically.

B. Attendance

All directors that are not members of the Committee may attend meetings of the Committee but may not vote. The Committee may request any Board member, officer or employee of or consultant to the Company or the Company's outside counsel or independent auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. The Committee may also exclude from its meetings any persons it deems appropriate to carry out its responsibilities.

C. Books and Records

The Committee shall have full access to all books, records, facilities and personnel of the Company in connection with the discharge of its responsibilities.

D. Quorum and Voting

A simple majority shall constitute a quorum of the Committee. Every act or decision done or made by at least three members at a meeting duly held shall be regarded as the act of the Committee. The Committee may also act by unanimous written consent (which may include electronic consent via e-mail).

E. Reports and Minutes

The Committee will report its activities and actions to the Board on a regular basis and maintain minutes or other records of meetings and activity of the Committee, including actions taken by unanimous written consent, which minutes will be filed with the minutes of the meetings of the Board.

IV. RESPONSIBILITIES AND DUTIES

Outlined below are certain continuing responsibilities that the Committee is expected to fulfill in effecting its purpose as stated in Section I of this Charter. This list of responsibilities is presented for illustrative purposes and is not intended to be exhaustive. The Committee may conduct additional activities as appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also fulfill other responsibilities delegated to it from time to time by the Board.

- A. Consider and make recommendations to the Board concerning the appropriate size, composition, function and needs of the Board, taking into account that the Board as a whole shall have competency in the following areas: (i) industry knowledge, (ii) accounting and finance, (iii) business judgment, (iv) management, (v) leadership, (vi) international markets, (vii) business strategy, (viii) crisis management, and (ix) corporate governance.
- B. Recommend to the Board the criteria for Board membership, including desired skills and attributes, conduct searches for prospective directors based on the criteria, and evaluate based on the criteria approved by the Board (including making a specific determination as to the independence of each candidate) and taking into account the enhanced financial literacy and final expertise requirements that may be required under law or the NASDAQ Rules for the Audit Committee or other committee membership purpose and recommend to the Board for its approval candidates for election to the Board by the stockholders or to fill vacancies. Searches for prospective directors shall be made without regard to race, gender, age, religion, national origin, sexual orientation, or physical limitation. In these regards, the Committee shall review suggestions for candidates for membership on the Board, including candidates for director proposed by stockholders of the Company.
- C. Evaluate whether an incumbent director should be nominated for re-election to the Board upon expiration of such director's term, based upon factors established for new director candidates as well as the incumbent director's qualifications, performance as a Board member, and such other factors as the Committee deems appropriate.
- D. Evaluate any material changes in the employment status of any director from when such director was elected to the Board, and review and make recommendations to the Board regarding the appropriateness of the director's continued service on the Board under the new circumstances.
- E. Evaluate and make recommendations to the Board concerning the appointment of directors to Board committees and the selection of Board committee chairs.
- F. Evaluate and recommend to the Board the responsibilities of the Board committees, including the structure, operations and the authority to delegate to subcommittees.
- G. Establish terms and conditions that govern the Company's reimbursement of directors for reasonable costs associated with such directors' participation in continuing education programs related to their service as directors.
- H. Annually review and assess the adequacy of the Company's Restated Certificate of Incorporation, By-laws, Corporate Governance Principles, and other corporate governance documents and practices and recommend any changes to the Board for its approval and adoption.

- I. Recommend to the Board, with input from management, a carrier for director and officer liability insurance and the liability limits, premium, and scope of and exclusions from coverage of any such resulting policy and any proposed change to the form of indemnification agreement for officers and directors and periodically review all director and officer liability insurance policies to assess the sufficiency of coverage.
- J. The Committee shall oversee an orientation and continuing education program for directors meeting the requirements set forth in the Company's Corporate Governance Principles.
- K. At least annually, the Committee shall lead the Board and its committees in a self-evaluation to determine whether they are functioning effectively. The Committee shall oversee the evaluation process and report on such process and the results of the evaluations, including any recommendations for proposed changes to the Board and Board committees.
- L. Periodically review the composition of the Board and its committees in light of the current challenges and needs of the Board, the Company and each Board committee, and determine whether it may be appropriate to add or remove individuals after considering issues of judgment, diversity, age, skills, background and experience.
- M. Perform any other activities consistent with this Charter, the Company's Restated Certificate of Incorporation, By-laws, Corporate Governance Principles and governing law, as the Committee deems necessary or appropriate.

V. ANNUAL PERFORMANCE EVALUATION

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including by reviewing the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or valuable. The Committee shall conduct such evaluations and reviews in such manner, as it deems appropriate.