

## Risk Factors Comparison 2025-02-25 to 2024-02-28 Form: 10-K

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The following is a summary of the risks and uncertainties that could materially adversely affect our business, financial condition and results of operations. You should read this summary together with the more detailed description of each risk factor contained below.

- ~~if~~ **If** demand for solar energy projects ~~diminishes~~ **diminishes** does not continue to grow or grows at a slower rate than we anticipate, we may not be able to achieve our anticipated level of growth ~~and our business will suffer~~; **grow** and our business will suffer;
- ~~if we fail to accurately estimate the potential losses related to the wire insulation shrinkback matter, and or our fail to recover the costs and expenses incurred by us from the supplier, our profit margins, financial results, business and prospects could be materially adversely impacted;~~ **If we fail to accurately estimate** defects or performance problems in our products or their ~~parts, including those related to the wire insulation shrinkback matter, or fail to recover the costs and expenses incurred by us from the supplier, our profit margins, financial results, business and prospects could be~~ **the potential losses** parts, including those related to the wire insulation shrinkback matter, **or fail to recover the costs and expenses incurred by us from the supplier, our profit margins, financial results, business and prospects** could **be** result in loss of customers, reputational damage and decreased revenue, and may have a material ~~materially~~ **adversely impacted** effect on our business, financial condition and results of operations;
- ~~The~~ **The** we may experience delays, disruptions,..... and experienced **periodic downturns; ~~the~~ interruption of the flow of raw materials from international vendors has disrupted our supply chain, including as a result of the imposition of additional duties, tariffs and other charges on imports and exports;**
- ~~The imposition of trade restrictions, import tariffs, anti-dumping and countervailing duties could adversely affect the amount or timing of our revenue, results of operations or cash flows;~~ **The imposition of trade restrictions, import tariffs, anti-dumping and countervailing duties could adversely affect the amount or timing of our revenue, results of operations or cash flows;**
- ~~We have modified, and in the future may modify, our business strategy to abandon lines of business or implement new lines of business. Modifying our business strategy could have an adverse effect on our business and financial results;~~ **We have modified, and in the future may modify, our business strategy to abandon lines of business or implement new lines of business. Modifying our business strategy could have an adverse effect on our business and financial results;**
- ~~Amounts included in our backlog and awarded orders may not result in actual revenue or translate into profits;~~ **Amounts included in our backlog and awarded orders may not result in actual revenue or translate into profits;**
- ~~Defects or performance problems in our products or their parts, whether due to manufacturing, installation, or use, including those related to the wire insulation shrinkback matter, have a high consequence of failure and can lead to equipment and systems failure, physical injury or death, and in the past have, and in the future could, result in loss of customers, reputational damage and decreased revenue, and materially adversely impact our business, financial condition and results of operations;~~ **Defects or performance problems in our products or their parts, whether due to manufacturing, installation, or use, including those related to the wire insulation shrinkback matter, have a high consequence of failure and can lead to equipment and systems failure, physical injury or death, and in the past have, and in the future could, result in loss of customers, reputational damage and decreased revenue, and materially adversely impact our business, financial condition and results of operations;**
- ~~We have experienced, and may experience in the future, delays, disruptions, quality control or reputational problems in our manufacturing operations in part due to our vendor concentration;~~ **We have experienced, and may experience in the future, delays, disruptions, quality control or reputational problems in our manufacturing operations in part due to our vendor concentration;**
- ~~If we operations in part due to our vendor concentration; if we or our suppliers face disputes with labor unions, we may not be able to achieve our anticipated level of growth and our business could suffer; if we fail to retain our key personnel and attract additional qualified personnel, or successfully integrate our new Chief Executive Officer, our business strategy and prospects could suffer;~~ **If we operations in part due to our vendor concentration; if we or our suppliers face disputes with labor unions, we may not be able to achieve our anticipated level of growth and our business could suffer; if we fail to retain our key personnel and attract additional qualified personnel, or successfully integrate our new Chief Executive Officer, our business strategy and prospects could suffer;**
- ~~our~~ **Our** products are primarily manufactured and shipped from our production facilities in Tennessee, and any damage or disruption at these facilities may harm our business;
- ~~We may face difficulties with respect to the planned consolidation and relocation of our Tennessee-based manufacturing and distribution operations, and may not realize the benefits thereof;~~ **We may face difficulties with respect to the planned consolidation and relocation of our Tennessee-based manufacturing and distribution operations, and may not realize the benefits thereof;**
- ~~Safety issues may subject us to penalties, negatively impact customer relationships, result in higher operating costs, and negatively impact employee morale and turnover;~~ **Safety issues may subject us to penalties, negatively impact customer relationships, result in higher operating costs, and negatively impact employee morale and turnover;**
- ~~The~~ **The** market for our products is competitive, and we may face increased competition as new and existing competitors introduce EBOS system solutions and components, which could negatively affect our results of operations and market share;
- ~~current macroeconomic~~ **Macroeconomic** events ~~conditions~~ including high inflation, high interest rates, a potential recession and geopolitical instability could impact **impacts** our business and financial results;
- ~~We~~ **We** our industry has are subject to risks associated with the patent infringement complaints that we filed with the U. S. International Trade Commission (“ITC”) and two District Courts;
- ~~if~~ **If** we fail to, or incur significant costs in order to, obtain, maintain, protect, defend or enforce our intellectual property **portfolio** and other proprietary rights, including those ~~the that~~ **the that** patents we are subject to the **asserting in ongoing** patent infringement **litigation** complaints we filed with the ITC and two District Courts, our business and results of operations could be materially harmed;
- ~~acquisitions~~ **Acquisitions**, joint ventures and / or investments and the failure to integrate acquired businesses, could disrupt our business and ~~negatively impact~~ **or our results** dilute or adversely affect the price of **operations** our common stock;
- ~~A~~ **A** our future growth in the EV charging market is highly dependent on the demand for, and consumers’ willingness to adopt, EVs, as well as on the actions of federal, foreign, state and local governments;
- a loss of one or more of our significant customers, their inability to perform under their contracts, or their default in payment could harm our business and negatively impact revenue, results of operations, and cash flow;
- ~~a~~ **A** significant drop in the price of electricity ~~sold~~ may harm our business, financial condition, results of operations and prospects;
- ~~The unauthorized access to a further increase in interest rates or our a reduction in the availability of tax incentives or project debt capital in the global financial markets could make it difficult for end customers to finance the cost of a solar energy system and could reduce the demand for our products;~~ **The unauthorized access to a further increase in interest rates or our a reduction in the availability of tax incentives or project debt capital in the global financial markets could make it difficult for end customers to finance the cost of a solar energy system and could reduce the demand for our products;**
- ~~failure to effectively utilize information technology systems or implement new technologies and the unauthorized disclosure of personal or sensitive data or confidential information, whether through a breach of our computer system or otherwise, could severely disrupt our business or reduce our sales or profitability;~~ **Failure** ~~compromises, interruptions or shutdowns~~ of our information technology systems, including those managed by third parties, whether intentional or inadvertent, could lead to delays in our business operations and, if significant or extreme, affect our results of operations;
- ~~our~~ **Our** expansion outside the U. S. could subject us to additional business, financial, regulatory and competitive risks;
- ~~our~~ **Our** indebtedness could adversely affect our financial flexibility, **restrict our current and future operations,** and our competitive position;
- ~~amounts included in our backlog and awarded orders may not result in actual revenue or translate into profits;~~ **amounts included in our backlog and awarded orders may not result in actual revenue or translate into profits;**
- ~~existing~~ **Existing** electric utility industry, **federal state and municipal** renewable energy and solar energy policies and regulations, **including zoning and siting laws,** and any

subsequent changes, ~~may~~ present technical, regulatory and economic barriers to the purchase and use of solar energy systems that may significantly reduce demand for our products or harm our ability to compete; • ~~changes~~ **Changes** in the U. S. trade environment, including the imposition of trade restrictions, import tariffs, anti-dumping and countervailing duties could adversely affect the amount or timing of our revenue, results of operations or cash flows; • ~~changes~~ in tax laws or regulations that are applied adversely to us, or our customers could materially adversely affect our business, financial condition, results of operations and prospects; • ~~The future sales, or the perception of future sales, by us in the public market could cause the market price for of our Class A common stock to may decline and may continue to be subject to significant volatility;~~ • **Provisions** in our **amended and restated** certificate of incorporation and **amended and restated** bylaws may have the effect of delaying or preventing a change of control or changes in our management; ~~and • our Our amended and restated~~ certificate of incorporation also provides that the Court of Chancery of the State of Delaware will be the exclusive forum for substantially all disputes between us and our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers or employees.; • ~~we do not intend to pay any cash distributions or dividends on our Class A common stock in the foreseeable future;~~ • we face risks related to actual or threatened health epidemics or pandemics, such as the COVID-19 pandemic; and • if we fail to maintain effective internal controls over financial reporting, we may be ~~unable to accurately or timely report our financial condition or results of operations, which may adversely affect our business~~ **Risks Related to Our Business and Our Industry** If demand for solar energy projects **diminishes** ~~does not continue to grow or grows at a slower rate than we anticipate,~~ we may not be able to ~~achieve our anticipated level of growth --~~ **grow**, and our **financial results**, ~~business will suffer~~ **and prospects could be materially adversely impacted**. Our solutions are utilized in solar energy projects. As a result, our future success depends on ~~continued~~ demand for solar energy solutions and the ability of solar equipment vendors to meet this demand. The solar industry ~~is~~ **has historically been cyclical** ~~an~~ **and** ~~evolving~~ industry that has experienced **periodic downturns** substantial changes in recent years, and we cannot be certain that consumers and businesses will continue to adopt solar energy as an alternative energy source at levels sufficient to grow our business. In 2023 and 2024, the domestic utility scale solar market experienced **project delays pushing project execution beyond 2024 and** slowing growth **and demand. These trends, which are expected to persist in the near-term are the result of various factors, including permitting issues; project financing; lingering uncertainty about whether, or to what extent, the new U. S. presidential administration will seek, and be able to obtain, new legislation that modifies or repeals the application of the Inflation Reduction Act of 2022 to solar projects; supply chain constraints; uncertainty regarding changes in the U. S. trade environment including actual and proposed increased tariffs on foreign imports in the U. S. by the incoming Trump administration; and anti-dumping and countervailing complications. Further, challenging industry conditions, such as a reduction of governmental subsidies, contributed to a demand decrease for solar energy projects. While we expect the global demand for solar power to increase** as a result of the ~~costs~~ **needs** of **emerging** project financing, lingering uncertainty about the application of the Inflation Reduction Act of 2022 to solar projects, supply chain constraints and interconnection complications **developing economies, the rapid proliferation of data centers for the development and use of artificial intelligence, industry shifts from fossil fuels to renewable energy and increased domestic manufacturing in the U. S.** We expect ~~S., these trends~~ **sources of increased demand may take years to develop and mature** ~~persist in 2024. In addition, even though~~ **and there is no guarantee that they will materialize for the industry or that we will be able to benefit from them. Our future performance will depend, in part, on the successful development, introduction and deployment of these new power consuming facilities, including market acceptance of artificial intelligence. If these opportunities do not develop as we expect, our **or if we do not accurately forecast the growth rate to decline from for data centers, the their timeline for development extremely high levels of the last few years, the role of solar energy with respect to such opportunities, or if we believe that fail to be prepared to take advantage of these opportunities, our growth domestic utility scale business will be impacted** continue growing at an attractive rate. Our **historic** significant growth and expansion **and more recent slowdown**, combined with the rapidly evolving and competitive nature of our industry, makes it difficult to predict our future prospects. We have encountered and will continue to encounter risks and difficulties frequently experienced by growing companies in rapidly changing industries, including unpredictable and volatile revenue and increased expenses as we continue **to attempt** to grow our business. Some of the factors outside of our control that may impact the viability and demand for solar energy projects include: • **(i)** cost competitiveness, reliability and performance of solar energy systems compared to conventional and non-solar renewable energy sources and products, and cost competitiveness, reliability and performance of our products compared to our competitors; • **(ii)** availability, scale and scope of government subsidies and incentives to support the development and deployment of solar energy solutions; • **(iii)** prices of traditional carbon-based energy sources; • **(iv)** levels of investment by end users of solar energy projects, which tend to decrease when economic growth slows; and • **(v)** the emergence, continuance or success of, or increased government support for, other alternative energy generation technologies and products. **If Given our concentration in solar energy, if** demand for solar energy and solar energy projects ~~does not continues to decline and solar projects~~ continue to ~~develop~~ **be delayed**, demand for our products will **continue to** decrease, ~~which would have an and~~ **adverse impact on our financial results, ability to increase our revenue and grow our business and prospects could be materially adversely impacted**. If we fail to accurately estimate the potential losses related to the wire insulation shrinkback matter, or fail to recover the costs and expenses incurred by us from the supplier, our profit margins, financial results, business and prospects could be materially adversely impacted. As previously disclosed, the Company was notified by certain customers that a subset of wire harnesses used in its EBOS solutions is presenting unacceptable levels of **contraction of wire insulation (“wire insulation shrinkback”)**. Based upon the Company's ongoing assessment, the Company currently believes the wire insulation shrinkback is related to defective ~~red~~ wire manufactured by Prysmian Cables and Systems USA, LLC (“Prysmian”). ~~As of December 31, 2023, based~~ **Based** on the Company's continued analysis, ~~which included better visibility into the scope of~~ **available information obtained throughout the remediation****

**process** affected sites and potential solutions, including identification, repair and replacement of harnesses, the Company determined that a potential range of loss was both probable and reasonably estimable and updated its estimate of potential losses **during the quarter ended September 30, 2024** from previously provided estimates. Based on the Company's continued analysis of information available as of the date of this Annual Report **on Form 10-K**, the estimate of potential losses remains unchanged from the estimate provided as of September 30, ~~2023~~ **2024**. As no amount within the current range of loss appears to be a better estimate than any other amount, the Company recorded a warranty liability and related expense representing the low end of the range of potential loss of \$ ~~59-73.7~~ **0** million. The high- end of the range of potential loss is \$ ~~184-160.9~~ **0** million, which is \$ ~~125-87.2~~ **0** million higher than the amount we recorded. As of December 31, 2023, we recorded a warranty liability of \$ 54.9 million related to this matter. The **revised** estimated range is based on several assumptions, and as additional information becomes available, the Company may increase or decrease its estimated warranty liability from its current estimate, and such increase or decrease may be material. **Our warranty liability for this matter is based on a number of assumptions, including the potential magnitude of EPC's labor cost to** perform the repair and replacement of impacted harnesses, estimated failure rates, materials replacement cost, planned remediation method, ~~inspection costs~~, and other various assumptions. We do not have a long history of making assumptions relating to warranties. As a result, these assumptions could prove to be materially different from our current estimate, causing us to incur substantial unanticipated ~~expenses~~ **expense** to identify, repair or replace the defective wire or to compensate customers. Additionally, changes to the planned remediation method could also have a material impact on the warranty liability. As additional information becomes available, **including with respect to experience relating to weather delays, site access, the scope of replacement, vegetation management or other factors**, the Company may increase or decrease its estimated warranty liability from its current estimate, and such increase or decrease may be material. Our failure to accurately estimate this liability could result in unexpected volatility to our ~~Class A~~ common stock and have a material adverse effect on **our financial condition**. The Company does not maintain insurance for product warranty and has commenced a lawsuit against Prysmian, as discussed in more detail under Litigation in Note ~~16-15~~. Commitments and Contingencies in our consolidated financial statements included in this Annual Report on Form 10-K. Because the lawsuit against Prysmian is ongoing, potential recovery from Prysmian is not considered probable as defined in **Accounting Standards Codification ("ASC") 450**, and has not been considered in our estimate of the warranty liability as of December 31, ~~2023~~ **2024**. **Our warranty liability for this matter..... adverse effect on, our financial condition**. In addition, results of the litigation we have commenced against Prysmian are inherently uncertain and we cannot guarantee the outcome of that litigation. Litigation can be expensive and time consuming and will divert the efforts of our management and other personnel, which could harm our business, whether or not such litigation results in a determination favorable to us. If we fail to recover the costs and expenses incurred by us in connection with the identification, repair and replacement of the defective Prysmian wire, our financial results, business and prospects could be materially adversely impacted. Our actual loss in this matter is uncertain and may have a material adverse effect on our business, financial condition and results of operations. Similar to our other products, the defective wires associated with the wire insulation shrinkback matter expose us to potential product liability claims. See "Risk Factors- Defects or performance problems in our products or their parts, **whether due to manufacturing, installation, or use, including those related to the wire insulation shrinkback matter, have a high consequence of failure and can lead to equipment and systems failure, physical injury or death, and in the past have, and in the future could, result in loss of customers, reputational damage and decreased revenue, and materially adversely impact our business, financial condition and results of operations.**" The interruption of the flow of raw materials from international vendors has disrupted our supply chain, including as a result of the imposition of additional duties, tariffs and other charges on imports and exports. We purchase some of our raw materials required to manufacture our components and system solutions outside of the U. S. through arrangements with various vendors. In 2023 and 2024, we experienced challenges related to our global supply chain which impacted our ability to obtain raw materials as well as secure inbound logistics. Changes over the last few years in the international relations and tariff regimes between the U. S. and China in response to various political issues and heightened uncertainty regarding China- Taiwan relations could significantly adversely impact the availability of parts and components to us, and, correspondingly, our ability to produce our components at targeted levels. We cannot predict whether there will be additional trade restrictions imposed by the U. S. or other foreign governments such as increased border taxes, embargoes, safeguards and customs restrictions against the raw materials we use. Sustained uncertainty about, or worsening of, current global economic conditions and further escalation of trade tensions between the U. S. and its trading partners, especially China, could result in ~~disrupt~~ **disrupt**. In addition, changes in our products or changes in export and import laws and implementing regulations may create delays in the introduction of new products in international markets, prevent and create uncertainty that could impact supply chains. Such actions may also result in more difficulty or **our customers from deploying our products internationally or, in some cases, prevent the inability export or import of our products to obtain needed certain countries altogether. Any such event could have a material- material** ~~Further~~ **adverse effect on our business, if financial condition and results of operations. Changes in the U.S. trade environment, including the imposition of trade restrictions, import tariffs increase significantly, we may be unable to source anti- dumping and countervailing duties could adversely affect the amount our- or timing of required raw materials from alternative vendors due to increased demand, which could reduce or our delay the supply revenue, results of operations or cash flows** raw materials available to us. Escalating trade tensions, particularly between the U.S. and China over the last several years, have led to increased tariffs and trade restrictions, including tariffs applicable to certain materials and components for our products or for products used in solar energy projects more broadly, such as ~~transformers and~~ module supply and availability. ~~These~~ **More specifically, in March 2018, the U.S. imposed a 25 % tariff on steel imports and a 10 % tariff on aluminum imports pursuant to Section 301 of the Trade Act of 1974 and has imposed additional tariffs have directly on steel and aluminum imports pursuant to Section 232 of** indirectly increased our materials costs. In particular, there-- **the**

**Trade Expansion Act of 1962** have been recent tariffs that have particularly targeted the solar industry. **In Additionally, in** January 2018, the U.S. adopted a tariff on imported solar modules and cells pursuant to Section 201 of the Trade Act of 1974 **, which was extended in February 2022 for another four years**. The tariff was initially set at 30 %, with a gradual reduction over four years to 15 %. This tariff may indirectly affect us by impacting the financial viability of solar energy projects, which could in turn reduce demand for our products. **On February 4, 2022, President Biden extended the safeguard tariff for an additional four years, starting at a rate of 14.75 % and reducing that rate each year to 14 % in 2026, and directed the U.S. Trade Representative to conclude agreements with Canada and Mexico on trade in solar products.** Furthermore, in July 2018, the U.S. adopted a 10 % tariff on a long list of products imported from China under Section 301 of the Trade Act of 1974, including inverters and power optimizers, which became effective on September 24, 2018. In June 2019, the U.S. Trade Representative increased the rate of such tariffs from 10 % to 25 %. These tariffs could impact the solar energy projects in which our products are used, which could lead to decreased demand for our products. On January 15, 2020, the U.S. and China entered into an initial trade deal that preserves the bulk of the tariffs placed in 2018 and maintains a threat of additional tariffs should China breach the terms of the deal. In December 2021, President Biden signed the Uyghur Forced Labor Prevention Act (“UFLPA”) into law, which became effective on June 21, 2022. The UFLPA seeks to block the import of products made with forced labor in certain areas of China and has identified a list of suppliers from which products are subject to a presumption of import denial. As a result, some suppliers of solar modules have seen shipments detained by U.S. Customs and Border Patrol pursuant to the UFLPA. These detentions have not significantly impacted any of our customers’ projects to date; however, continued or future detentions could affect the industry and impact solar energy projects more broadly, which in turn could affect our business. We are continuing to monitor developments in this area. In addition, the U.S. currently imposes antidumping and countervailing duties on certain imported crystalline silicon PV cells and modules from China and Taiwan. Such antidumping and countervailing duties can change over time pursuant to annual reviews conducted by the U.S. Department of Commerce (“USDOC”), and an increase in duty rates could have an adverse impact on our operating results. On August 23, 2023, as a result of an investigation, the USDOC determined that imports of certain crystalline silicone PV that have been completed in Cambodia, Malaysia, Thailand, or Vietnam, using parts or components produced in the People’s Republic of China are circumventing the antidumping and countervailing orders on solar cells and modules from China. However, on June 6, 2022, President Biden issued Proclamation 10414 that declared an emergency with respect to U.S. electricity generation capacity and stated that immediate action was needed to ensure access to a sufficient supply of solar cells and modules to assist in meeting the U.S.’ electricity generation needs temporarily waiving for 24 months (through June 2024) the collection of antidumping and countervailing duties for certain cells and modules subject to USDOC’s investigation. **The IFC made a preliminary affirmative** **As the timing and progress of many of our customers’ projects depend upon the supply of PV cells and modules, our operating results could be adversely impacted by the USDOC’s determination, especially once the temporary waiver expires. In addition, on June-October 7, 2024-2022, and the Biden Administration adopted export controls related** USDOC made its preliminary affirmative determination on October 1, 2024. The preliminary tariff rates vary from below 1 % to almost 300 %, depending on **technology that could harm U.S. national security. Further export controls related to technology could impact** the relevant company business, notably if the U.S. Government expands the restrictions to more common technology. Tariffs and the possibility of additional tariffs in the future, including as a result of the **petition pending with the USDOC regarding circumvention of antidumping** anticipated tariffs on foreign imports set by Trump administration, particularly on goods from China and **countervailing duties** any international responses, have created uncertainty in the industry. If the price of solar systems in the U.S. increases, the use of solar systems could become less economically feasible and could reduce our gross profits or reduce the demand of solar systems manufactured and sold, which in turn may decrease demand for our products. Additionally, existing or future tariffs or other trade restrictions may negatively affect key customers, suppliers, and manufacturing partners. Such outcomes could adversely affect the amount or timing of our revenue, results of operations or cash flows, and continuing uncertainty could cause sales volatility, price fluctuations or supply shortages or cause our customers to advance or delay their purchase of our products. It is difficult to predict what further trade-related actions governments may take, which may include additional or increased tariffs and trade restrictions, and we may be unable to quickly and effectively react to such actions. **We have modified, and in the future may modify, our business strategy to abandon lines of business or implement new lines of business. Modifying our business strategy could have an adverse effect on our business and financial results. From time to time, we review our business strategy and, have in the past modified it, and may in the future do so again. We previously abandoned efforts to penetrate the** loss of customers, **our reputational-- reputation damage being negatively impacted, and our failure to fully recoup the investments made in those lines of business. Implementing new lines of business also poses challenges including with respect to our ability to build a well- recognized and respected and brand decreased revenue in that specific industry, expanding our customer base, improving and maintaining operational efficiency for new lines of business, and anticipating and adapting to changing market conditions, including technological development and changes in competitive landscape. Shifts in business strategy can and have made it more difficult for us to collect data and accurately forecast our production and material needs, price our goods and services, and estimate or margins. Failure to successfully manage the risks of modifying our business strategy could** have a material adverse effect on our business, financial condition and results of operations. **new or enhanced technologies or processes, or to react to changes in existing technologies, could result in product obsolescence, the loss of competitiveness of our products, decreased revenue and a loss of market share to competitors.** Amounts included in our backlog and awarded orders may not result in actual revenue or translate into profits. As of December 31, 2023-2024, we had \$ **631-634** **3-7** million of backlog and awarded orders. Backlog of \$ **205-154** .8 million represents signed purchase orders or contractual minimum purchase commitments with take- or- pay provisions and awarded orders of \$ **425-479** . **5-9** million are orders we are in the process of documenting a contract but for which a contract has not yet been signed. **In 2024, backlog and awarded**

orders increased compared to 2023 and 2022. We cannot guarantee that our backlog or awarded orders **will maintain its current growth levels, or that awarded orders will become backlog or that backlog** will result in actual revenue in the originally anticipated period or at all. In addition, the contracts included in our backlog or awarded orders may not generate margins equal to our historical operating results. Our customers **may have experienced** project delays **or and may** cancel orders as a result of external market factors and **political, economic, supply chain** or other factors beyond our control. If our backlog and awarded orders fail to result in revenue at all or in a timely manner, we could experience a reduction in revenue, **profitability and liquidity**. EBOS components, including ~~cable assemblies, inline fuses, combiners, disconnects, recombiners, wireless monitoring systems, junction boxes, transition enclosures, splice boxes, BESS cabinets, conventional homerun EBOS system solutions,~~ the wires related to the wire insulation shrinkback matter ~~and combine-as-you-go EBOS system solutions,~~ whether manufactured by us or third party suppliers, are products and systems **for which the that have a high consequence consequences** of failure ~~are significant and can including include, among other issues,~~ equipment damage, fire damage, and even serious injury or death because of the high voltages involved and potential for fire. Further, a fault in the wiring of an EBOS system, whether as a result of product malfunctions, defects or improper installation, may cause electrical failures in solar energy projects. Faults typically occur when natural thermal expansion and contraction occurs at a point where two wires have been joined, loosening the insulation, and allowing moisture into the joint. Faults can result in lost production for customers, damage to the equipment, fire and injury or death depending on their severity and whether people are onsite. Although we conduct quality assessments on our products and these products **have are manufactured according to** stringent quality requirements, they may contain undetected errors or defects, especially when first introduced or when new generations are released. Errors, defects, product failures, ~~destructions- destruction~~ or poor performance can arise due to design flaws, defects in raw materials or components or manufacturing difficulties, **installation or system failures,** which can affect both the quality and the yield of the product. Any actual or perceived errors, defects or poor performance in our products, including those related to the wire insulation shrinkback matter, have resulted and could result in the future in the replacement or recall of our products, shipment delays, rejection of our products, damage to our reputation, lost revenue, diversion of our engineering personnel from our product development efforts, **increases in expenses due to the identification, repair and replacement of the faulty products,** and increases in customer service and support costs, ~~all of which could,~~ **with respect to the wire insulation shrinkback matter, has had and may continue to** have a material adverse effect on our business, financial condition and results of operations, **and with respect to other matters, could have such an effect**. Furthermore, defective components may give rise to warranty **claims (such as those related to the wire insulation shrinkback matter), or** indemnity or product liability claims against us, ~~such as those related to the wire insulation shrinkback matter,~~ that may exceed any revenue or profit we receive from the affected products. Our limited warranties cover defects in materials and workmanship of our products under normal use and service conditions. As a result, we bear the risk of warranty claims long after we have sold products and recognized revenue. While we accrue reserves for warranty claims, our estimated warranty expense for previously sold products may change to the extent future products are not compatible with earlier generation products under warranty. Our warranty accruals are based on our assumptions and we do not have a long history of making such assumptions. As a result, these assumptions could prove to be materially different from the actual performance of our systems, causing us to incur substantial unanticipated expense to repair or replace defective products in the future or to compensate customers for defective products. Our failure to accurately predict future claims could result in unexpected volatility **to our Class A common stock** and have a material adverse effect on ~~our~~ financial condition. If one of our products, including those ~~that contain~~ **involved in** the ~~defective red wires- wire mentioned above~~ **insulation shrinkback matter**, causes injury to someone or causes property damage, including as a result of product malfunctions, defects or improper installation, we could ~~also~~ be exposed to product liability claims. We could incur significant costs and liabilities if we are sued and if damages are awarded against us. Further, any product liability claim we face, including those related to the ~~wires- wire mentioned above~~ **insulation shrinkback matter**, could be expensive to defend and could divert management's attention. The successful assertion of a product liability claim against us, including those related to the ~~defective wire harnesses mentioned above~~ **installation shrinkback matter**, could result in potentially significant monetary damages, penalties or fines; subject us to adverse publicity; damage our reputation and competitive position; and adversely affect sales of our products. In addition, product liability claims, injuries, defects or other problems experienced by other companies in the solar industry could lead to unfavorable market conditions for the industry as a whole and may have an adverse effect on our ability to attract new customers, thus harming our growth and financial performance. We **have experienced, and** may experience **in the future,** delays, disruptions, quality control or reputational problems in our manufacturing operations in part due to our vendor concentration. Our product development, manufacturing and testing processes are complex, **involve a number of precise steps from design to production,** and require significant technological and production process expertise, and **therefore** we depend on a limited number of vendors and suppliers. Any vendor delay or disruption could cause a delay or disruption in our ability to meet customer requirements which may result in a loss of customers. ~~Such processes involve a number of precise steps from design to production.~~ Any change in our processes could cause one or more production errors, requiring a temporary suspension or delay in our production line until the errors can be researched, identified and properly addressed and rectified. This may occur particularly as we introduce new products, modify our engineering and production techniques, and / or expand our capacity. In addition, our failure to maintain appropriate quality assurance processes could result in increased product failures, loss of customers, increased warranty reserve, increased production and logistics costs and delays. Any of these developments could have a material adverse effect on our business, financial condition, and results of operations. ~~We In addition, we~~ do not control our vendors or suppliers or their business practices **and our oversight of their actions is limited**. Accordingly, we cannot guarantee that they follow **quality control, ethical or other desired** business practices. **If vendors or ; the divergence of a supplier-suppliers 's fail to comply with applicable laws, regulations, quality standards, safety codes, employment practices, human rights standards,**

**environmental standards, production practices, or diverge from** labor or other practices from those generally accepted as ethical in the U. S. or other markets in which we do business, **we** could also attract negative publicity for us and harm our **reputation and** business. If we or our suppliers face disputes with labor unions, we may not be able to achieve our anticipated level of growth and our business could suffer. Although none of our employees are currently represented by a labor union and our relations with our employees have been good to date, the increased frequency of union activity coupled with the constricted labor market may contribute to efforts by our employees to belong to a union, which may result in higher employee costs, operational restrictions and increased risk of disruption to operations. We may also directly and indirectly depend upon other companies with unionized work forces, such as suppliers and trucking and freight companies, and work stoppages or strikes organized by such unions could have a material adverse impact on our business, prospects, financial condition, results of operations, and cash flows. If we fail to retain our key personnel and attract additional qualified personnel, or successfully integrate our new Chief Executive Officer, our business strategy and prospects could suffer. Our future success and ability to implement our business strategy depends, in part, on our ability to attract and retain key personnel, and on the continued contributions of members of our senior management team and, key technical personnel **and other qualified employees**, each of whom would be difficult to replace. All of our employees, including our senior management, are free to terminate their employment relationships with us at any time. Competition for highly skilled individuals with technical expertise is extremely intense, and we face challenges in identifying, hiring and retaining qualified personnel in many areas of our business. Since we became a public company, there have been changes in our executive management team resulting from the hiring or departure of executives. In addition, integrating new employees into our team could prove disruptive to our operations, require substantial resources and management attention and ultimately prove unsuccessful. As previously announced, our board of directors appointed Brandon Moss as our Chief Executive Officer effective July 17, 2023. Even though Mr. Moss has had a long and successful career managing and scaling businesses for long-term growth, failure to continue to execute a smooth integration could affect the execution of our business strategy. An inability to attract and retain senior **and middle** management, our **an** inability to effectively provide for the succession of senior management, **and our** **or an** inability to attract and retain other key or qualified personnel could limit or delay our **ability to execute our business** **strategic strategy** efforts, which could have a material adverse effect on our business, financial condition, results of operations and prospects. Our products are primarily manufactured and shipped from our production facilities in Tennessee, and any damage or disruption at these facilities may harm our business. A significant portion of our operations is located in our Tennessee manufacturing facilities. Issues with our workforce, including illness or absenteeism, **unionization initiatives** or difficulties in recruiting **and retaining** skilled workers in the area **may have** **as well as a** **material adverse effect on our business. Further, our geographic concentration exposes us to increased risk with regards to** natural disaster **disasters**, including tornados such as the ones recently experienced in the state, fire, power interruption or other calamity at any one of our facilities, or any combination thereof **would significantly** disrupt our ability to deliver our products and operate our business. Certain of the equipment used to manufacture our products could be difficult, time consuming, or costly to replace or repair if damaged. Any such disruption or unanticipated event may cause significant interruptions or delays in our business and the reduction or loss of inventory may render us unable to fulfill customer orders in a timely manner, or at all, and may result in lawsuits. **We have** **Certain of the equipment used to** **manufacture our products could be difficult, time consuming, or costly to replace or repair if damaged. Our** property and business disruption insurance in place for all of our facilities; however, such insurance coverage may not be sufficient to cover all of our potential losses and may not continue to be available to us on acceptable terms, or at all. In addition, in 2023, we completed the ramp up of a third facility in Tennessee, increasing our total current production capacity, with the possibility of further increasing our footprint in the future. We believe the increased capacity will enable us to serve growing demand well in the near term, further enhance production efficiency, and maintain profit margins; however, there is no guarantee that we will be able to achieve the benefits from our expanded capacity, and in that case, we may lose the investments made to achieve our expansion. We may face difficulties with respect to the planned consolidation and relocation of our Tennessee-based manufacturing and distribution operations, and may not realize the benefits thereof. **In fiscal** **On February 21, 2024, we** announced our intention to invest **substantial capital** approximately \$ 80.0 million over the next five years to expand and consolidate our existing Tennessee-based manufacturing and distribution operations to a new, larger facility in Portland, Tennessee. As part of the expansion, we expect to relocate our Tennessee-based manufacturing operations to a **larger more** **than 600,000 square foot** facility. Construction and development of the new facility is complicated and **has in the past, and in the future** may, present significant challenges, including delays, cost overruns or other complications. **It can also exacerbate the geographic contraction risks described above**. In addition, there can be no assurance that we will be able to establish our planned consolidated facility within the planned timeline, or at all. The expense and time required to bring this facility online and to assure that our products manufactured at such **facilities facility** comply with our quality standards could be greater than currently anticipated. Any of the foregoing could have a material adverse effect on our business, prospects, results of operations and financial condition and could cause our results of operations to differ materially from our projections. **Unsatisfactory safety** **Safety performance issues** may subject us to penalties, negatively impact customer relationships, result in higher operating costs, and negatively impact employee morale and turnover. **We place great emphasis on workplace safety in our entire organization through various safety initiatives and training**. We have manufacturing facilities that are susceptible to numerous industrial safety risks that can lead to personal injury, loss of life, and damage to property and equipment. **Even with** **While we take precaution** **precautions** to avoid incidents, we have experienced accidents in the past and may again in the future, which can negatively affect our safety record. A poor safety record can harm our reputation with existing and potential customers, jeopardize our relationship with employees **in a competitive labor market**, increase our insurance and operating costs and could adversely impact our business and results of operations. The market for our products is competitive, and we **may** face increased competition as new and existing competitors introduce EBOS system solutions and components, which could

negatively affect our results of operations and market share. The market for EBOS system solutions and components, including cable assemblies, inline fuses, combiners, disconnects, recombiners, wireless monitoring systems, junction boxes, transition enclosures, splice boxes and BESS cabinets is competitive. Our principal competitors include TerraSmart, LLC (formerly SolarBOS, Inc.), BenteK Corporation, Voltage, LLC, **Construction Innovation, Premier PV**, and Hikam America, Inc. We compete on the basis of product performance and features, installation cost, reliability and duration of product warranty, sales and distribution capabilities, and training and customer support. Competition ~~may~~ **continues to** intensify as new and existing competitors enter the market. If our competitors introduce new technologies that are successful in offering price competitive and technological attractive EBOS system solutions and components, it may become more difficult for us to maintain market share. Several of our existing and potential competitors may have, or obtain, the financial resources to offer competitive products at aggressive or below-market pricing levels, which could cause us to lose sales or market share or require us to lower prices for our products ~~in order to compete effectively~~. **In 2024, our revenue and gross profit were impacted, in part, by competitive pricing and volume discounts in our key markets**. If we have to reduce our prices ~~or effect discounts~~ by more than we anticipated ~~anticipate~~, or if we are unable to offset any future reductions in our average selling prices by **reducing our costs and expenses**, increasing our sales volume, ~~reducing our costs and expenses~~ or introducing new products, our revenue and gross profit will **continue to** suffer. In addition, competitors may be able to develop new products more quickly than us, may partner with other competitors to provide combined technologies and competing solutions and may be able to develop products that are more reliable or that provide more functionality than ours. ~~A~~ **Any failure by us to adopt alternative or enhanced technologies or processes, such as other forms of EBOS systems, or to react to changes in existing technologies, could result in product obsolescence, the loss of competitiveness of our products, decreased revenue and a loss of market share to competitors. Further, a** slow product innovation lifecycle and / or challenges to identify and invest in the appropriate research, development and automation initiatives may result in loss of competitive differentiation and our inability to diversify revenue streams in the future. ~~Current macroeconomic~~ **Macroeconomic events conditions**, including high inflation, high interest rates, ~~a potential recession and geopolitical instability could impact~~ **impacts** our business and financial results. ~~Global supply chain issues markets have seen extensive volatility over the past few years owing to a variety of factors including~~, high inflation, volatility in the capital markets, interest ~~rate~~ and currency rate fluctuations, ~~a potential recession~~ **labor availability, supply chain disruptions, global pandemics and public health crises and the responses thereto, weather catastrophes** and geopolitical instability, including growing tensions between China and the U. S., the Russia- Ukraine war ~~and the Israel- Hamas War~~, **conflict in the Middle East, and acts of terrorism that** have significantly increased economic ~~and demand~~ **uncertainty resulting** that has resulted in unfavorable macroeconomic conditions that ~~could have~~ negatively ~~affect~~ **affected** demand for our products, **elongated our sales cycle, made access to capital more difficult and costly and exacerbate** ~~exacerbated~~ some of the other risks that affect our business, financial condition and results of operations. **For example, global** ~~Both domestic and international markets experienced significant inflation~~ **inflationary pressures have** in fiscal year 2023 and 2022 and inflation rates in the U. S., as well as in other countries in which we operate, are currently expected to continue at elevated levels for the near-term. In 2023 and 2022, significant levels of inflation ~~resulted in increased energy prices, freight premiums, and other operating costs~~. ~~These increases~~ **for us, which** are expected to persist in 2024-2025. **High** In addition, the Federal Reserve in the U. S. and other central banks in various countries have raised, and may again raise, interest rates in response to concerns about ~~have also impacted our business, inflation~~ **inflating costs related to borrowings, for both us** which, coupled with reduced government spending and volatility ~~our customers. A reduction in the availability of project debt capital in the global~~ financial markets, may have the effect of further increasing economic uncertainty and heightening these risks. These higher interest rates resulted, and may continue to result in the future, in higher interest rates associated with our senior secured credit agreement entered into on November 25, 2020 (as amended, the “Senior Secured Credit Agreement”). For the year ended December 31, 2023, interest expense, net increased by \$ 5.6 million or 30 % compared to the year ended December 31, 2022, due to increased interest rates associated with our Senior Secured Credit Agreement. Interest rate increases or other government actions taken to reduce inflation ~~could also result in a recession or..... capital in the global financial markets could make it difficult for end customers to finance the cost of a solar energy system and could~~ reduce the demand for our products. Even though certain government subsidies and economic incentives are currently in place to encourage the adoption of solar energy ~~and have resulted in increased demand for solar energy projects~~, **there is no guarantee that such incentives will remain in place and** many end users still depend on financing to fund the initial capital expenditure required to construct a solar energy project. **We** As a result, increases in interest rates, including the increases effected by the Federal Reserve in the U. S. in 2023 and 2022, or a reduction in the supply of project debt as a result of a potential recession or otherwise, or a reduction in tax incentives could reduce the number of solar projects that receive financing or otherwise make it difficult for our customers or their customers to secure the financing necessary to construct a solar energy project on favorable terms, or at all, and thus lower demand for our products, which could limit our growth and reduce our net sales. In addition, we believe that a significant percentage of end- users construct solar energy projects as an investment, funding a significant portion of the initial capital expenditure with financing from third parties. **High** Increases in interest rates could lower an investor’s return on investment on a solar energy project, increase equity requirements or make alternative investments more attractive relative to solar energy projects and, in each case, could cause these end users to seek alternative investments. **We continue to navigate, monitor and evaluate our strategy to reduce the negative impact on our business of macroeconomic conditions, however, no assurance can be given that if economic conditions worsen, that our business, financial results and liquidity would not be materially adversely impacted. We are subject to risks associated with the patent infringement complaints that we filed with the U. S. International Trade Commission (“ITC”) and District Courts. As disclosed under Litigation in Note 15- Commitments and Contingencies in our consolidated financial statements included in this Annual Report on Form 10-K, in 2023, we filed patent infringement complaints at the ITC and in U. S. District Courts against Hikam America, Inc.**

and its related foreign entities (together, “ Hikam ”), and Voltage LLC, and a related foreign entity (together, “ Voltage ”) (the “ 2023 IP Litigations ”). Additionally, as disclosed under in Note 15- Commitments and Contingencies in our consolidated financial statements included in this Annual Report on Form 10- K, we have filed patent infringement complaints at the ITC and in U. S. District Court against Voltage and its related foreign entity (the “ 2025 IP Litigations ”). These complaints assert two new patents (the ‘ 375 and ‘ 376 Patents) that cover our BLA solutions. If we are unsuccessful with respect to the patent infringement complaints against Hikam and Voltage, our patents or other intellectual property could be at risk of being invalidated or interpreted such that the alleged infringing products may continue to be imported and sold in the U. S. In such case, we could lose potential revenue to Hikam and / or Voltage as well as other parties that may copy our technology. If we fail to, or incur significant costs in order to, obtain, maintain, protect, defend or enforce our intellectual property portfolio and other proprietary rights, including the patents we are asserting in ongoing patent infringement litigation, our business and results of operations could be materially harmed. Our results success depends to a significant degree on our ability to protect our intellectual property and other proprietary rights. We rely on a combination of operations- patent, trademark, copyright, trade secret and unfair competition laws, as well as confidentiality and license agreements and other contractual provisions, to establish and protect our intellectual property and other proprietary rights. Such means may fluctuate afford only limited protection of our intellectual property and may not (i) prevent our competitors from duplicating our processes quarter-to-quarter, which could make our- or future performance difficult- technology; (ii) prevent our competitors from gaining access to predict our proprietary information and could cause- technology; our- or results of operations- (iii) permit us to gain or maintain a competitive advantage. We generally seek or apply for a particular period to fall below expectations- patent protection as and if we deem appropriate , based on resulting in a decline in the then - current facts price of our Class A common stock. Our quarterly results of operations are difficult to predict and circumstances may fluctuate significantly in the future. We have applied experienced seasonal and quarterly fluctuations in the past as a result of seasonal fluctuations in our customers’ business. Our end users’ ability to install solar energy systems is affected by weather, as for patents example during the winter months in the northeastern U. S. Such installation delays can impact the timing of orders for our products. Further, given that we are an and abroad early- stage company operating in a rapidly growing industry, some the true extent of which these fluctuations may have been masked by issued. We cannot guarantee that any of our pending patent applications our- or recent growth rates- other applications for intellectual property registrations will be issued or granted or that our existing and consequently may- future intellectual property rights will be sufficiently broad to protect our proprietary technology. While a presumption of validity exists with respect to U. S. patents issued to us, there can be no assurance that any of our patents, patent applications, or other intellectual property rights will not be readily apparent from, in whole our- or historical in part, opposed, contested, challenged, invalidated, circumvented, designed around, or rendered unenforceable. Any such impairment or other failure to obtain sufficient intellectual property protection could impede our ability to market our products, negatively affect our competitive position and harm our business and operating results of operations , including by forcing us to, among other things, rebrand or redesign our affected products. Moreover, our patents and patent applications may only cover particular aspects of our products, and competitors and other third parties may be difficult- able to circumvent predict. Our financial performance, sales, working capital requirements and cash flow may fluctuate, and our- or past quarterly design around our patents, or develop and obtain patent protection for alternative technologies, designs or methods. There can be no assurance that third parties will not create new products or methods that achieve similar or better results without infringing upon patents we own of operations may not be good indicators of future performance. Any substantial decrease in revenue- If these developments occur, they would could have an adverse effect on our sales or market position . In countries where we have not applied for patent protection or trademark or other intellectual property registration or where effective patent, trademark, trade secret, and other intellectual property laws and judicial systems may not be available to the same extent as in the U.S., we may be at greater risk that our proprietary rights will be circumvented, misappropriated, infringed, or otherwise violated. We rely heavily on trade secrets and nondisclosure agreements to protect our unpatented proprietary know- how, technology, and other proprietary information, and to maintain our competitive position, which we seek to protect, in part, by entering into nondisclosure and confidentiality agreements with parties who have access to them, such as our employees, consultants, and other third parties. However, we cannot guarantee that we have entered into such agreements with each party that has or may have had access to our proprietary information, know- how and trade secrets. Moreover, no assurance can be given that these agreements will be effective in controlling access to, distribution, use, misuse, misappropriation, or disclosure of our proprietary information, know- how and trade secrets, or in preventing our competitors from independently developing technologies that are substantially equivalent or superior to ours. The registered or unregistered trademarks or trade names that we own may be challenged, infringed, circumvented, declared generic, lapsed or determined to be infringing on or dilutive of other marks. We may not be able to protect our rights in these trademarks and trade names, which we need in order to build name recognition. In addition, third parties may file for registration of trademarks similar or identical to our trademarks, thereby impeding our ability to build brand identity and possibly leading to market confusion. If we are unable to establish name recognition based on our trademarks and trade names, we may not be able to compete effectively. We have, and may in the future need to initiate infringement claims or litigation in order to protect or enforce our intellectual property rights. Litigation, whether we are a plaintiff or a defendant, is can be expensive and time consuming and may divert the efforts of our management and other personnel, which could harm our business, whether or not such litigation results in a determination favorable to us. Enforcing our intellectual property rights in all countries throughout the world may be prohibitively expensive, and we may choose to forgo such activities in some jurisdictions. Litigation, including the complaints discussed above, also puts our patents or other intellectual property at risk of being invalidated or interpreted in a manner narrowly and our patent applications or applications

for other **than intended** intellectual property registrations at risk of not issuing. In such case, we could lose potential revenue to the defendants as well as other parties who may sell similar products. Additionally, any enforcement of our patents or other intellectual property may provoke third parties to assert counterclaims against us. Any of the foregoing **could have a material adverse effect on our business,** financial condition, results of operations **and prospects. Additional actions may be taken by third parties**, as well as e.g., at other ~~the parties who~~ **U.S. Patent and Trademark Office that may prevent** sell similar products. Additionally, any enforcement of our patents ~~patent applications~~ or other intellectual property may provoke third parties to assert counterclaims against us. Any of the foregoing **could have a material adverse effect on our or trademark applications from issuing** business, financial condition, results of operations and prospects. Acquisitions, joint ventures and / or investments and the failure to integrate acquired businesses, could disrupt our business and ~~negatively impact or our results~~ **dilute or adversely affect the price of operations our common stock.** Our success depends, in part, on our ability to expand our product offerings and grow our business in response to changing technologies, customer demands and competitive pressures. In some circumstances, we may pursue growth through the acquisition of complementary businesses, solutions or technologies or through joint ventures or investments ~~rather than through internal development.~~ The identification of suitable acquisition or joint venture candidates can be difficult, time-consuming and costly, and we may not be able to successfully complete identified acquisitions or joint ventures. Achieving anticipated benefits and synergies from acquisitions is uncertain and subject to various risks, including our ability to integrate or benefit from acquired technologies or services in a profitable manner; diversion of capital and other resources, including management's attention; unanticipated costs or liabilities related to the acquisition; failure to leverage the increased scale of the combined businesses quickly and effectively; the potential impact of the acquisition on our relationships with employees, vendors, suppliers and customers; the impairment of relationships with, or the loss of, the acquired entity's employees, vendors, suppliers or customers; adverse changes in general economic conditions in regions in which we operate; potential litigation associated with the acquisition; difficulties in the assimilation of employees and culture; difficulties in managing the expanded operations of a larger and more complex company; and challenges in attracting and retaining key personnel. Many of these factors will be outside of our control and any one of them could result in increased costs, decrease in expected revenues and diversion of management's time and attention, which could materially impact the combined company. The full benefits of an acquisition may not be realized within the anticipated time frame or at all. All of these factors could decrease or delay the expected accretive effect of acquisitions and negatively impact our ~~company results of operations.~~ **Our A loss of one or more of our significant customers, their inability to perform under their contracts, or their default in payment could harm our business and negatively impact revenue, results of operations, and cash flows flow. A small number of customers have historically accounted for a material portion of our revenue. For the year ended December 31, 2024, our largest customer and stock five largest customers constituted approximately 36.26.4 % and 54.3 % and 56.9 % of total revenue, respectively. Further, the Company's trade accounts receivable are from companies within the solar industry, and as such, the Company is exposed to normal industry credit risks. As of December 31, 2023-2024, our largest customer and five largest customers constituted 37.19.5-0 % and 65.50.5-8 % of trade accounts receivable, respectively. Accordingly, loss of our largest customer or other significant customers, a significant reduction in pricing or order volume from our largest customer or other significant customers, their inability to perform under their contracts, or their default in payment could adversely reduce net sales and operating results in any reporting period. A significant drop in the price of electricity may harm our business, financial condition, results of operations and prospects. Failure to effectively Significant decreases in the price of electricity, whether in organized electric markets or with contract counterparties, may negatively impact owners of solar energy projects or make the purchase of solar energy systems less economically attractive and would likely lower sales of our products. The price of electricity could decrease as a result of: (i) construction of a significant number of new lower-cost power generation plants, including plants utilize utilizing natural gas, nuclear energy, renewable energy or other generation technologies; (ii) relief of transmission constraints that enable distant lower-cost generation to transmit energy less expensively or in greater quantities; (iii) reductions in the price of natural gas or other fuels; (iv) subsidies impacting electricity prices; (v) utility rate adjustment and customer class cost reallocation; (vi) decreased electricity demand, including from energy conservation technologies and public initiatives to reduce electricity consumption; (vii) developments in the solar components allowing for electricity at costs lower than those that can be achieved by us and our customers, which could result in reduced demand for our products; (viii) development of smart-grid technologies that lower the peak energy requirements; (ix) development of new or lower-cost customer-sited energy storage technologies that have the ability to reduce a customer's average cost of electricity by shifting load to off-peak times; and (x) development of new energy generation technologies that provide less expensive energy. Moreover, technological developments in the solar components industry could allow our competitors and their customers to offer electricity at costs lower than those that can be achieved by us and our customers, which could result in reduced demand for our products.** If the cost of electricity generated by solar energy installations incorporating our systems is high relative to the cost of electricity from other sources, then our business, financial condition and results of operations may be harmed. ~~A The unauthorized access to our~~ information technology systems or ~~implement new technologies and the unauthorized~~ disclosure of personal or sensitive data or confidential information, whether through a breach of our computer system or otherwise, could severely disrupt our business or reduce our sales or profitability. We rely extensively on various information technology systems, including data centers, hardware, software and **third-party** applications to manage many aspects of our business, including to operate and provide our products and services, to process and record transactions, to enable effective communication systems, to track inventory flow, to manage logistics and to generate performance and financial reports. We ~~are dependent~~ **depend** on the integrity, security and ~~consistent~~ **consistency** operations of these systems and related backup systems, **some of which are entrusted to**. Our computer and information technology systems and the third-party systems we rely upon are also subject to damage or interruption from a number of causes, including

power outages; computer and telecommunications failures; computer viruses, malware, phishing or distributed denial-of-service **providers** attacks; security breaches; cyberattacks; catastrophic events such as fires, floods, earthquakes, tornadoes, hurricanes; acts of war or terrorism and **vendors** design or usage errors by our employees or contractors. **In addition** The risk of a security breach or disruption, particularly through cyber attacks or cyber intrusions, including by computer hackers, nation-state affiliated actors, and cyber terrorists, has generally increased as the number, intensity and sophistication of attempted attacks and intrusions from around the world have increased as well. **Some** aspects of our business involve the collection, receipt, use, storage, processing and transmission of personal information (of our customers' and end users of our customers' solar energy systems, including names, addresses, e-mail addresses, credit information, energy production statistics), consumer preferences as well as confidential information and personal data about our employees, our suppliers and us. **Our facilities and information systems, some as well as those of the** which is entrusted to third- **parties** party service providers and vendors. Despite the security measures we **rely on** have in place, **are** our facilities and systems, and those of third parties with which we do business, may be vulnerable to **security cybersecurity breaches, incidents; cyberattacks ; acts of war, terrorism, vandalism and theft ; computer viruses and , malware, phishing or distributed denial-of-service attacks; misplaced or lost data ; design , programming and / or other human usage errors by our employees or contractors; power outages; computer and telecommunications failures; catastrophic events such as fires , floods, earthquakes, tornadoes, hurricanes;** or other similar events, and there is no guarantee that inadvertent or unauthorized use or disclosure will not occur or that third parties will not gain unauthorized access to **this type of our and our third- party providers' systems,** confidential information and personal data . **The risk of a security breach or disruption, particularly through cyberattacks or cyber intrusions, including by computer hackers, nation-state affiliated actors, and cyber terrorists, has generally increased as the number, intensity and sophistication of attempted attacks and intrusions from around the world have increased as well. We have been and expect to continue to be the target of fraudulent calls, emails and other forms of cyberattacks and have experienced certain immaterial cybersecurity incidents. While we maintain network security and cyber liability insurance, any such insurance coverage may be insufficient to cover all potential losses and may not continue to be available to us on acceptable terms, or at all .** Any perceived or actual unauthorized access to **, or our information systems, or the** use or disclosure of **confidential , such-** information could harm our reputation, substantially impair our ability to attract and retain customers and have an adverse impact on our business, financial condition and results of operations. **We have been and expect to continue to be the target of fraudulent calls, emails and other forms of activities and have experienced security breaches; however, to date, they have not had a material impact on our business, results of operations or financial condition.** In addition, as the regulatory environment relating to companies' obligations to protect **such** sensitive data and disclose certain **cybersecurity** incidents **or breaches** becomes increasingly rigorous, with new and constantly changing requirements, compliance with those requirements could result in additional costs, and a material failure on our part to comply could subject us to fines or other regulatory sanctions and potentially to lawsuits. Any of the foregoing could have a material adverse effect on our business, financial condition, results of operations and prospects. **Failure** **Compromises, interruptions or shutdowns** of our information technology systems, including those managed by third parties, whether intentional or inadvertent, could lead to delays in our business operations and, if significant or extreme, affect our results of operations. From time to time, our information technology systems require modifications and updates, including by adding new hardware, software and applications; maintaining, updating or replacing legacy programs; and integrating new service providers and adding enhanced or new functionality. **Although we are actively selecting systems and vendors and implementing procedures to enable us to maintain the integrity of our systems when we modify them, there** **There** are inherent risks associated with modifying or replacing systems, and with new or changed relationships, including accurately capturing and maintaining data, realizing the expected benefit of the change and managing the potential disruption of the operation of the systems as the changes are implemented. Potential issues associated with implementation of these technology initiatives could reduce the efficiency of our operations in the short term. In addition, any interruption in the operation of our websites or systems could cause us to suffer reputational harm or to lose sales if customers are unable to access our site or purchase merchandise from us during such interruption. The efficient operation and successful growth of our business depends upon our information technology systems. The failure of our information technology systems and the third- party systems we rely on to perform as designed, or our failure to implement and operate them effectively, could disrupt our business or subject us to liability and thereby have a material adverse effect on our business, financial condition, results of operations and prospects. Our expansion outside the U. S. could subject us to additional business, financial, regulatory and competitive risks. **We continue to work on enhancing our geographic focus outside of the U. S., with a primary focus on Southern Europe, Australia and the Pacific Region.** Our **expansion** strategy is to introduce new products and grow our revenue outside of the U. S. **involves , including in Asia-Pacific, Europe, Latin-America, and Africa, by** developing region- specific products; entering into joint- venture or licensing arrangements with companies in certain markets; expanding our relationships with value- added resellers of our products in some countries ; **creating international subsidiaries to build credibility and market presence** ; and utilizing locally sourced components in our products in jurisdictions where locally sourced components are a regulatory or customer requirement. Our products and services to be offered outside of the U. S. may differ from our current products and services in several ways, such as the consumption and utilization of local raw materials, components and logistics, the reengineering of select components to reduce costs, and region- specific customer training, site commissioning, warranty remediation and other technical services. These markets have different characteristics from the markets in which we currently sell products, and our success will depend on our ability to adapt properly to these differences. These differences include differing regulatory requirements, including tax laws, trade laws, labor regulations, tariffs, export quotas, customs duties or other trade restrictions, limited or unfavorable intellectual property protection, international political or economic conditions, restrictions on the repatriation of earnings, longer sales cycles, warranty expectations, product return policies and cost, performance and compatibility requirements. In addition,

expanding into new geographic markets increases our exposure to presently existing risks, such as fluctuations in the value of foreign currencies and difficulties and increased expenses in complying with U. S. and foreign laws, regulations and trade standards, including the Foreign Corrupt Practices Act of 1977, as amended (the “FCPA”). The FCPA generally prohibits companies and their intermediaries from making improper payments to foreign government officials for the purpose of obtaining or retaining business. Other countries in which we operate and may operate in the future may also have anti-bribery laws. Our policies mandate compliance with these anti-bribery laws. However, we currently operate in and intend to further expand into, many parts of the world that have experienced governmental corruption to some degree and, in certain circumstances, strict compliance with anti-bribery laws may conflict with local customs and practices. It is possible that our employees, subcontractors, agents and partners may take actions in violation of our policies and anti-bribery laws. Any such violation, even if prohibited by our policies, could subject us to criminal or civil penalties or other sanctions, which could have a material adverse effect on our business, financial condition, cash flows and reputation. Failure to manage the risks and challenges associated with our potential expansion into new geographic markets could adversely affect our revenue and our ability to achieve or sustain profitability. Our indebtedness could adversely affect our financial flexibility, **restrict our current and future operations**, and our competitive position. As of December 31, ~~2023~~ **2024**, we had \$ ~~143~~ **141**.8 million of term loans and \$ ~~40.0~~ million revolving credit loans outstanding under the Senior Secured Credit Agreement. Our ~~level of indebtedness increases the risk that we may be unable to generate cash sufficient to pay amounts due in respect of our indebtedness~~. Our indebtedness could have ~~other~~ important consequences to you and significant effects on our business. For example, it could ~~increase our vulnerability to adverse changes in general economic, industry and competitive conditions; reduce~~ **require us to dedicate a substantial portion of our cash flow from operations to make payments on our indebtedness, thereby reducing the availability of our cash flow to fund working capital, capital expenditures and other general corporate purposes; limit our flexibility in planning for, or reacting to, changes in our business and the our industry in which we operate; restrict us from exploiting pursuing** business opportunities; **making** ~~make~~ it more difficult to satisfy our financial obligations, **including payments on our indebtedness**; ~~place us at a disadvantage compared to our competitors that have less debt; and limit our ability to borrow additional funds~~. **We may also be unable to** for working capital, capital expenditures, acquisitions, debt service requirements, execution of our business strategy or other general **generate** corporate purposes **sufficient cash to pay any amounts due**. In addition, the Senior Secured Credit Agreement contains, and the agreements evidencing or governing any other future indebtedness may contain, restrictive covenants that ~~will~~ limit our ability to engage in activities that may be in our long-term best interests. **Furthermore** Our failure to comply with those covenants could result in an event of default that, if not cured or waived, could result in the acceleration of all of our indebtedness. Our indebtedness may restrict our current and future operations, which could adversely affect our ability to respond to changes in our business and to manage our operations. The Senior Secured Credit Agreement contains, and the agreements evidencing or governing any other future indebtedness may contain, financial restrictions on us and our restricted subsidiaries, including restrictions on our or our restricted subsidiaries’ ability to, among other things: ~~place liens on our or our restricted subsidiaries’ assets; make investments other than permitted investments; incur additional indebtedness; prepay or redeem certain indebtedness; merge, consolidate or dissolve; sell assets; engage in transactions with affiliates; change the nature of our business; change our or our subsidiaries’ fiscal year or organizational documents; and make restricted payments (including certain equity issuances)~~. In addition, we are required to maintain compliance with various financial ratios in the Senior Secured Credit Agreement. A failure by us to comply with the covenants or to maintain the required financial ratios contained in the Senior Secured Credit Agreement could result in an event of default under such indebtedness, which could adversely affect our ability to respond to changes in our business and manage our operations. **A** ~~Additionally, a~~ default by us under the Senior Secured Credit Agreement or an agreement governing any other future indebtedness may trigger cross-defaults **and acceleration** under any other future agreements governing our indebtedness. ~~Upon the occurrence of an event of default or cross-default under any of the present or future agreements governing our indebtedness, the lenders could elect to declare all amounts outstanding to be due and payable and exercise other remedies as set forth in the agreements~~. If any of our indebtedness is accelerated, there can be no assurance that our assets will be sufficient to repay this indebtedness in full, which could have a material adverse effect on our ability to continue to operate as a going concern. ~~Developments in alternative technologies may have a..... in revenue, profitability and liquidity~~. Risks Related to Regulatory Matters Existing electric utility industry, **federal state and municipal** renewable energy and solar energy policies and regulations, **including zoning and siting laws**, and any subsequent changes, ~~may~~ present technical, regulatory and economic barriers to the purchase and use of solar energy systems that may significantly reduce demand for our products or harm our ability to compete. Federal, state, local and foreign government regulations and policies concerning the broader electric utility industry, as well as internal policies and regulations promulgated by electric utilities and organized electric markets with respect to fees, practices, and rate design, heavily influence the market for electricity generation products and services. These regulations and policies often affect electricity pricing and the interconnection of generation facilities, and can be subject to frequent modifications by governments, regulatory bodies, utilities and market operators. For example, changes in fee structures, electricity pricing structures, and system permitting, interconnection and operating requirements can deter purchases of renewable energy products, including solar energy systems, by reducing anticipated revenue or increasing costs or regulatory burdens for would-be system purchasers. ~~The~~ **Any** resulting reductions in demand for solar energy systems could harm our business, prospects, financial condition and results of operations. Chief among policies intended to promote renewable electricity generally, or solar electricity in particular, are renewable portfolio standards (“RPS”) and clean energy standards (“CES”). Currently, over half of the U. S. states, the District of Columbia, and Puerto Rico have implemented some form of RPS / CES policy, which mandates that a certain portion of electricity delivered by regulated utilities to customers come from a set of eligible renewable or clean energy resources by a certain compliance date. Additionally, several states have set voluntary renewable energy goals. RPS / CES policies vary widely by jurisdiction. In some areas, requirements have been satisfied and

utilities must only prevent reductions in qualifying energy purchases and sales, while in other jurisdictions, RPS / CES policies continue to require substantial increases, up to 100 percent renewable electric generation, with final compliance dates typically 20 or more years out. Proposals to extend compliance deadlines, reduce renewable requirements or solar set- asides, or entirely repeal RPS / CES policies emerge periodically in various jurisdictions. ~~While the recent trend has been for jurisdictions with RPS / CES policies to maintain or expand them, there~~ **There** can be no ~~assurances-~~ **assurance** that ~~state~~ **state** RPS / CES policies or other policies supporting renewable energy will continue. **Additionally, states, counties, and municipalities have the ability to slow or obstruct the development of new solar projects by using permitting, zoning and siting laws. Many states that support the renewable energy sector have tried to limit the ability of counties or municipalities to block solar development in this way. In some states, the public utility commissions or other State agencies have authority to preempt local zoning decisions that unreasonably interfere with solar development. Other states effectively allow municipalities and counties to exercise their standard land use powers. In the future, the approach taken in individual states may change and will be driven by the political climate in those states. There is no guarantee that states will continue to enact zoning and permitting laws that support the renewable energy sector.** Net metering policies **for on- site solar** have also promoted solar electricity by allowing solar PV system owners to only pay for power usage net of production from the solar PV system. Under a net metering program, the customer typically pays for the net energy used or receives a credit against future bills if more energy is produced than consumed. While most U. S. states have adopted some form of net metering **for small solar projects**, these programs have recently come under regulatory scrutiny in some jurisdictions due to allegations that net metering policies inequitably shift costs onto non- solar ratepayers. **As a result, A number of states have made changes to net metering programs that lessen the benefits associated with net metering. Net metering policies may in the future may be modified or even eliminated in some states .** The absence of favorable net metering policies or of net metering entirely, or the imposition of new charges that only or disproportionately affect end- users that use net metering would significantly limit demand for our products and could have a material adverse effect on our business, financial condition, results of operations and future growth. **A significant** **Additionally, as new solar projects are planned and built, as part of the interconnection process, the development- **developers** in renewable energy pricing typically are required to pay for any required upgrades to the local distribution lines or to the electric transmission system. In particular areas, as the number of solar projects increases, the costs of these upgrades are likely to increase. This may have the effect of reducing the economic benefits of these projects and may lead to the cancellation of marginal projects. Certainly, federal and state regulatory policies **may have an impact** in the U. S. occurred on **how** July 16, 2020, when the these Federal Energy Regulatory Commission (“FERC”) issued Order No. **interconnection costs are calculated and on the amount of time needed to complete the necessary interconnection studies .** ~~872 amending regulations~~ **There may be risks** that federal or state implement the Public Utility Regulatory **regulators will develop interconnection rules or procedures** Policies Act (“PURPA”). Among other requirements, PURPA mandates that **are more burdensome than** FERC implement regulations requiring electric utilities to buy the **they** output **are today for developers** of certain renewable generators, including qualifying solar energy facilities, below established capacity thresholds, excluding renewable generation located in states where FERC has approved an exception to the PURPA purchase requirement. PURPA also requires that such sales occur at a utility’s “avoided cost” rate. FERC’s reforms in Order No. 872 include modifications (1) to how regulators and electric utilities may establish avoided cost rates for new contracts; (2) that reduce from 20 MW to 5 MW the capacity threshold above which a renewable energy qualifying facility is rebuttably presumed to have nondiscriminatory market access, thereby removing the requirement for utilities to purchase its output; (3) that require regulators to establish criteria for determining when an electric utility incurs a legally enforceable obligation to purchase from a PURPA facility; and (4) that reduce barriers for third parties to challenge PURPA eligibility. Order No. 872 became effective on February 16, 2021. In general, FERC’s PURPA reforms have the potential to reduce prices for the output from certain new renewable generation projects while also narrowing the scope of PURPA eligibility for new projects. These effects could reduce demand for PURPA- eligible solar energy systems and could harm our business, prospects, financial condition and results of operations. Changes in other current laws or regulations applicable to us or the imposition of new laws, regulations or policies in the U. S. or other jurisdictions in which we do business could have a material adverse effect on our business, financial condition and results of operations. Any changes to government, utility or electric market regulations or policies that favor electric utilities, non- solar generation, or other market participants, or that make construction or operation of new solar generation facilities more expensive or difficult, could reduce the competitiveness of solar energy systems and cause a significant reduction in demand for our products and services and adversely impact our growth. **In addition, changes in our products..... and effectively react to such actions.** Changes in tax laws or regulations that are applied adversely to us , or our customers could materially adversely affect our business, financial condition, results of operations and prospects. Changes in corporate tax rates, tax incentives for renewable energy projects, the realization of net deferred tax assets relating to our U. S. operations, the taxation of foreign earnings, and the deductibility of expenses under future tax reform legislation could have a material impact on the value of our deferred tax assets, could result in significant one- time charges in the current or future taxable years, and could increase our future U. S. tax expense **or that of our customers**, which could have a material adverse effect on our business, financial condition, results of operations, and prospects. Risks Related to Our Class A Common Stock **The market** ~~We cannot assure you that the~~ price of our Class A common stock **may will not decline or not and may continue to** be subject to significant volatility. The market price of our Class A common stock has , and could be , subject to significant fluctuations. The price of our stock **may change** **changes** in response to fluctuations in our results of operations in future periods , the wire insulation shrinkback matter, and other factors specific to our company **Company**, and also may change in response to other factors, including macroeconomic factors as well as factors specific to **the solar energy industry and** companies in our industry, many of which are beyond our control. As a result, our share price **may has experience** **experienced** significant volatility and may not necessarily reflect the value of our expected performance . ~~Future sales,~~ or **which may prevent****

investors from being able to sell the their perception of future sales, by us in the public market could cause the market price for our Class A common stock to at or above their purchase price. Declines in our stock price can also decrease the value of our equity compensation programs, which could make it hard to retain key personnel. The Additionally, the sale of shares of our Class A common stock in the public market, or the perception that such sales could occur, could harm the prevailing market price of shares of our Class A common stock. These sales, or the possibility that these sales may occur, also might make it more difficult for us to sell equity securities in the future at a time and at a price that we deem appropriate. Furthermore In addition, we have, and in the future, we may also issue securities in connection with investments, acquisitions or capital raising activities. In particular, which would dilute our current stockholders and impact the price number of shares of our Class A common stock. Further issued in connection with an investment or acquisition, or to raise additional equity capital, could constitute a material portion of our then- the repurchase outstanding shares of our Class A common stock pursuant. Any such issuance of additional securities in the future may result in additional dilution to you or our may adversely impact Repurchase Program could affect the price of our Class A common stock and increase its volatility and there can be no assurance that any share repurchases will enhance stockholder value because the stock price of our Class A common stock may decline below the levels at which we effected repurchases. Pursuant to the Repurchase Program announced by the Company on June 11, 2024, we are authorized to repurchase up to \$ 150 million of outstanding shares of our Class A common stock from time to time. As of December 31, 2024, we had repurchased \$ 25 million under the program. We are not obligated to repurchase any additional shares, and the timing, manner, price, and actual amount of future share repurchases will depend on a variety of factors, including stock price, market conditions, other capital management needs and opportunities, and corporate and regulatory considerations. Further, our Repurchase Program may be suspended or discontinued at any time and may reduce the amount of cash we have available, impacting our liquidity. Because we do not expect to pay any cash distributions or dividends in the foreseeable future, appreciation in the price of our Class A common stock, if any, may be your only source of gain on an investment in our Class A common stock. Provisions in our amended and restated certificate of incorporation and amended and restated bylaws may have the effect of delaying or preventing a change of control or changes in our management. Our amended and restated certificate of incorporation and amended and restated bylaws contain provisions that could depress the trading price of our Class A common stock by discouraging, delaying or preventing a change of control of our Company or changes in our management that the stockholders of our Company may believe to be advantageous. These provisions include: (i) authorizing “ blank check ” preferred stock that our board of directors could issue to increase the number of outstanding shares to discourage a takeover attempt; (ii) providing for a classified board of directors with staggered three-year terms, which could delay the ability of stockholders to change the membership of a majority of our board of directors; (iii) not providing for cumulative voting in the election of directors, which limits the ability of minority stockholders to elect director candidates; (iv) limiting the ability of stockholders to call a special stockholder meeting; (v) prohibiting stockholders from acting by written consent; (vi) establishing advance notice requirements for nominations for election to our board of directors or for proposing matters that can be acted upon by stockholders at stockholder meetings; (vii) the removal of directors only for cause and only upon the affirmative vote of the holders of at least 66 2 / 3 % in voting power of all the then- outstanding shares of common stock of the Company entitled to vote thereon; (viii) providing that our board of directors is expressly authorized to amend, alter, rescind or repeal our amended and restated bylaws; and (ix) requiring the affirmative vote of holders of at least 66 2 / 3 % of the voting power of all of the then- outstanding shares of Class A common stock to amend provisions of our certificate of incorporation relating to the management of our business, our board of directors, stockholder action by written consent, calling special meetings of stockholders, competition and corporate opportunities, Section 203 of the Delaware General Corporation Law (the “ DGCL ”), forum selection and the liability of our directors, or to amend, alter, rescind or repeal our amended and restated bylaws. In addition, we are not governed by the provisions of Section 203 of the DGCL, which generally prohibits a Delaware corporation from engaging in a broad range of business combinations with any “ interested ” stockholder for a period of three years following the date on which the stockholder becomes an “ interested ” stockholder. In addition, our Our amended and restated certificate of incorporation provides that U. S. federal district courts will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act but that the forum selection provision will not apply to claims brought to enforce a duty or liability created by the Securities Exchange Act of 1934, as amended (the “ Exchange Act ”). Our certificate of incorporation also provides that the Court of Chancery of the State of Delaware will be the exclusive forum for substantially all disputes between us and our stockholders, which could limit our stockholders’ ability to obtain a favorable judicial forum for disputes with us or our directors, officers or employees. Our certificate of incorporation provides that, unless we consent in writing to the selection of an alternate forum, the Court of Chancery of the State of Delaware will shall, to the fullest extent permitted by applicable law, be the exclusive forum for any derivative action or proceeding brought on our behalf; any action asserting a breach of fiduciary duty; any action asserting a claim against us arising pursuant to the DGCL, our amended and restated certificate of incorporation or our bylaws; any action to interpret, apply, enforce or determine the validity of our amended and restated certificate of incorporation or our bylaws; any action asserting a claim against us that is governed by the internal affairs doctrine; or any action asserting an “ internal corporate claim ” as defined in Section 115 of the DGCL. The choice of forum provision may limit a stockholder’ s ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers or other employees, which may discourage such lawsuits against us and our directors, officers and other employees. Alternatively, if a court finds the choice of forum provision contained in our amended and restated certificate of incorporation to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could materially and adversely affect our business, financial condition, and results of operations. Section 27 of the Securities Exchange Act of 1934, as amended (“ Exchange Act ”) creates exclusive federal jurisdiction over all suits brought to enforce any duty or liability created by the Exchange Act or the

rules and regulations thereunder. In addition, Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. To prevent having to litigate claims in multiple jurisdictions and the threat of inconsistent or contrary rulings by different courts, among other considerations, our **amended and restated** certificate of incorporation provides that, unless we consent in writing to the selection of an alternate forum, the federal district court for the District of Delaware will be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the federal securities laws. We note that there is uncertainty as to whether a court would enforce the choice of forum provision with respect to claims under the federal securities laws, and that investors cannot waive compliance with the federal securities laws and the rules and regulations thereunder. ~~We do not intend to pay any cash distributions or dividends on our Class A common stock in the foreseeable future. We have never declared or paid any distributions or dividends on our Class A common stock. We currently intend to retain any future earnings and do not expect to pay any cash distributions or dividends in the foreseeable future. Any future determination to declare cash distributions or dividends will be made at the discretion of our board of directors, subject to applicable laws and provisions of our debt instruments and organizational documents, after taking into account our financial condition, results of operations, capital requirements, general business conditions and other factors that our board of directors may deem relevant. As a result, capital appreciation in the price of our Class A common stock, if any, may be your only source of gain on an investment in our Class A common stock.~~ **General Risk Factors** We face risks related to actual or threatened health epidemics or pandemics, such as the COVID-19 pandemic. Our business could be adversely impacted by the effects of a widespread outbreak of contagious disease, such as the outbreak of respiratory illness caused by the COVID-19 pandemic. Any widespread outbreak of contagious disease, and other adverse public health developments, could cause disruption to, among other things, our ground operations at project sites, our manufacturing facilities and our suppliers and vendors and have a material and adverse effect on our business operations. If our manufacturing facilities and our suppliers or vendors are so affected, our supply chain, manufacturing and product shipments could be delayed, which could adversely affect our business, operations and customer relationships. In addition, health epidemics and pandemics have affected, and may in the future adversely affect, the economies and financial markets of many countries. Any of these consequences could materially adversely affect our business, results of operations and prospects. If we fail to maintain effective internal controls over financial reporting, we may be unable to accurately or timely report our financial condition or results of operations, which may adversely affect our business. Our management is responsible for establishing and maintaining effective internal control over financial reporting under Section 404 of the Sarbanes-Oxley Act of 2002. Internal control over financial reporting is a process to provide reasonable assurance regarding the reliability of financial reporting for external purposes in accordance with accounting principles generally accepted in the United States of America (“GAAP”). Because of its inherent limitations, internal control over financial reporting is not intended to provide absolute assurance that we would prevent or detect a misstatement of our financial statements or fraud. Any failure to maintain an effective system of internal control over financial reporting could limit our ability to report our financial results accurately and timely or to detect and prevent fraud. A significant financial reporting failure or material weakness in internal control over financial reporting could cause a loss of investor confidence and decline in the market price of our common stock.