Exhibit 2

MATTHEW S. KAHN, SBN 261679
mkahn@gibsondunn.com
GIBSON, DUNN & CRUTCHER LLP
One Embarcadero Center
Suite 2600
San Francisco, CA 94111-3715
Telephone: 415.393.8200

TREY COX, TX SBN 24003722, *pro hac vice* forthcoming
tcox@gibsondunn.com
ASHLEY JOHNSON, TX SBN 24067689, *pro hac vice* forthcoming
ajohnson@gibsondunn.com
GIBSON, DUNN & CRUTCHER LLP
2001 Ross Avenue
Suite 2100
Dallas, Texas 75201-2923
Telephone: 214.698.3100

Attorneys for Plaintiff RWE Investco EPC Mgmt, LLC

ELECTRONICALLY
FILED
Superior Court of California, County of San Francisco
01/07/2026
Clerk of the Court
BY: MARIVIC VIRAY
Deputy Clerk

SUPERIOR COURT OF THE STATE OF CALIFORNIA

FOR THE COUNTY OF SAN FRANCISCO

CGC-26-632187

RWE INVESTCO EPC MGMT, LLC,

Plaintiff,

v.

TRINA SOLAR (U.S.), INC.; T1 G1 DALLAS SOLAR MODULE (TRINA) LLC, F/K/A TRINA SOLAR US MANUFACTURING MODULE 1, LLC,

Defendants.

CASE NO. _____

COMPLAINT FOR:

1) DECLARATORY RELIEF–CONTRACT TERMINATION PROPER

2) DECLARATORY RELIEF–RIGHT TO RETURN OF PRODUCTION RESERVATION FEE

3) BREACH OF CONTRACT

JURY TRIAL REQUESTED

Plaintiff RWE Investco EPC Mgmt, LLC ("RWE"), by and through its attorneys, brings this Complaint against Defendants Trina Solar (U.S.), Inc. and T1 G1 Dallas Solar Module (Trina) LLC, f/k/a Trina Solar US Manufacturing Module 1, LLC (collectively, "Supplier"). RWE brings this action, upon personal knowledge as to itself and its own actions and otherwise upon information and belief, for declaratory relief and to vindicate its rights under California law.

INTRODUCTION

1. This action arises out of Supplier's fraudulent inducement and material breaches of the Supply Contract, dated July 12, 2023 (the "Original Contract"), by and between Trina Solar (U.S.), Inc. ("Trina US") and RWE Investco EPC Mgmt, LLC ("RWE"), as amended by (1) the First Amendment to Supply Contract, effective July 24, 2024 (the "First Amendment"), by and among Trina US, RWE and Trina Solar US Manufacturing Module 1, LLC ("Trina Manufacturing"), and (2) the Second Amendment to Supply Contract, effective as of March 7, 2025 (the "Second Amendment" and, together with the Original Contract and the First Amendment, the "Contract"), by and between RWE and Trina Manufacturing.

2. From the outset, Supplier induced RWE into the Contract with material representations —many of which turned out to be misrepresentations—that fundamentally impacted the very foundation of the parties' relationship. Supplier's assurances—including key commercial promises about anchor customers, competitive pricing, and speed to market—formed the basis on which RWE committed hundreds of millions of dollars to the relationship. Supplier assured RWE that it was one of several substantial anchor customers that would provide stability and mitigate risk for RWE.

3. In addition to the aforementioned representations, RWE entered into the contractual relationship with Supplier in reliance on clear and enforceable protections negotiated into the Contract which were pivotal to mitigating RWE's commercial risks and essential to justify RWE's substantial financial commitments under the Contract. Supplier agreed to provide a surety bond prior to RWE's first pre-payment of each calendar year, which surety bond would then automatically be increased prior to, and in the amount of, the second pre-payment of the year (the "Surety Bond"). The Surety Bond was required to provide RWE with protection from loss in the amount of its pre-payments caused by any contractual breach by Supplier of its obligations under the Contract. Moreover, Supplier agreed to provide a quarterly financial review or audit conducted by a third-party auditor of Supplier's costs, ensuring transparency for cost-plus pricing and verification of Supplier's invoiced costs. Supplier also agreed to timely produce and deliver solar modules that either met or surpassed the Specifications (as defined in the Contract). Further, Supplier agreed to keep the existence of the Contract, its terms, and discussions and negotiations related to the Contract confidential.

4. Supplier's representation that it had secured multiple anchor customers was false, and it failed to live up to its other contractual obligations to mitigate RWE's risks. The harms caused by Supplier's lack of other customers were not theoretical – they directly impacted Supplier's ability to meet its obligations to RWE under the Contract. Each of the contractual breaches also inflicted harm on RWE. Supplier's failure to provide the required surety bond left RWE's significant pre-payments exposed and unprotected. Supplier's failure to deliver quarterly audit reports directly undermined the operation of a cost-plus agreement, making it impossible for RWE to verify compliance or manage costs in accordance with the parties' negotiated intent. Supplier also failed to meet its promised specifications, delivering modules below those committed to by Supplier under the Contract, thereby inflicting monetary harm. And it publicly disclosed RWE's confidential information—including trade secrets and pricing—despite an explicit confidentiality provision. These breaches went to the heart of the bargain and the risk allocation on which RWE relied.

5. The cumulative effect of Supplier's conduct—beginning with its fraudulent inducement and continuing with its pattern of material breaches—not only undermined RWE's trust in the partnership, but also deprived RWE of its contractually bargained for safeguards critical to manage its commercial risk and protect its substantial financial commitments. As a result, RWE was left with no choice but to terminate the Contract to contain further losses and mitigate ongoing exposure, seeking relief for the significant financial and reputational harm it has suffered as a direct result of Supplier's breaches.

6. Supplier's multiple material breaches of the Contract, and failure to cure the same after notices by RWE, constitutes a "Supplier Event of Default" under the Contract, giving RWE the right to terminate the Contract. By letter dated December 19, 2025, RWE exercised this right.

7. RWE has suffered millions of dollars in losses, including project redesign costs, lost energy-production revenue, and harm to its competitive standing in the marketplace, as a result of Supplier's multiple material breaches. RWE seeks to obtain declarations from the Court that: (i) due to Supplier's uncured material breaches of the Contract, RWE is entitled to terminate the Contract under Section 12.2 and to return of the first and second pre-payments in the amount of $7,843,750; and (ii) because Supplier committed a Supplier Event of Default within six months of the Facility

Commissioning Date, RWE is entitled to the return of the Production Reservation Fee under Section 3.2 of the Contract. In addition, RWE seeks to recover its damages resulting from Supplier's breaches of the Contract.

PARTIES

8. Plaintiff RWE Investco EPC Mgmt, LLC is a Delaware limited liability company with its principal place of business in Chicago, Illinois.

9. Defendant Trina Solar (U.S.), Inc. is a Delaware corporation with its principal place of business in Fremont, California. Trina Solar (U.S.), Inc. entered the Contract with RWE on or about July 12, 2023.

10. Defendant T1 G1 Dallas Solar Module (Trina) LLC, formerly known as Trina Solar US Manufacturing Module 1, LLC, is a Texas limited liability company with its principal place of business in Wilmer, Texas. T1 G1 Dallas Solar Module (Trina) LLC, has one member: Trina Solar US Manufacturing Holding, Inc., a Delaware corporation with its principal place of business in Fremont, California. Under the First Amendment on July 24, 2024, Trina US delegated and assigned to Trina Manufacturing (now known as T1 G1 Dallas Solar Module (Trina) LLC) its right, title, interest in and to, and duties under the Contract, subject to the terms of the First Amendment, which expressly left the obligation to return the Production Reservation Fee, if required, with Trina US.

JURISDICTION AND VENUE

11. Subject matter jurisdiction is proper in this Court because the requested declaratory relief is within the jurisdiction of the Superior Court pursuant to California Code of Civil Procedure § 1060.

12. Personal jurisdiction is proper in this Court as to Defendants because at all relevant times Defendants had substantial contacts with the State of California, including performing work in the County of San Francisco; Trina Solar (U.S.), Inc. has its principal place of business in Fremont, California. Moreover, the contracts at issue arose in, and/or have been performed, at least partially, in California. In addition, Defendants consented to personal jurisdiction by agreeing to this Court as the exclusive forum for disputes arising out of the agreement.

13. Venue lies in San Francisco County pursuant to Section 13.1 of the Contract, which

designates the state or federal courts sitting in San Francisco, California, as the exclusive forum for disputes arising out of the agreement.

FACTUAL ALLEGATIONS

A. Supplier and RWE Seek to Expand Manufacturing in the United States

14. RWE is a leading developer of utility-scale energy projects across the United States. In 2023, as part of its expansion in solar energy generation, RWE sought a stable, long-term supply of high-efficiency solar modules to be manufactured in the U.S. at a competitive price.

15. Supplier is a manufacturer of photovoltaic energy generating modules and has sought to expand its manufacturing capabilities in the United States. In its efforts to expand, Supplier sought out partnerships with U.S. companies to support the construction of a new U.S. manufacturing facility.

16. In 2022, RWE and Supplier entered discussions about a potential partnership to further their mutual efforts to strengthen manufacturing in the United States. One of RWE's reasons for entering into the Contract was to support U.S. manufacturing and domestic solar production.

17. Under the Contract, Supplier was expected to manufacture the modules purchased by RWE in the United States.

B. Supplier Induces RWE to Enter a Long-Term Supply Contract

18. During the negotiation process, Supplier represented to RWE that it would have three to four anchor customers, including RWE, whose combined commitments would support the construction of a new U.S. manufacturing facility. Supplier further assured RWE that having multiple anchor customers would enable faster speed to market and more competitive pricing for all anchors, including RWE.

19. Also during negotiations, Supplier made repeated references to "other buyers" and specific contract terms that "other buyers" had already agreed to during the negotiation process. Supplier also made references to "multiple partners" and pressured RWE to sign quickly or risk losing out on manufacturing opportunities with Supplier due to multiple other customers that were waiting to work with Supplier.

20. In this same negotiation, RWE made clear to Supplier that product specification uniformity in terms of wattages was necessary for its future projects and that it was entering into the

Contract only because of Supplier's product uniformity guarantee. RWE also made it clear that certain additional risk mitigation measures were required—including advanced surety bonds and third-party audits.

21. On July 12, 2023, the parties executed the Contract, memorializing their relationship. Under this five-year agreement, RWE committed to purchasing solar modules in quarterly tranches.

22. RWE entered into the Contract based upon Supplier's representations that RWE would be among other signing counterparties that also supported Supplier's new facility. Upon information and belief, Supplier did not have any other non-Trina affiliated anchor customers—contrary to its repeated references to "anchor customers" and "other buyers."

23. On or about July 24, 2024, the parties entered multiple additional agreements. *First,* Trina Solar (U.S.), Inc. assigned to Trina Solar US Manufacturing Module 1, LLC (now known as T1 G1 Dallas Solar Module (Trina) LLC) its right, title, interest in and to, and duties under the Contract. As a result, the parties entered into a First Amendment that implemented that assignment, and under which Trina Solar US Manufacturing Module 1, LLC, assumed and agreed to perform all terms, covenants, duties, and conditions in the Original Contract. Trina Solar (U.S.), Inc. retained the obligation to pay the Production Reservation Fee, if required. The First Amendment also revised Section 3.2 of the Original Contract concerning the Production Reservation Fee, as discussed *infra* Section C.

24. *Second*, Trina Solar U.S. Manufacturing Module 1, LLC, as assignee of Trina Solar (U.S.), Inc. pursuant to the First Amendment, entered a direct agreement with RWE, to which RWE's guarantor, RWE Aktiengesellschaft, and Collateral Agent HSBC Bank USA, N.A. were both parties (the "Direct Agreement"). The Direct Agreement recited Supplier's decision to assign its right, title, and interest in, to, and under the Contract (as assigned) to the Collateral Agent. Under Section 4 of the Direct Agreement, the parties agreed that, before terminating the Contract, RWE would give the Collateral Agent notice and opportunity to cure.

C. RWE Paid a Production Reservation Fee That Was Refundable in the Event of a Supplier Event of Default.

25. To show its commitment to the Contract, RWE paid a Production Reservation Fee—in

the tens of millions of dollars—which was secured by a surety bond ("Advance Payment Bond").[1] Under the First Amendment to the Contract, Trina Solar (U.S.), Inc. retained sole responsibility for return of the Production Reservation Fee if required. In addition to the Advance Payment Bond, Trina Solar Energy Development PTE, Ltd., a Singapore-based affiliate, executed a guaranty agreement, which provided an additional backstop for financial obligations that Supplier incurs but does not fulfill. These separate guarantees were meant to protect RWE in the event of default or non-performance by Supplier.

26. Section 3.1 of the Contract provided that the Production Reservation Fee was final and could not be refunded or canceled, except as expressly provided in the Contract.

27. Section 3.2 of the Contract provided the circumstances under which the Production Reservation Fee would be refunded, including, *inter alia*, any Supplier Event of Default under Section 12.2 occurring within six months after the Facility Commissioning Date, or Supplier fraud. The Supplier Events of Default described below occurred (*i.e.*, the 30-day cure period expired) within six months of the Facility Commissioning Date.

28. In the First Amendment, the parties amended and restated Section 3.2 of the Original Contract. The amended Section 3.2 provided that, in enumerated circumstances, RWE may terminate the Contract and receive from Trina US the unused portion of the Production Reservation Fee. RWE is entitled to this return in multiple circumstances, including any Supplier Event of Default under Section 12.2 within the first six months after the Facility Commissioning Date and any instance of Supplier fraud.

D. Supplier Materially Breached the Terms of the Parties' Long-Term Supply Contract

i. Supplier Failed to Provide the Contractually Required Second Surety Bond

29. Section 6.7 of the Contract requires Supplier to furnish two separate surety bonds: one securing RWE's Production Reservation fee (the Advance Payment Bond described above) and a second securing each year's first and second pre-payments (the "Second Surety Bond"). The Second Surety Bond requirement is mandatory.

[1] The "Production Reservation Fee" is also referred to as the "Product Reservation Fee" in the Contract and First Amendment. For clarity, RWE exclusively uses Production Reservation Fee herein.

30. With respect to the Second Surety Bond, Section 6.7 of the Contract provides that Supplier shall provide the Second Surety Bond before RWE makes its first required pre-payment under the Contract and that the Second Surety Bond shall automatically increase to cover all subsequent pre-payments by RWE.

31. The Second Surety Bond was an essential element of the overall risk allocation structure between the parties. It served to protect RWE's substantial advance payments—amounts that otherwise exposed RWE to Supplier's performance risk—by ensuring that RWE would have a solvent, secondary source of repayment should Supplier fail to fulfill its contractual obligations.

32. RWE made its first and second pre-payments in four installments, paying various amounts on April 28, 2025, April 29, 2025, and May 22, 2025, respectively. These pre-payments totaled tens of millions of dollars.

33. Although RWE made both pre-payments, Supplier did not provide, and still has not provided, the required Second Surety Bond. As a result, RWE's pre-payments remain unsecured, despite RWE specifically contracting for such security in the Contract. Part of that pre-payment was later allocated to RWE's purchase of certain modules, such that the entire transaction occurred without Supplier ever providing the required Second Surety Bond. The remainder of the pre-paid amounts, as well as additional 2025 and 2026 pre-payment invoicing, continue to be unsecured to this day, despite repeated notifications by RWE.

34. Supplier's failure to provide the Second Surety Bond prior to the first and second pre-payments breaches the Contract.

35. Section 12.2 of the Contract defines a failure to deliver credit support requirements under Section 6 as a material breach. For this reason, and because the breach of the credit support requirements goes to the core of the parties' agreement, Supplier's breach is material, permitting RWE to terminate the Contract.

ii. Supplier Failed to Provide Contractually Required Audit Reports

36. Under Schedule A, Section 5 of the Contract, Supplier was required to provide quarterly financial audit reports verifying the actual "Cost Plus Pricing True-Up" for products sold to RWE. The Contract required Supplier to have an auditor complete a financial review to confirm the purchase price

of the products during the immediately preceding quarter and provide that report to RWE. The audit requirement was negotiated to ensure transparency and to allow RWE to confirm that it was paying accurate, cost-based prices as contemplated by the Contract for each quarterly delivery.

37. The quarterly audit reports were central to the pricing structure of the Contract, which used a cost-plus formula rather than a fixed price. Because the purchase price depended on Supplier's actual raw-material and conversion costs, the audit requirement was not a mere formality—it was the material mechanism by which RWE could verify that Supplier's invoices reflected true costs and the agreed purchase price rather than inflated or unsubstantiated amounts. Without those audits, RWE has no way to confirm whether Supplier was charging the agreed cost-based prices or to reconcile payments against the "True-Up" adjustments specified in Schedule A.

38. Despite these clear obligations, Supplier failed to provide the audit report for the first quarter of 2025. Under the Contract, that report was required to be provided to RWE no later than May 30, 2025. Supplier's failure was neither technical nor trivial—and RWE has suffered material harm as a result. Indeed, Supplier has *never* provided an audit report for the first quarter of 2025 or any subsequent quarter.

39. Supplier's failure to provide the required audits undermines the financial integrity of RWE's projects. Without audit verification, RWE is unable to reconcile any of Supplier's quarterly invoices and cannot validate the "True-Up" credits or debits owed. By withholding the audits, Supplier materially breached both the letter and the spirit of the transparency provisions that were fundamental to RWE's decision to enter a long-term cost-plus supply relationship. In addition, because the inability to validate the pricing on a cost-plus contract fundamentally impairs RWE's ability to ensure that Supplier is in compliance with the Contract, the failure to provide the required audit report is material.

iii. Supplier Failed to Supply Materials of the Proper Specifications

40. Section 1.30 of the Contract defines "Specifications" to encompass the description of Supplier's product types provided under the Contract.

41. In May 2024, RWE emailed Supplier, asking for the Specifications (specifically, the types of modules it would deliver, and the wattage of those modules). It is commonplace and expected in the industry that a buyer under this type of contract would rely on the supplier's representations

regarding specifications in the design and construction of a project. Upon information and belief, Supplier understood that, once it provided the Specifications to RWE, RWE would rely on those Specifications.

42. Supplier responded to RWE and provided it with a wattage roadmap of the Specifications upon which RWE could rely in designing and constructing its project. The wattage roadmap included the types of modules Supplier would provide, the wattage of the modules, and the percentage of modules for each wattage. In particular, Supplier confirmed that the majority of the modules would be between 610 and 620 watts. Supplier represented that over time, the substantial majority would be 620 watts or higher.

43. The Specifications provided by Supplier in May 2024 were consistent with the expected specifications at the time for the type of modules being provided by Supplier. RWE expected that Supplier would live up to its Specifications and relied upon Supplier's representation in designating and constructing its projects.

44. A month later, RWE reached out to Supplier to confirm the wattage roadmap. Both parties agreed that the roadmap was due no later than June 2024. Supplier re-confirmed the wattage roadmap, representing to RWE that its prior representations remained accurate.

45. RWE made clear to Supplier that these wattage specifications were essential to its business plans. RWE relied on Supplier's representations to design and finance several major projects. Having higher output modules directly affected the projects' generation capacities and financial stability.

46. RWE thereafter committed millions to several solar projects, designing the projects based on Supplier's representations about the performance of its modules and the percentages of modules for each wattage Supplier would provide, as is standard in the industry.

47. After RWE made those commitments, however, Supplier began to show signs that its facilities would not be able to produce the modules as promised. A few months later, RWE reached out to Supplier, asking it to re-confirm the expected wattage levels for its modules. Supplier did not reconfirm the wattage levels and percentages it had repeatedly represented.

48. In August 2024, Supplier circulated a "revised forecast" to RWE showing expected

wattage levels to be much lower than its prior representations. Supplier's new forecast represented that the majority of the modules would instead fall between 600 and 610 watts.

49. RWE objected immediately, reiterating to Supplier that it had relied on the original figures that Supplier promised, a standard practice in the industry. RWE reminded Supplier that it had based its design on the data Supplier previously provided, expecting a low end of the average at 610 watts. RWE demanded that Supplier match the split more closely to the original Specifications, or at least have an average of 610 watts or higher. Supplier's representatives downplayed the discrepancy and assured RWE that it was working to improve wattage levels for the future, but refused to agree to conform to the original Specifications.

50. In April 2025, RWE's concerns became reality: Supplier's actual production output was nowhere close to its contractual obligations. More than 90 percent of modules produced were 615 watts or lower—far short of the agreed minimum. RWE reasonably relied upon Supplier's agreed specifications, which were consistent with industry standards, in designing its project.

51. Supplier therefore dramatically missed its promised Specifications, causing harm to RWE by jeopardizing multiple solar projects, increasing the cost of those projects, and decreasing the value of the products for which RWE contracts. RWE reasonably, and consistent with industry practice, relied on Supplier's promised production of modules that were consistent with industry standards at the time. Like Supplier's failure to provide the required audits, Supplier's failure to provide modules that met the promised specifications, including both the wattage of the modules and the percentage of modules of each wattage, undermines the financial integrity of RWE's projects.

52. Section 12.2 of the Contract states, in no uncertain terms, that failure to deliver Products meeting the expected Specifications is a material breach.

53. The Specifications provided to RWE in May and June 2024 were the description provided by Supplier and thus binding on Supplier. Supplier's failure to provide modules that aligned with the Specifications that Supplier promised is a material breach under Section 12.2.

iv. Supplier Publicly Disclosed Confidential Information

54. Section 15.4 of the Contract requires both parties to maintain strict confidentiality regarding the Contract, including its existence, terms, and any related discussions or negotiations, and

prohibits either party from publicizing the Contract or its terms without the other party's written consent, except as required by law. The provision further requires that each party exercise at least the same degree of care it uses to protect its own confidential information, and it permits disclosure only to financiers or as otherwise compelled by law, provided the disclosing party gives prompt notice and limits the disclosure to what was strictly required.

55. Despite these clear contractual restrictions, Supplier publicly disclosed, among other things, RWE's identity and the commercial terms of the Contract without authorization.

56. On or about May 15, 2025, for example, Supplier referenced RWE by name in its investor slide deck, during its earnings call, and in its marketing presentation—all of which were distributed to analysts and potential customers. These materials identified RWE as Supplier's anchor customer for U.S.-manufactured solar modules, referenced the total megawatt volume and terms of the agreement, and described RWE's purchases as evidence of Supplier's market traction and financing strength.

57. Supplier further misused RWE's confidential business information by referencing pricing, module type, and delivery volumes associated with RWE's projects. Those details were compiled during contract negotiations and shared with Supplier only under the express expectation of confidentiality. By publicly associating RWE's confidential project information with Supplier's own marketing, Supplier exposed RWE's procurement strategy and engineering assumptions to competitors and counterparties in the renewable energy market.

58. Supplier's disclosures were not legally compelled, nor did Supplier provide RWE with the notice required by Section 15.4. And even if Supplier's disclosure had been necessary, Section 15.4 obligated Supplier to notify RWE and limit the scope of disclosure to the extent feasible. Supplier did neither. Supplier's confidentiality obligation was material to RWE. Supplier's improper disclosures have caused RWE to suffer material harm.

E. Supplier's Material Breaches Have Caused Serious Harm

59. Supplier's breaches are each individually material, and collectively are material. Accordingly, Supplier's failures to cure such material breaches after receiving notice of the same from RWE gives RWE the right to terminate under Section 12.2 of the Contract.

60. Supplier's breaches have inflicted (and continue to inflict) serious financial and reputational harm on RWE. Supplier's failure to provide the Second Surety Bond has materially harmed RWE. By failing to provide the required Second Surety Bond, Supplier has left RWE's significant pre-payments unsecured, exposing RWE to financial harm not foreseen by the Contract. Supplier's failure to provide the Second Surety Bond directly violated the explicit credit requirements of the parties' contract.

61. Supplier's failure to provide the required audits has likewise materially harmed RWE. Without timely audit reports, RWE cannot ascertain whether it is overpaying on a per-watt basis relative to actual, auditable costs; cannot reliably net credits or adjustments when due; and cannot prudently plan subsequent purchase orders or storage logistics tied to reconciled pricing. Supplier's failure to timely provide required audits also undermines internal approvals and financial controls that depend on third-party verification, increasing the risk of budget variances and misstatements. Supplier's failure to provide audits has impaired RWE's ability to mitigate overpayment risk, enforce pricing protections, and make timely, informed procurement and financing decisions tied to the supply program.

62. Because Supplier's modules fail to meet the Contract's Specifications, RWE has been forced to redesign its projects to maintain required capacity, incurring millions in engineering and construction changes and lost production revenue. The reduced efficiency of Supplier's modules has lowered each project's expected output and jeopardized financing terms tied to the expected financial returns for each project.

63. On information and belief, beyond failing to deliver modules that comply with the Contract, Supplier's unauthorized public references to the Contract and to RWE have caused RWE to suffer competitive and reputational harm. Publicizing RWE's identity, technology selections, and pricing model has weakened RWE's negotiating posture with other suppliers. By naming RWE as a major purchaser and disclosing its pricing and volume commitments in investor presentations, Supplier compromised RWE's confidential procurement strategy and exposed its project economics to competitors.

64. These actions directly violated the bargained-for strict confidentiality provision in the

parties' contract that protects proprietary information, including trade secrets. The foreseeable consequences of such disclosures include loss of bargaining power, increased counterparties' pricing expectations, and damage to RWE's business reputation and commercial opportunity—all of which are material harm.

65. RWE has performed all its own obligations under the Contract and has continuously acted in good faith. Supplier's conduct constitutes material breaches that have deprived RWE of the benefit of its bargain and caused damages in an amount to be proven at trial.

66. On June 18, 2025, RWE issued a Formal Notice of Material Breach and Demand for Remedy pursuant to Section 12.2 of the Contract. The letter articulated Supplier's material breaches:

a. The failure to provide the contractually required audit reports;

b. The failure to meet the contractually required Specifications; and

c. The unauthorized disclosure of RWE's confidential information—including its name, trade secrets, pricing, and contract details—in Supplier's public earnings materials and investor slide decks.

67. RWE's letter gave Supplier thirty days to cure each breach. It demanded that Supplier take the following corrective actions: provide the required audit report for Q1; deliver compliant modules or provide a corrective action plan to address future compliance; and submit a written explanation of its disclosures referencing RWE, cease further disclosures, and implement corrective measures to ensure future compliance with the confidentiality requirements.

68. RWE sent its Formal Notice of Material Breach and Demand for Remedy to the Collateral Agent as well, pursuant to Section 4 of the Direct Agreement between RWE, its guarantor RWE Aktiengesellschaft, Supplier, and the Collateral Agent. The cure period provided by Section 4(e) of the Direct Agreement passed without a response from the Collateral Agent.

69. On July 7, 2025, RWE issued a second Notice of Breach for Supplier's failure to deliver the Second Surety Bond as required under Section 6 of the Contract. Under Section 6.7, Supplier failed to provide Second Surety Bonds for any of the first and second pre-payments.

70. RWE again provided the Collateral Agent with a copy of the July 7, 2025, letter. The Collateral Agent again did not respond within the cure period provided by Section 4(e) of the Direct

Agreement.

71. Supplier did not cure its breaches within the cure period.

72. Following RWE's letters, the parties agreed to suspend any notice of breach. Following that pause, the parties held a series of discussions to resolve the dispute.

73. After those discussions stalled, RWE lifted the parties' suspension on October 7, 2025.

74. On or about October 14, 2025, pursuant to Section 13.2 of the Contract, the meeting of senior management was held. The parties did not resolve the dispute during that meeting. Since that meeting, RWE has attempted to finalize a resolution of the dispute discussed during that meeting, but Supplier has been unable or unwilling to commit to any resolution.

75. Also, on or about October 15, 2025, RWE made a claim on the Advance Payment Bond for the Production Reservation Fee.

76. On December 19, RWE formally terminated the Contract due to Supplier's material breaches, except for those parts of the Contract that survive termination of the Contract pursuant to Section 15.9.

FIRST CAUSE OF ACTION

(Declaratory Judgment–Contract Termination Proper)

77. RWE incorporates and realleges the paragraphs above as though set forth fully herein.

78. An actual controversy has arisen and now exists between RWE and Supplier concerning the parties' respective obligations under the Contract in light of Supplier's multiple material breaches.

79. On or about July 12, 2023, RWE and Supplier entered the written Contract.

80. RWE fully performed all terms, conditions, covenants, and promises required on its part to perform in accordance with the Contract, except as prevented, waived, and/or excused by Supplier.

81. By entering the Contract, Supplier expressly agreed to abide by the terms of the Contract.

82. Supplier materially breached Section 6.7(2) of the Contract by failing to provide the Second Surety Bond for, and prior to, the first and second pre-payments. Section 12.2 of the Contract defines this failure as a material breach, and it is material under the circumstances of this Contract.

83. Supplier materially breached Schedule A, Section 5 of the Contract by failing to provide

quarterly financial audit reports. This breach is material because RWE will not obtain the substantial benefit which it could have reasonably anticipated, RWE cannot be adequately compensated in damages for Supplier's lack of performance, and Supplier's breach was willful. Supplier's breach goes to the root of the Contract and undermines its fundamental purpose—Supplier's failure to provide the required audits undermines the financial integrity of the entire cost-plus arrangement.

84. Supplier materially breached Sections 1.30, and 4.1 of the Contract by failing to provide modules of the proper Specifications. Section 12.2 of the Contract states that such failure is a material breach, and it is material under the circumstances of this Contract.

85. Supplier materially breached Section 15.4 of the Contract by publicly disclosing RWE's identity and the commercial terms of the Contract without prior notice or authorization. This breach is material because RWE will not obtain the substantial benefit which it could have reasonably anticipated, RWE cannot be adequately compensated in damages for Supplier's lack of performance, and Supplier's breach was willful. Supplier's breach goes to the root of the Contract and undermines its fundamental purpose. On information and belief, Supplier's breach has adversely affected RWE's position in negotiations with other manufacturers.

86. In addition to each breach amounting individually to a material breach of the Contract, these breaches collectively amount to a material breach of the Contract. Accordingly, and because Supplier failed to cure any of these material breaches, RWE had a right to terminate the Contract. Moreover, RWE was not obligated to make any additional payments, or otherwise perform, under the Contract after Supplier's material breach.

87. RWE issued two pre-payments to Supplier, and a significant amount remains unsecured and unused due to Supplier's material breaches.

88. RWE is entitled to a return of the remaining $7,843,750 of the first and second pre-payments as a result of Supplier's material breaches.

89. Supplier disputes that it has breached the Contract in at least certain of these ways. Upon information and belief, Supplier disputes that RWE is entitled to terminate the Contract.

90. Upon information and belief, Supplier disputes that RWE is entitled to a return of the remaining amount of the first and second pre-payments in the amount of $7,843,750.

91. These disagreements give rise to an actual controversy between the parties.

92. Under California Code of Civil Procedure § 1060, RWE is therefore entitled to a declaration that its termination of the Contract was proper, as the four uncured breaches were, individually or collectively, material breaches. Because those material breaches were not timely cured, each constitutes a Supplier Event of Default that gives rise to a right to terminate.

SECOND CAUSE OF ACTION

(Declaratory Judgment–Right To Return of Production Reservation Fee)

93. RWE incorporates and realleges the paragraphs above as though set forth fully herein.

94. An actual controversy has arisen and now exists between RWE and Supplier concerning RWE's entitlement to receive a return of the Production Reservation Fee.

95. On or about July 12, 2023, RWE and Supplier entered the written Contract.

96. RWE fully performed all terms, conditions, covenants, and promises required on its part to perform in accordance with the Contract, except as prevented, waived, and/or excused by Supplier.

97. By entering the Contract, Supplier expressly agreed to abide by the terms of the Contract.

98. Within 10 days of entering the Contract, RWE paid Supplier tens of millions of dollars for a Production Reservation Fee as required by Section 3.1 of the Contract.

99. Pursuant to Section 3.1 of the Contract, the Production Reservation Fee was non-refundable and non-cancellable, except as expressly provided by the Contract.

100. Section 3.2 of the First Amendment, provides that RWE may terminate the Contract and receive from Trina US the unused portion of the Production Reservation Fee in multiple circumstances, including any Supplier Event of Default within the first six months after the Facility Commissioning Date and any instance of Supplier fraud. No portion of the Production Reservation Fee has been applied or returned by Supplier.

101. Both parties agreed that the Facility Commissioning Date was March 8, 2025.

102. As set forth above, Supplier's conduct resulted in multiple Supplier Events of Default within six months of the Facility Commissioning Date, including, without limitation:

(i) failing to provide Second Surety Bond for the first and second pre-payments in violation of

Section 6.7(2) of the Contract;

(ii) failing to provide quarterly financial audit reports as required by Schedule A, Section 5 of the Contract;

(iii) failing to provide products of the proper Specifications in accordance with Sections 1.30, and 4.1 of the Contract; and

(iv) publicly disclosing RWE's confidential information in violation of Section 15.4 of the Contract.

103. In addition to each breach amounting individually to a material breach of the Contract, these breaches collectively amount to a material breach of the Contract. Accordingly, each uncured breach individually, and the uncured breaches collectively, are a Supplier Event of Default that occurred within six months of the Facility Commissioning Date. Accordingly, RWE had a right to terminate the Contract. Moreover, it was not obligated to make any additional payments, or otherwise perform, under the Contract after Supplier's material breach.

104. A failure to cure a material breach within 30 days of a demand for cure is a Supplier Event of Default that entitles RWE to return of the Production Reservation Fee under the Contract.

105. Supplier disputes that it has breached the Contract or that a Supplier Event of Default has occurred. Upon information and belief, Supplier disputes that RWE is entitled to a return of the Production Reservation Fee.

106. These disagreements give rise to an actual controversy between the parties.

107. Under California Code of Civil Procedure § 1060, RWE is therefore entitled to the following declarations: (i) Supplier engaged in a Supplier Event of Default within six months of the Facility Commissioning Date; and (ii) RWE is entitled to the return of the Production Reservation Fee.

THIRD CAUSE OF ACTION

(Breach of Contract)

108. RWE incorporates and realleges the paragraphs above as though set forth fully herein.

109. On or about July 12, 2023, RWE and Supplier entered the written Contract.

110. RWE fully performed all terms, conditions, covenants, and promises required on its part to be performed in accordance with the Contract, except as prevented, waived, and/or excused by

Supplier.

111. By entering the Contract, Supplier expressly agreed to abide by the terms of that agreement.

112. As set forth above, Supplier materially breached the Contract in multiple ways, including, without limitation:

(i) failing to provide the Second Surety Bond for the first and second pre-payments in violation of Section 6.7(2) of the Contract;

(ii) failing to provide quarterly financial audit reports as required by Schedule A, Section 5 of the Contract;

(iii) failing to provide products of the proper Specifications in accordance with Sections 1.30, and 4.1 of the Contract; and

(iv) publicly disclosing RWE's confidential information in violation of Section 15.4 of the Contract.

113. As a proximate result of Supplier's breach of contract, RWE has suffered, and will continue to suffer, general and special damages in an amount to be proved at trial. RWE seeks compensation for all damages and losses proximately caused by Supplier's breaches.

PRAYER FOR RELIEF

WHEREFORE, RWE requests the following relief and prays that judgment be entered in its favor and against Supplier as follows:

114. Declare that:

a. Supplier materially breached the Contract as follows:

i. Supplier failed to provide the Second Surety Bond under Section 6.7(2) of the Contract;

ii. Supplier failed to provide the required audit reports under Schedule A, Section 5 of the Contract;

iii. Supplier failed to provide materials of the proper Specifications under Sections 1.30 and 4.1 of the Contract;

iv. Supplier publicly disclosed otherwise confidential information in violation of Section 15.4 of the Contract;

b. Supplier failed to cure those material breaches, giving rise to a Supplier Event of Default that permitted termination of the Contract;

c. One or more Supplier Events of Default occurred within six months of the Facility Commissioning Date, entitling RWE to a refund of the Production Reservation Fee under Section 3.2 of the Contract;

d. These four breaches, individually or collectively, entitle RWE to receive a return of the unused first and second pre-payments in the amount of $7,843,750;

115. General and special damages—including all expenses, including incidental past and future expenses, and consequential damages;

116. Interest at the maximum legal rate on all sums awarded;

117. Attorneys' fees and/or costs in the maximum amount permitted and/or provided for by law or contract; and

118. Such other and further relief as the Court deems just and proper.

DEMAND FOR JURY TRIAL

119. RWE requests a trial by jury on the Third Cause of Action of this Complaint.

DATED: December 19, 2025

Respectfully submitted,

GIBSON, DUNN & CRUTCHER LLP

By: _____

Matthew S. Kahn
SBN 261679
GIBSON, DUNN & CRUTCHER LLP
One Embarcadero Center, Suite 2600
San Francisco, CA 94111-3715
Telephone: (214)-698-3100
mkahn@gibsondunn.com

Attorney for Plaintiff RWE Investco EPC Mgmt, LLC