

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 14, 2022

FLUX POWER HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

001-31543
(Commission
File Number)

86-0931332
(IRS Employer
Identification No.)

2685 S. Melrose Drive, Vista, California
(Address of Principal Executive Offices)

92081
(Zip Code)

877-505-3589

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.001 par value	FLUX	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

New Director Appointment

On January 14, 2022, Board of Directors (the "Board") of Flux Power Holdings, Inc. (the "Company") increased the number of directors on the Board from five (5) to six (6). Immediately thereafter, the Board appointed Ms. Cheemin Bo-Linn to the Company's Board. In addition, Ms. Bo-Linn was appointed as a member of the Company's Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee ("Committees"). The Board has determined that Ms. Bo-Linn satisfies the definition of "independent director" and the requirements for service on the Board's Committees under the NASDAQ listing standards. As a result of Ms. Bo-Linn's appointment on the Committees, each Committee now consists of four (4) independent directors. Below is a summary of Ms. Bo-Linn's experience.

Cheemin Bo-Linn. Ms. Bo-Linn was appointed to the Board of Directors on January 14, 2022. Ms. Bo-Linn is presently the Chief Executive Officer of Peritus Partners, Inc., a global business valuation accelerator and information technology operations and consulting company since February 2008. Ms. Bo-Linn also currently serves as a director of Data I/O Corp (Nasdaq: DAIO), a manufacturer of programming and automated device handling systems for programmable integrated circuits and security software for consumer electronics, electric automotive, and medical since December 2021, as director and audit chair of KORE Inc. (NYSE: KORE), a company specializing in wireless IoT Internet of Things ("IoT") connectivity technology since October 2021, and as the lead independent director of Blackline Safety Corp., a Canadian public company (TSX: BLN) and global software-as-a-service (SaaS) leader in IoT connected worker technologies and gas detection since November 2020. In addition, Ms. Bo-Linn has held various executive corporate positions and been elected to the board of directors of multiple private and midcap public companies in e-commerce retail, manufacturing and distribution, telecommunications, healthcare, software as a service software, and marketing. From April 2017 to June 2021, she served as a director and audit chair of Sphere 3D Corp (NASDAQ: ANY), a company delivering containerization, virtualization, and data management solutions. From April 2017 to October 2020, she served as a director of SNOMED International, an international non-profit organization that owns SNOMED CT, a leading clinical terminology used in electronic health records. From May 2019 to January 2021, she served as a director and Chair of the Technology committee of BMC Stock Holdings, Inc., a construction supply and e-commerce company. Ms. Bo-Linn holds a Doctor of Education in "Computer-based Management Information Systems and Organizational Change" from the University of Houston.

In connection with Ms. Bo-Linn's appointment as a director of the Company, she will enter into the Company's standard form of indemnification agreement. Except as

disclosed in this Current Report on Form 8-K, there are no arrangements or understandings with any other person pursuant to which Ms. Bo-Linn was appointed as a director of the Company. There are also no family relationships between Ms. Bo-Linn and any of the Company's directors or executive officers. Except as disclosed in this Current Report on Form 8-K, Ms. Bo-Linn has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. Ms. Bo-Linn will be eligible to receive the same compensation pursuant to the outside director compensation package approved by the Board on January 14, 2022, as disclosed below, which is in accordance with the Company's standard arrangements for non-employee directors.

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A copy of the Company's press release announcing the appointment of Ms. Bo-Linn is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Non-Executive Director Compensation for 2022

On January 14, 2022, pursuant to the recommendation and advice of the Compensation Committee of the Board of the Company, the Board approved the following annual compensation package for non-executive directors of the Company for calendar year 2022, from January 1, 2022 through December 31, 2022, as follows:

Name	Independent Non-Executive Director	Position	Base Retainer (cash)	Chair Fee (cash)	Lead Independent Director (cash)
Lisa Walters-Hoffert	X	Audit Chair	\$ 50,000	\$ 7,500	\$ -
Dale Robinette	X	Compensation Chair	\$ 50,000	\$ 5,000	\$ 20,000
John A. Cosentino Jr.	X	Nominating Chair	\$ 50,000	\$ 5,000	\$ -
Cheemin Bo-Linn	X	Board Member	\$ 50,000	\$ -	\$ -
Michael Johnson		Board Member	\$ 50,000	\$ -	\$ -

Item 8.01. Other Events.

Amended Nominating and Corporate Governance Committee Charter

On January 14, 2022, the Board approved amending the Nominating and Corporate Governance Committee Charter to reflect that the Nominating and Corporate Governance Committee will consist of at least three (3) directors. The amended Nominating and Corporate Governance Charter is attached as Exhibit 99.2 to this Current Report on Form 8-K and is also posted on the Company's website www.fluxpower.com.

The information in this Current Report on Form 8-K, including Item 8.01 and Exhibits 99.1 and 99.2 attached hereto, are furnished and shall not be deemed to be "filed" for any other purpose, including for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section.

Item 9.01 Financial Statements and Exhibits.

Exhibit Index

Exhibit	Exhibit Description
99.1	Press Release dated January 19, 2022
99.2	Amended Nominating and Corporate Governance Committee Charter
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Flux Power Holdings, Inc.
a Nevada corporation

By: /s/ Ronald F. Dutt
Ronald F. Dutt, Chief Executive Officer

Dated: January 21, 2022

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Flux Power Appoints Cheemin Bo-Linn to its Board of Directors

25-Year Global Technology Veteran's Appointment to Advance Commercial Rollout of Flux Power's Sustainable Lithium-Ion Energy Storage Solutions for Fortune 500 Fleets

VISTA, Calif.—January 19, 2022 — Flux Power Holdings, Inc. (NASDAQ: [FLUX](#)), a developer of advanced lithium-ion battery packs for electrification of commercial and industrial equipment, today announced the appointment of Cheemin Bo-Linn, a global technology industry veteran, to its Board of Directors as an independent director, effective January 14, 2022. Ms. Bo-Linn will also serve as a member of the Audit Committee, Compensation Committee, and Nominating Committee. Ms. Bo-Linn's appointment as an independent director increases the total number of board members to six, with four independent directors.

Ms. Bo-Linn currently serves as Chief Executive Officer of Peritus Partners, Inc., a valuation accelerator which also provides consulting and operations expertise in software (SaaS), IoT, mobile, and digital (analytics, marketing, e-commerce, supply chain, and cybersecurity). Previously, during her 20+ years in senior IBM executive roles, she led global teams as IBM's VP of Industrial Sector/Electronics, responsible for IBM's software, semiconductor chips, storage, and consulting services. Ms. Bo-Linn was recognized as one of the "Top 50 Directors" in the United States in 2019 by the National Association of Corporate Directors (NACD) and The Financial Times / Agenda named her one of the 2021 "Top 100" Diverse Directors in the Americas. In 2015, she was inducted into the Women in Technology International Professional Association "Hall of Fame" and was also named "Top Woman of Influence" by the Silicon Valley Business Journal. Ms. Bo-Linn has served on several boards as Lead Independent Director and Chair of every major committee, across the U.S., Canada, and Europe. Ms. Bo-Linn earned a doctorate degree in computer-based management information systems and organizational change from the University of Houston.

"We are privileged to welcome Cheemin to the Board, bringing diverse and valuable technology industry experience in manufacturing, software, clean tech, battery storage," said Ron Dutt, Chief Executive Officer of Flux Power. "She joins us at an opportune time with her firsthand experience in the global industrial sector and product brand development, as well as leading global brands through hypergrowth and diversification. In addition, her expertise on environmental, social and corporate governance (ESG) strategies will support our expansion. Cheemin will help us increase the breadth and depth of our reach as a Company, positioning us to continue our growth and to create value for our shareholders."

Bo-Linn added, "Flux Power has reached a key inflection point in its evolution, and I am honored to offer my insight as the Company continues its growth trajectory to meet the increasing demands for its lithium-ion battery packs and the addition of new customers and products. I look forward to working alongside Ron and the rest of the board to build its vision of electrification for the global material handling and industrial equipment sectors."

About Flux Power Holdings, Inc.

Flux Power designs, manufactures, and sells advanced lithium-ion energy storage solutions for a range of industrial and commercial sectors including material handling, airport ground support equipment (GSE), and stationary energy storage. Our lithium-ion battery packs, including our proprietary battery management system (BMS) and telemetry, provide our customers with a better performing, lower cost of ownership, and more environmentally friendly alternative, in many instances, to traditional lead acid and propane-based solutions. Lithium-ion battery packs reduce CO2 emissions and help improve sustainability and ESG metrics for fleets. For more information, please visit www.fluxpower.com.

Forward-Looking Statements

This release contains projections and other "forward-looking statements" relating to Flux Power's business, that are often identified using "believes," "expects" or similar expressions. Forward-looking statements involve several estimates, assumptions, risks, and other uncertainties that may cause actual results to be materially different from those anticipated, believed, estimated, expected, etc. Such forward-looking statements include impact of COVID-19 on Flux Power's business, results and financial condition; Flux Power's ability to obtain raw materials and other supplies for its products at competitive prices and on a timely basis, particularly in light of the potential impact of the COVID-19 pandemic on its suppliers and supply chain; the development and success of new products, projected sales, deferral of shipments, Flux Power's ability to fulfill backlog orders or realize profit from the contracts reflected in backlog sale; Flux Power's ability to fulfill backlog orders due to changes in orders reflected in backlog sales, Flux Power's ability to timely obtain UL Listing for its products, Flux Power's ability to fund its operations, distribution partnerships and business opportunities and the uncertainties of customer acceptance and purchase of current and new products. Actual results could differ from those projected due to numerous factors and uncertainties. Although Flux Power believes that the expectations, opinions, projections, and comments reflected in these forward-looking statements are reasonable, they can give no assurance that such statements will prove to be correct, and that the Flux Power's actual results of operations, financial condition and performance will not differ materially from the results of operations, financial condition and performance reflected or implied by these forward-looking statements. Undue reliance should not be placed on the forward-looking statements and Investors should refer to the risk factors outlined in our Form 10-K, 10-Q and other reports filed with the SEC and available at www.sec.gov/edgar. These forward-looking statements are made as of the date of this news release, and Flux Power assumes no obligation to update these statements or the reasons why actual results could differ from those projected.

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**NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER
OF
FLUX POWER HOLDINGS, INC.**

ADOPTED: June 28, 2019

AMENDED: January 14, 2022

1. Membership.

1.1 The Nominations Committee (the “Committee”) of the Board of Directors (the “Board”) of Flux Power Holdings, Inc. (the “Company”) shall consist of at least three (3) directors. Each member of the Committee shall be governed by the independence requirements of the NASDAQ Listing Rules. The Committee is permitted to have one (1) non-independent member in accordance with Rule 5605(e)(3).

1.2 Members of the Committee shall be appointed by the Board, and shall serve at the pleasure of the Board and for such term as the Board may determine. Vacancies shall be filled by majority vote of the Board. The entire Committee or an individual Committee member may be removed without cause by the affirmative vote of a majority of the Board.

1.3 The Board shall designate one member of the Committee as its chairperson. In the absence of such designation, the members of the Committee may designate a chairperson by a majority vote of the full Committee. In the event of a tie vote on any issue, the chairperson’s vote will decide the issue.

2. Purpose. The purpose of the Committee is to:

- 2.1 identify individuals qualified to become Board members;
- 2.2 recommend to the Board the persons to be nominated by the Board for election as directors at the annual meeting of stockholders;
- 2.3 develop and recommend to the Board a set of corporate governance principles applicable to the Company; and
- 2.4 oversee the evaluation of the Board and committees of the Board.

3. Duties and Responsibilities.

3.1 Except where the Company is legally required by contract or otherwise to provide third parties with the ability to nominate directors, the Committee shall be responsible for (i) identifying individuals qualified to become Board members and (ii) recommending to the Board the persons to be nominated by the Board for election as directors at the annual meeting of stockholders and the persons to be elected by the Board to fill any vacancies on the Board.

3.2 In nominating candidates, the Committee shall take into consideration such factors as it deems appropriate. These factors may include judgment, skill, diversity, character, experience with businesses and other organizations of comparable size, the interplay of the candidate’s experience with the experience of other Board members, and the extent to which the candidate would be a desirable addition to the Board and any committees of the Board. The Committee may consider candidates proposed by management, but is not required to do so. The Committee shall be responsible for reviewing with the Board, on an annual basis, the requisite skills and criteria for new Board members as well as the composition of the Board as a whole.

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3.3 The Committee shall have the sole authority to retain and terminate any search firm to be used to identify director nominees, including sole authority to approve the search firm’s fees and other retention terms. The Committee is empowered, without further action by the Board, to cause the Company to pay the compensation of any search firm engaged by the Committee.

3.4 The Committee shall be responsible for recommending to the Board the directors to be appointed to each committee of the Board.

3.5 The Committee shall be responsible for overseeing an annual self-evaluation of the Board and its committees to determine whether it and its committees are functioning effectively. The Committee shall determine the nature of the evaluation, supervise the conduct of the evaluation and prepare an assessment of the Board’s performance, to be discussed with the Board.

3.6 The Committee shall oversee the Company’s corporate governance practices and procedures, including identifying best practices and reviewing and recommending to the Board for approval any changes to the documents, policies and procedures in the Company’s corporate governance framework.

3.7 The Committee shall review this Charter at least annually and recommend any proposed changes to the Board for approval.

3.8 The Committee shall develop and recommend to the Board for approval standards for determining whether a director has a material relationship with the Company or has a relationship with the Company that would impair its independence.

4. Outside Advisors.

4.1 The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a director search firm as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation and oversee the work of the director search firm. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside counsel, an executive search firm, a compensation consultant, and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation and oversee the work of its outside counsel, the executive search firm, the compensation consultant, and any other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its search consultants, outside counsel, compensation consultant, and any other advisors.

4.2 The director search firm, outside counsel, executive search firm, compensation consultant, and any other advisors retained by the Committee shall be as determined in the discretion of the Committee.

5. Meetings. The Committee shall meet as often as may be deemed necessary or appropriate in its judgment or at the direction of the Board (and in no event less than once per fiscal year), either in person or telephonically (as permitted by the laws of Nevada), and at such times and places as the Committee shall determine. A quorum of the Committee will consist of a majority of its members. The Committee may invite such members of management and other persons to its meetings as it may deem desirable or appropriate; however, the CEO shall not be present when his or her compensation or performance is discussed or determined. The Committee shall keep proper minutes and

shall report its activities to the Board on a regular basis.

6. Delegation of Authority. The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion.

7. Amendment. This Charter and any provision contained herein may be amended or repealed by the Board.