



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 California corporation (the "Company"), was adopted by the Board on October 26, 2005, to be effective upon the completion of the Company's initial public offering after the Company's re-incorporation in Delaware.

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; and
- B. The development, maintenance and recommendation of a set of corporate governance principles applicable to the corporation and for periodically reviewing such principles.

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

The Committee shall be comprised of two or more members of the Board, each of whom is determined by the Board to be "independent" in accordance with the rules of The Nasdaq Stock Market, Inc. ("Nasdaq").

B. Appointment and Removal

The members of the Committee shall be appointed by the Board 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. Chairman

Unless a Chairman is elected by the full Board, the members of the Committee shall designate a Chairman by majority vote of the full Committee membership. The Chairman 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 comprised of one or more Committee members.

E. Use of Consultants

The Committee may, at the corporation'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 Chairman of the Committee shall receive such fees, if any, for their service as Committee members and Chairman as may be determined by the Board. Members of the Audit Committee may not receive any compensation from the Company except the fees that they receive for service as a member of the Board or any committee thereof.

III. MEETINGS

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 Chairman of the Board or any member of the Committee may call meetings of the Committee. Meetings of the Committee may be held telephonically. 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 auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee, and shall have full access to all books, records, facilities and personnel of the Company in connection with the discharge of its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate to carry out its responsibilities. 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, 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, 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. Determine the criteria for Board membership, including desired skills and attributes, conduct searches for prospective directors based on the criteria, and evaluate 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 corporation.
- C. Evaluate and make recommendations to the Board of Directors concerning the appointment of directors to Board committees and the selection of Board Committee chairs.
- D. Evaluate and recommend to the Board the responsibilities of the Board committees, including the structure, operations and the authority to delegate to subcommittees.
- E. Annually review and assess the adequacy of the Company's certificate of incorporation, by-laws, and other corporate governance documents and practices and recommend any changes to the Board for its approval and adoption.
- F. Develop and recommend to the Board the adoption of, amendment to, and monitoring program for a code of business conduct applicable to members of the Board and officers and employees of the corporation that complies with applicable securities laws and regulations and Nasdaq rules.
- G. 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.

H. Oversee the evaluation of management and the annual self-evaluation of the Board and Board Committees.

I. Perform any other activities consistent with this Charter, the Company's Certificate of Incorporation, By-laws 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.