

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

**FORM S-8**

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

**FLUX POWER HOLDINGS, INC.**

*(Exact name of registrant as specified in its charter)*

**Nevada**

*(State or other jurisdiction of  
incorporation or organization)*

**86-0931332**

*(I.R.S. Employer  
Identification Number)*

**2685 S. Melrose Drive  
Vista, California 92081**

*(Address of Principal Executive Office, including zip code)*

**Flux Power Holdings, Inc. 2021 Equity Incentive Plan**

*(Full Title of the Plan)*

**Ronald Dutt  
c/o Flux Power Holdings, Inc.  
2685 S. Melrose Drive  
Vista, California 92081**

*(Name and Address of Agent for Service)*

**877-505-3589**

*(Telephone number, including area code, of agent for service)*

Please send copies of all communications to:

John P. Yung, Esq.  
Lewis Brisbois Bisgaard & Smith LLP  
633 West 5th Street, Suite 4000  
Los Angeles, CA 90071  
(213) 358-6174

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Small reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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.

## PART I

### INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in “Item 1. Plan Information” and “Item 2. Registrant Information and Employee Plan Annual Information” of Form S-8 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act of 1933, as amended (the “Securities Act”). Such documents are not required to be, and are not, filed with the Securities and Exchange Commission (the “Commission”) either as part of this Registration Statement or as a prospectus or prospectus supplement pursuant to Rule 424 under the Securities Act. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference

The Registrant hereby incorporates by reference into this Registration Statement the following documents and information previously filed with the Securities and Exchange Commission (“Commission”):

- The Registrant’s Annual Report on Form 10-K for the fiscal year ended June 30, 2022, filed with the Commission on September 28, 2022;
- The Registrant’s Current Report on Form 8-K filed with the Commission on May 13, 2022 and June 28, 2022; and
- The description of the Registrant’s Common Stock contained in its Registration Statement on Form 8-A (File No. 001-31543) filed on August 6, 2020 under the Exchange Act.

All documents, reports and definitive proxy or information statements filed pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents; provided, however, that documents, reports and definitive proxy or information statement, or portions thereof, which are furnished and not filed in accordance with the rules of the Commission shall not be deemed incorporated by reference into this Registration Statement. Any statement contained in a document incorporated or deemed to be incorporated herein by reference shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes that statement. Any such statement so modified or superseded shall not constitute a part of this Registration Statement, except as so modified or superseded.

#### Item 4. Description of Securities

Not applicable.

#### Item 5. Interests of Named Experts and Counsel

Not applicable.

**Item 6. Indemnification of Directors and Officers**

Nevada Law

Section 78.138 of the Nevada Revised Statute (“NRS”) provides that a director or officer will not be individually liable unless it is proven that (i) the director’s or officer’s acts or omissions constituted a breach of his or her fiduciary duties, and (ii) such breach involved intentional misconduct, fraud or a knowing violation of the law.

Section 78.7502 of NRS permits a company to indemnify its directors and officers against expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with a threatened, pending or completed action, suit or proceeding if the officer or director (i) is not liable pursuant to NRS 78.138 or (ii) acted in good faith and in a manner the officer or director reasonably believed to be in or not opposed to the best interests of the corporation and, if a criminal action or proceeding, had no reasonable cause to believe the conduct of the officer or director was unlawful.

Section 78.751 of NRS permits a Nevada company to indemnify its officers and directors against expenses incurred by them in defending a civil or criminal action, suit or proceeding as they are incurred and in advance of final disposition thereof, upon receipt of an undertaking by or on behalf of the officer or director to repay the amount if it is ultimately determined by a court of competent jurisdiction that such officer or director is not entitled to be indemnified by the company. Section 78.751 of NRS further permits the company to grant its directors and officers additional rights of indemnification under its Articles of Incorporation or bylaws or otherwise.

Section 78.752 of NRS provides that a Nevada company may purchase and maintain insurance or make other financial arrangements on behalf of any person who is or was a director, officer, employee or agent of the company, or is or was serving at the request of the company as a director, officer, employee or agent of another company, partnership, joint venture, trust or other enterprise, for any liability asserted against him and liability and expenses incurred by him in his capacity as a director, officer, employee or agent, or arising out of his status as such, whether or not the company has the authority to indemnify him against such liability and expenses.

Charter Provisions and Other Arrangements of the Registrant

Our Articles of Incorporation provide that no director or officer of the Registrant will be personally liable to the Registrant or any of its stockholders for damages for breach of fiduciary duty as a director or officer; provided, however, that the foregoing provision shall not eliminate or limit the liability of a director or officer (i) for acts or omissions which involve intentional misconduct, fraud or knowing violation of law, or (ii) the payment of dividends in violation of Section 78.300 of NRS. In addition, our bylaws implement the indemnification and insurance provisions permitted by Chapter 78 of the NRS by providing that:

The Registrant shall indemnify its directors to the fullest extent permitted by the NRS and may, if and to the extent authorized by the Board of Directors, so indemnify its officers and any other person whom it has the power to indemnify against liability, reasonable expense or other matter whatsoever.

The Registrant may at the discretion of the Board of Directors purchase and maintain insurance on behalf of any person who holds or who has held any position identified in the paragraph above against any and all liability incurred by such person in any such position or arising out of his status as such.

Indemnification Agreements

The Registrant has entered into Indemnification Agreements with each of its directors and officers, and maintains directors’ and officers’ liability insurance under which its directors and officers are insured against loss (as defined in the policy) as a result of certain claims brought against them in such capacities.

Pursuant to and subject to the terms, conditions and limitations set forth in the Indemnification Agreement, the Registrant has agreed to indemnify each Indemnitee, against any and all expenses incurred in connection with the Indemnitee’s service as the Registrant’s officer, director and or agent, or is or was serving at the Registrant’s request as a director, officer, employee, agent or advisor of another corporation, partnership, joint venture, trust, limited liability company, or other entity or enterprise but only if the Indemnitee acted in good faith and in a manner he reasonably believed to be in or not opposed to our best interest, and in the case of a criminal proceeding, had no reasonable cause to believe that his conduct was unlawful. In addition, the indemnification provided in the indemnification agreement is applicable whether or not negligence or gross negligence of the Indemnitee is alleged or proven. Additionally, the Indemnification Agreement establishes processes and procedures for indemnification claims, advancement of expenses and costs and contribution obligations.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers, or control persons, in the opinion of the Commission, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable. In the event that a claim for indemnification by such director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding is asserted by such director, officer or controlling person in connection with the securities being offered, the Registrant will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by us is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

**Item 7. Exemption from Registration Claimed**

Not applicable.

**Item 8. Exhibits**

<b>Exhibit Number</b>	<b>Description</b>
4.1	<a href="#">Restated Articles of Incorporation. Incorporated by reference to Exhibit 3.1 on Form 8-K filed with the Commission on February 19, 2015.</a>
4.2	<a href="#">Amended and Restated Bylaws of Flux Power Holdings, Inc. Incorporated by reference to Exhibit 3.1 on Form 8-K filed with the Commission on May 31, 2012.</a>
4.3	<a href="#">Certificate of Amendment to Articles of Incorporation. Incorporated by reference to Exhibit 3.1 on Form 8-K filed with the Commission on August 18, 2017.</a>
4.4	<a href="#">Certificate of Change. Incorporated by reference to Exhibit 3.1 on Form 8-K filed with the Commission on July 12, 2019.</a>
4.5	<a href="#">Flux Power Holdings, Inc. 2021 Equity Incentive Plan. Incorporated by reference to Exhibit 10.1 on Form 8-K filed with the Commission on May 4, 2021.</a>
4.6*	<a href="#">Flux Power Holdings, Inc. 2021 Equity Incentive Plan: Form of Incentive Stock Option Agreement</a>
4.7*	<a href="#">Flux Power Holdings, Inc. 2021 Equity Incentive Plan: Form of Non-Qualified Stock Option Agreement</a>
4.8*	<a href="#">Flux Power Holdings, Inc. 2021 Equity Incentive Plan: Form of Restricted Stock Unit Award Agreement</a>
4.9*	<a href="#">Flux Power Holdings, Inc. 2021 Equity Incentive Plan: Form of Restricted Stock Unit Award Agreement (Non Executive Director)</a>
4.10*	<a href="#">Flux Power Holdings, Inc. 2021 Equity Incentive Plan: Form of Performance Restricted Stock Unit Award Agreement</a>
5.1*	<a href="#">Opinion of Lewis Brisbois Bisgaard &amp; Smith LLP</a>
23.1*	<a href="#">Consent of Lewis Brisbois Bisgaard &amp; Smith LLP (included in Exhibit 5.1).</a>
23.2*	<a href="#">Consent of Baker Tilly US, LLP, Independent Registered Public Accounting Firm.</a>
24.1*	<a href="#">Powers of Attorney (included in signature page hereto).</a>
107*	<a href="#">Filing Fee Table</a>

\* Filed herewith

**Item 9. Undertakings.**

A. The undersigned Registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) herein do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act (15 U.S.C. 78m or 78o(d)) that are incorporated by reference in the registration statement.

2. That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Vista, California, on October 21, 2022.

**FLUX POWER HOLDINGS, INC.,**  
a Nevada corporation

By: /s/ Ronald F. Dutt  
Name: Ronald F. Dutt  
Title: Chief Executive Officer

## POWER OF ATTORNEY AND SIGNATURE

Known All Persons By These Presents, that each person whose signature appears below appoints Ronald F. Dutt as his or her true and lawful attorney-in-fact and agent, with full power of substitution, for him or her and in his or her name, place and stead, to sign any amendment (including post-effective amendments) to this registration statement (or any other registration statement for the same offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he may do in person, hereby ratifying and confirming all that said attorney-in-fact and agent or any of them, or of his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities and on the date indicated.

<u>Signature</u>	<u>Capacity</u>	<u>Date</u>
<u>/s/ Ronald F. Dutt</u> Ronald F. Dutt	Chief Executive Officer, President and Director (Principal Executive Officer)	October 21, 2022
<u>/s/ Charles A. Scheiwe</u> Charles A. Scheiwe	Chief Financial Officer (Principal Financial and Accounting Officer)	October 21, 2022
<u>/s/ Michael Johnson</u> Michael Johnson	Director	October 21, 2022
<u>/s/ Cheemin Bo-Linn</u> Cheemin Bo-Linn	Director	October 21, 2022
<u>/s/ Lisa Walters-Hoffert</u> Lisa Walters-Hoffert	Director	October 21, 2022
<u>/s/ Dale Robinette</u> Dale Robinette	Director	October 21, 2022

FLUX POWER HOLDINGS, INC.  
FORM OF INCENTIVE STOCK OPTION AGREEMENT

\_\_\_\_\_, 202\_\_

[NAME OF PARTICIPANT]  
[Address of Participant]

Dear Participant:

Pursuant to the terms and conditions of the Flux Power Holdings, Inc. 2021 Equity Incentive Plan (the "Plan") and this Incentive Stock Option Agreement, together with the attached Terms and Conditions, which are incorporated herein by reference (the "Agreement"), you have been granted an Incentive Stock Option to purchase \_\_\_\_\_ shares of common stock (this "Option") as outlined below.

Granted To: \_\_\_\_\_  
Grant Date: \_\_\_\_\_  
Options Granted: \_\_\_\_\_  
Exercise Price per Share: \_\_\_\_\_  
Total Cost to Exercise: \_\_\_\_\_  
Expiration Date: \_\_\_\_\_  
Vesting Schedule: \_\_\_\_\_% per year for \_\_ years  
                                  \_\_\_\_\_% on \_\_\_\_\_  
                                  \_\_\_\_\_% on \_\_\_\_\_  
                                  \_\_\_\_\_% on \_\_\_\_\_  
                                  \_\_\_\_\_% on \_\_\_\_\_

Subject to the terms of the Plan and this Agreement, any portion of this Option not exercised prior to the Expiration Date will become null and void. The capitalized terms used in this Option will have the same meanings as set forth in the Plan. A copy of the Plan is provided herewith.

Flux Power Holdings , Inc.

By: \_\_\_\_\_  
Ronald F. Dutt  
Chief Executive Officer

Accepted and Agreed To By Participant:

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

*Notice: All notices to be given by either party to the other will be in writing and may be transmitted by overnight courier; or mail, registered or certified, postage prepaid with return receipt requested; or personal delivery; or facsimile transmission, provided, however, that notices of change of address or facsimile number will be effective only upon actual receipt by the other party. Notices will be delivered to Flux Power Holdings, Inc., 2685 S. Melrose Drive, Vista, California 92081, Attn: CEO, and to the Participant at the last known address of the Participant as provided to Flux Power Holdings , Inc.*

**Terms And Conditions Of  
Incentive Stock Option Agreement**

*Flux Power Holdings, Inc. is referred to as "Company" and Employee granted option is referred to as "Participant".*

1. Plan Controls. The terms contained in the Plan are incorporated into and made a part of the Option and this Agreement and the Options will be governed by and construed in accordance with the Plan. In the event of any actual or alleged conflict between the provisions of the Plan and the provisions of this Agreement, the provisions of the Plan will be controlling and determinative. Capitalized terms used but not defined herein shall have the meanings given such terms in the Plan.

2. Interpretation. It is the intent that this Option qualify for Incentive Stock Option treatment pursuant to and to the extent permitted by Section 422 of the Code. All provisions hereof are intended and will be construed to have such meanings as are consistent with the Code and Treasury Regulations to allow this Option to so qualify.

3. Stockholder Approval. The Plan is subject to the approval of the stockholders of the Company (excluding Shares issued pursuant to the Plan), consistent with applicable laws and the applicable requirements of any securities exchange or similar entity, within twelve (12) months before or after the date on which the Board has approved the Plan (the "Effective Date"). No Option may be exercised prior to initial stockholder approval of the Plan and in the event that initial stockholder approval is not obtained within the required time period all of the Options will be canceled, and any Shares issued pursuant to any Options shall be rescinded.

4. Manner of Exercise. Subject to the Plan and this Agreement, the Vested Portion of this Option may be exercised from time to time, in whole or in part, but not as to less than 1,000 Shares (unless the remaining shares then constituting the Vested Portion of this Option is less than 1,000 Shares) at any time, by delivery to the Company at its principal office of a stock option exercise notice, substantially in the form attached hereto as Exhibit A (the "Notice"), which need not be the same for each Participant, stating the number of Shares being purchased, the restrictions imposed on the Shares purchased hereunder, if any, and such representations and agreements regarding the Participant's investment intent and access to information and other matters, if any, as may be required or desirable by the Company to comply with applicable securities laws. The Notice must be duly executed by Participant and be accompanied by payment in cash, or by check payable to the Company, in full for the Exercise Price for the number of Shares being purchased. Alternatively, but only if the Administrator authorizes at the time of exercise at its sole discretion, and where permitted by law (i) by surrender of Shares of the Company that have been owned by the Participant for more than six (6) months or lesser period if the surrender of Shares is otherwise exempt from Section 16 of the Exchange Act and if such shares were purchased from the Company by use of a promissory note, such note has been fully paid with respect to such shares, (ii) by forfeiture of Shares equal to the value of the exercise price pursuant to a "deemed net-stock exercise" as provided for in the Plan, (iii) by broker sale by following the required instructions therefore including as so authorized by the Administrator and its sole discretion instructions to a broker to deliver promptly to the Company the amount of sale or loan proceeds necessary to pay the exercise price and the amount of any required tax or other withholding obligations, or (iv) by any combination of the foregoing methods of payment or any other consideration or method of payment. Participant may exercise this Vested Portion of this Option for only for whole Shares.



5. Privileges Of Stock Ownership. Participant will not have any of the rights of a stockholder with respect to any Shares until the Shares are issued to Participant. The Company will issue (or cause to be issued) such stock certificate promptly upon exercise of this Option. All certificates for Shares or other securities delivered will be subject to such stock transfer orders, legends and other restrictions as the Administrator may deem necessary or advisable, including restrictions under any applicable federal, state or foreign securities law, or any rules, regulations and other requirements of the SEC or any stock exchange or automated quotation system upon which the Shares may be listed or quoted. No adjustment will be made for a dividend or other right for which the record date is prior to the date the stock certificate is issued.

6. Limitations on Grant of Incentive Stock Options. The aggregate Fair Market Value (determined as of the Grant Date) of the Shares for which this Option may first become exercisable by any Participant during any calendar year under the Plan, together with that of Shares subject to the options first exercisable by such Participant under any other plan of the Company or any Subsidiary, will not exceed \$100,000. For purposes of this Section, all Options in excess of the \$100,000 threshold will be treated as Non-Qualified Stock Options notwithstanding the designation as Incentive Stock Options. For this purpose, Options will be taken into account in the order in which they were granted, and the Fair Market Value of the Shares will be determined as of the date the Option with respect to such Shares is granted.

7. Notification of Disposition. Participant agrees to notify the Company in writing within 30 days of any disposition of Shares acquired pursuant to the exercise of this Option. The Company has the right to deduct or withhold, or require the Participant to remit to the Company, an amount sufficient to satisfy federal, state, and local taxes and FICA required by law to be withheld with respect to any disposition of Shares prior to the expiration of two years of the Grant Date, or one year of the date of exercise, of this Option.

#### 8. Exercise After Certain Events.

8.1. Termination of Employment. If for any reason other than Retirement, Disability or death, a Participant Terminates employment with the Company (including employment as an Officer), vested Options held at the date of such termination may be exercised, in whole or in part, at any time within three (3) months after the date of such Termination or such lesser period specified in this Agreement (but in no event after the earlier of (i) the expiration date of this Option as set forth in this Agreement, and (ii) ten (10) years from the Grant Date (five (5) years for a Ten Percent Stockholder)).

8.2. Continuation of Services as Consultant. If a Participant Terminates employment but continues as a Consultant or in a similar capacity to the Company or any of its Subsidiaries, the Participant need not exercise this Option within three (3) months of Termination of employment but will be entitled to exercise within three (3) months of Termination of services to the Company (one (1) year in the event of Disability or death) or such lesser or greater period specified in this Agreement (but in no event after the earlier of (i) the expiration date of the Option as set forth in this Agreement, and (ii) ten (10) years from the Grant Date (five (5) years for a Ten Percent Stockholder)). However, if Participant does not exercise within three (3) months of Termination of employment, this Option will not qualify as an Incentive Stock Option.

8.3. Retirement. If a Participant ceases to be an employee of the Company (including as an Officer) as a result of Retirement, the Participant need not exercise the Option within three (3) months of Termination of employment but will be entitled to exercise the Option within the maximum term of the Option to the extent the Option was otherwise exercisable at the date of Retirement. However, if a Participant does not exercise within three (3) months of Termination of employment, the Option will not qualify as an Incentive Stock Option if it otherwise so qualified.

8.4. Permanent Disability and Death. If a Participant becomes Disabled while employed by the Company (including as an Officer), dies while employed by the Company (including as an Officer) or dies within three (3) months after Termination, vested Options then held may be exercised by the Participant, the Participant's personal representative, or by the person to whom the Option is transferred by will or the laws of descent and distribution, in whole or in part, at any time within one (1) year after the Termination of employment because of the Disability or death or any lesser period specified in this Agreement (but in no event after the earlier of (i) the expiration date of the Option as set forth in this Agreement, and (ii) ten (10) years from the Grant Date (five (5) years for an Incentive Stock Option awarded to a Ten Percent Stockholder)).

8.5 Cancellation of Options. In the event Participant's services to the Company have been terminated for "Cause", Participant will immediately forfeit all rights to this Option. The determination by the Board that termination was for Cause will be final and conclusive. In making its determination, the Board will give Participant an opportunity to appear and be heard at a hearing before the full Board and present evidence on the Participant's behalf.

9. Restrictions on Transfer of Option. This Option will not be transferable by Participant other than by will or by the laws of descent and distribution and during the lifetime of Participant, only Participant, his guardian or legal representative may exercise this Option except that Non-Qualified Stock Options may be transferred to a Participant's former spouse pursuant to a property settlement made part of an agreement or court order incident to the divorce. Participant may designate a beneficiary to exercise this Option after Participant's death. If no beneficiary has been designated or survives Participant, payment will be made to Participant's estate. Subject to the foregoing, a beneficiary designation may be changed or revoked by Participant at any time, provided the change or revocation is filed with the Administrator.

10. No Obligation To Employ. Nothing in the Plan or this Agreement will confer or be deemed to confer on any Participant any right to continue in the employ of, or to continue any other relationship with, the Company or a Subsidiary, or to limit in any way the right of the Company or a Subsidiary, to terminate Participant's employment or other relationship at any time, with or without cause.

11. Compliance With Code Section 162(m). Notwithstanding any provision of the Plan to the contrary, if the Administrator determines that compliance with Section 162(m) of the Code is required or desired, all Options granted under the Plan to Named Executive Officers will comply with the requirements of Section 162(m) of the Code. In addition, in the event that changes are made to Section 162(m) of the Code to permit greater flexibility with respect to any Options under the Plan, the Administrator may make any adjustments it deems appropriate.

12. Compliance With Code Section 409A. All Options under the Plan are intended to constitute awards of equity-based compensation that do not provide for the deferral of compensation in accordance with Treasury Regulation 1.409A-1(b)(5). Notwithstanding any provision of the Plan to the contrary, if any provision of the Plan or this Agreement contravenes any regulations or Treasury guidance promulgated under Section 409A of the Code or could cause the Options to be subject to the interest and penalties under Section 409A of the Code, such provision of the Plan or this Agreement will be modified to maintain, to the maximum extent practicable, the original intent of the applicable provision without violating the provisions of Section 409A of the Code. In addition, in the event that changes are made to Section 409A of the Code to permit greater flexibility with respect to any Options under the Plan, the Administrator may make any adjustments it deems appropriate.

13. Code Section 280G. Notwithstanding any other provision of the Plan to the contrary, unless expressly provided otherwise in this Agreement, if the right to receive or benefit from the Options under the Plan, either alone or together with payments that a Participant has a right to receive from the Company, would constitute a "parachute payment" (as defined in Section 280G of the Code), all such payments will be reduced to the largest amount that will result in no portion being an "excess parachute payment" (as defined in Section 280G of the Code) that is subject to the limitations on deductibility under Section 280G of the Code or the excise tax imposed by Section 4999 of the Code.

14. Securities Law And Other Regulatory Compliance. The Company will not be obligated to issue any Shares upon exercise of this Option unless such Shares are at that time effectively registered or exempt from registration under the federal securities laws and the offer and sale of the Shares are otherwise in compliance with all applicable securities laws. The Company will be under no obligation to register the Shares with the SEC or to effect compliance with the registration, qualification or listing requirements of any state securities laws, stock exchange or automated quotation system, and the Company will have no liability for any inability or failure to do so. Upon exercising all or any portion of this Option, Participant may be required to furnish representations or undertakings deemed appropriate by the Company to enable the offer and sale of the Shares or subsequent transfers of any interest in such Shares to comply with applicable securities laws. Evidences of ownership of Shares acquired upon exercise of this Option will bear any legend required by, or useful for purposes of compliance with, applicable securities laws, the Plan or this Option. The exercise of this Option also must comply with other applicable laws and regulations governing the Option, and the Participant may not exercise the Option if the Company determines that such exercise would not be in material compliance with such laws and regulations.

15. Tax Effect. The federal and state tax consequences of stock options are complex and subject to change. Each person should consult with his or her tax advisor before exercising this Option or disposing of any Shares acquired upon the exercise of this Option.

16. Entire Agreement. This Agreement and the Plan constitute the entire contract between the Company and Participant hereto with regard to the subject matter hereof. They supersede any other agreements, representations or understandings (whether oral or written and whether express or implied), which relate to the subject matter hereof.

17. Severability. In the event that any portion of this Agreement is found to be unenforceable, the remaining portions of this Agreement will remain valid and in full force and effect.

18. Choice of Law; Venue. This Agreement will be governed by the laws of the State of California.

19. Compliance by Participant of Local Laws. As a condition to the exercise of the Option, Participant hereby represents and agrees that the exercise of the Option hereunder will not violate any securities laws, exchange control laws, or any laws or regulations in which the Participant resides.

20. Binding Effect. This Agreement will inure to the benefit of, and be binding upon, the parties hereto and their respective heirs, executors, and successors.

[INTENTIONALLY LEFT BLANK]

**FLUX POWER HOLDINGS, INC.**  
**Notice of Intent to Exercise Incentive Stock Options**

To: Stock Administrator

I hereby give notice to \_\_\_\_\_ of my intent to exercise the following Incentive Stock Options on \_\_\_\_\_, 202\_\_:

(A) Grant Date	(B) #Options	(C) Exercise Price	(B X C) Payment Due
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**Method of Payment**

- \_\_\_\_\_ Personal Check or Cash
- \_\_\_\_\_ Exchange of Previously Owned Shares
- \_\_\_\_\_ Deemed Net-Stock Exercise
- \_\_\_\_\_ Broker Check (Same Day Sale)
- \_\_\_\_\_ Brokerage Company \_\_\_\_\_

*Your method of payment may result in a tax liability including alternative minimum tax. You are strongly urged to consult your tax advisor before exercising your options.*

By this exercise, the undersigned Participant agree(s) (i) that Participant is bound by terms and conditions set forth in the Incentive Stock Option Agreement and is exercising the Options in compliance with the terms set forth therein and (ii) that Participant will provide and/or execute and deliver to the Company such additional documents as the Company may require pursuant to the terms of the Flux Power Holdings, Inc. 2021 Equity Incentive Plan ("Plan").

\_\_\_\_\_  
Signature \_\_\_\_\_  
Date

\_\_\_\_\_  
Participant Name

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FLUX POWER HOLDINGS, INC.  
FORM OF NON-QUALIFIED STOCK OPTION AGREEMENT

\_\_\_\_\_, 202\_\_

[NAME OF PARTICIPANT]  
[Address of Participant]

Dear Participant:

Pursuant to the terms and conditions of the Flux Power Holdings, Inc. 2021 Equity Incentive Plan (the "Plan") and this Non-Qualified Stock Option Agreement, together with the attached Terms and Conditions, which are incorporated herein by reference (the "Agreement"), you have been granted an Non-Qualified Stock Option to purchase shares of common stock (this "Option") as outlined below.

Granted To: \_\_\_\_\_

Grant Date: \_\_\_\_\_

Options Granted: \_\_\_\_\_

Exercise Price per Share: \_\_\_\_\_

Total Cost to Exercise: \_\_\_\_\_

Expiration Date: \_\_\_\_\_

Vesting Schedule: \_\_\_\_\_ % per year for \_\_ years

\_\_\_\_\_ % on \_\_\_\_\_

\_\_\_\_\_ % on \_\_\_\_\_

\_\_\_\_\_ % on \_\_\_\_\_

\_\_\_\_\_ % on \_\_\_\_\_

Subject to the terms of the Plan and this Agreement, any portion of this Option not exercised prior to the Expiration Date will become null and void. The capitalized terms used in this Option will have the same meanings as set forth in the Plan. A copy of the Plan is provided herewith.

Flux Power Holdings, Inc.

By: \_\_\_\_\_  
Ronald F. Dutt  
Chief Executive Officer

Accepted and Agreed To By Participant:

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Date: \_\_\_\_\_

*Notice: All notices to be given by either party to the other will be in writing and may be transmitted by overnight courier; or mail, registered or certified, postage prepaid with return receipt requested; or personal delivery; or facsimile transmission, provided, however, that notices of change of address or facsimile number will be effective only upon actual receipt by the other party. Notices will be delivered to Flux Power Holdings, Inc., 2685 S. Melrose Drive, Vista, California 92081, Attn: CEO, and to the Participant at the last known address of the Participant as provided to Flux Power Holdings, Inc.*

**Term And Conditions Of  
Non-Qualified Stock Option Agreement**

*Flux Power Holdings, Inc. is referred to as "Company" and Employee granted option is referred to as "Participant".*

1. **Plan Controls.** The terms contained in the Plan are incorporated into and made a part of the Option and this Agreement and the Options will be governed by and construed in accordance with the Plan. In the event of any actual or alleged conflict between the provisions of the Plan and the provisions of this Agreement, the provisions of the Plan will be controlling and determinative. Capitalized terms used but not defined herein shall have the meanings given such terms in the Plan.

3. **Stockholder Approval.** The Plan is subject to approval of the stockholders of the Company (excluding Shares issued pursuant to the Plan), consistent with applicable laws and the applicable requirements of any securities exchange or similar entity, within twelve (12) months before or after the date on which the Board has approved the Plan (the "Effective Date"). No Option may be exercised prior to initial stockholder approval of the Plan and in the event that initial stockholder approval is not obtained within the required time period all of the Options will be canceled, and any Shares issued pursuant to any Options shall be rescinded.

4. **Manner of Exercise.** Subject to the Plan and this Agreement, the Vested Portion of this Option may be exercised from time to time, in whole or in part, but not as to less than [1,000] Shares (unless the remaining shares then constituting the Vested Portion of this Option is less than [1,000] Shares) at any time, by delivery to the Company at its principal office of a stock option exercise notice, substantially in the form attached hereto as Exhibit A (the "Notice"), which need not be the same for each Participant, stating the number of Shares being purchased, the restrictions imposed on the Shares purchased hereunder, if any, and such representations and agreements regarding the Participant's investment intent and access to information and other matters, if any, as may be required or desirable by the Company to comply with applicable securities laws. The Notice must be duly executed by Participant and be accompanied by payment in cash, or by check payable to the Company, in full for the Exercise Price for the number of Shares being purchased. Alternatively, but only if the Administrator authorizes at the time of exercise at its sole discretion, and where permitted by law (i) by surrender of Shares of the Company that have been owned by the Participant for more than six (6) months or lesser period if the surrender of Shares is otherwise exempt from Section 16 of the Exchange Act and if such shares were purchased from the Company by use of a promissory note, such note has been fully paid with respect to such shares, (ii) by forfeiture of Shares equal to the value of the exercise price pursuant to a "deemed net-stock exercise" as provided for in the Plan, (iii) by broker sale by following the required instructions therefore including as so authorized by the Administrator and its sole discretion instructions to a broker to deliver promptly to the Company the amount of sale or loan proceeds necessary to pay the exercise price and the amount of any required tax or other withholding obligations, or (iv) by any combination of the foregoing methods of payment or any other consideration or method of payment. Participant may exercise this Vested Portion of this Option for only for whole Shares.

3. **Privileges Of Stock Ownership.** Participant will not have any of the rights of a stockholder with respect to any Shares until the Shares are issued to Participant. The Company will issue (or cause to be issued) such stock certificate promptly upon exercise of this Option. All certificates for Shares or other securities delivered will be subject to such stock transfer orders, legends and other restrictions as the Administrator may deem necessary or advisable, including restrictions under any applicable federal, state or foreign securities law, or any rules, regulations and other requirements of the SEC or any stock exchange or automated quotation system upon which the Shares may be listed or quoted. No adjustment will be made for a dividend or other right for which the record date is prior to the date the stock certificate is issued.

4. Notification of Disposition. Participant agrees to notify the Company in writing within 30 days of any disposition of Shares acquired pursuant to the exercise of this Option.

5. Withholding. The Company may require the Participant to remit to the Company by cash or check payable to the Company, an amount sufficient to satisfy federal, state and local taxes and FICA withholding requirements whenever Shares are to be issued upon exercise of this Option or Shares are forfeited pursuant to the “deemed net-stock exercise”, or when under applicable tax laws, Participant incurs tax liability in connection with the exercise or vesting of this Option. In lieu thereof, the Company may withhold the amount of such taxes from any other sums due or to become due from the Company as the Administrator will prescribe. Any such payment must be made, or any such withholding may be made, promptly when the amount of such obligation becomes determinable.

To the extent permissible by law, and at its sole discretion, the Administrator may permit the Participant to satisfy any such withholding tax at the time of exercise, in whole or in part, with Shares up to an amount not greater than the Company’s minimum statutory withholding rate for federal and state tax purposes, including payroll taxes. The Administrator may exercise its discretion, by (i) directing the Company to apply Shares to which the Participant is entitled as a result of the exercise of this Option, or (ii) delivering to the Company Shares owned by the Participant for more than six (6) months, unless the delivery of the Shares is otherwise exempt from Section 16 of the Exchange Act; but Participant may only satisfy his or her withholding obligation with Shares that are not subject to any repurchase, forfeiture, unfulfilled vesting or other similar requirements.

6. Exercise After Certain Events.

6.1. Termination of All Services. If for any reason other than Retirement, Disability or death, a Participant terminates employment with the Company (including employment as an Officer), vested Non-Qualified Stock Options held at the date of such Termination may be exercised, in whole or in part, at any time within three (3) months of the date of such Termination or such lesser period specified in this Agreement (but in no event after the earlier of (i) the expiration date of the Option as set forth in this Agreement, and (ii) ten (10) years from the Grant Date).

6.2. Continuation of Services as Consultant. If a Participant Terminates employment but continues as a Consultant or in a similar capacity to the Company or any of its Subsidiaries, the Participant need not exercise the Non-Qualified Stock Option within three (3) months of Termination but will be entitled to exercise within three (3) months of Termination of services to the Company (one (1) year in the event of Disability or death) or such lesser or greater period specified in this Agreement (but in no event after the earlier of (i) the expiration date of the Option as set forth in this Agreement, and (ii) ten (10) years from the Grant Date).

6.3. Retirement. If a Participant ceases to be an employee of the Company (including as an Officer) as a result of Retirement, the Participant need not exercise the Option within three (3) months of Termination of employment but will be entitled to exercise the Option within the maximum term of the Option to the extent the Option was otherwise exercisable at the date of Retirement.

6.4. Permanent Disability and Death. If a Participant becomes Disabled while employed by the Company (including as an Officer), dies while employed by the Company (including as an Officer) or dies within three (3) months after Termination, vested Options then held may be exercised by the Participant, the Participant’s personal representative, or by the person to whom the Option is transferred by will or the laws of descent and distribution, in whole or in part, at any time within one (1) year after the Termination of employment because of the Disability or death or any lesser period specified in this Agreement (but in no event after the expiration date of the Option as set forth in this Agreement)

6.5 Cancellation of Options. In the event Participant's services to the Company have been terminated for "Cause", Participant will immediately forfeit all rights to this Option. The determination by the Board that termination was for Cause will be final and conclusive. In making its determination, the Board will give Participant an opportunity to appear and be heard at a hearing before the full Board and present evidence on the Participant's behalf.

7. Restrictions on Transfer of Option. This Option will not be transferable by Participant other than by will or by the laws of descent and distribution and during the lifetime of Participant, only Participant, his guardian or legal representative may exercise this Option except that Participant may transfer this Option to a Spouse pursuant to a property settlement, agreement, or court order incident to a divorce. At its discretion, the Administrator may provide for transfer of the Option without payment of consideration, to the following family members of the Participant, including adoptive relationships: a child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, niece, nephew, former spouse (whether by gift or pursuant to a domestic relations order), any person sharing the employee's household (other than a tenant or employee), a family-controlled partnership, corporation, limited liability company and trust, or a foundation in which family members heretofore described control the management of assets (collectively "Family Member"). The assigned portion may only be exercised by the person or persons who acquire a proprietary interest in the Option pursuant to the assignment. The terms applicable to the assigned portion will be the same as those in effect for the Option immediately prior to such assignment and will be set forth in such documents issued to the assignee as the Administrator may deem appropriate. A request to assign an Option may be made only by delivery to the Company of a written stock option assignment request in a form approved by the Administrator, stating the number of Options and Shares underlying Options requested for assignment, that no consideration is being paid for the assignment, identifying the proposed transferee, and containing such other representations and agreements regarding the Participant's investment intent and access to information and other matters, if any, as may be required or desirable by the Company to comply with applicable securities laws.

Notwithstanding anything to the contrary in the Plan, this Agreement or any charter, by-laws or other instrument or document governing or applicable to the Options or shares of Common Stock, if and to the extent the Administrator determines that it is necessary to rely on the 12h-1(f) Exemption with respect to the Options outstanding under the Plan, and this Option will be further restricted in the manner set forth in the Plan.

8. No Obligation To Employ. Nothing in the Plan or this Option will confer or be deemed to confer on any Participant any right to continue in the employ of, or to continue any other relationship with, the Company or a Subsidiary, or to limit in any way the right of the Company or a Subsidiary, to terminate Participant's employment or other relationship at any time, with or without cause.

9. Compliance With Code Section 162(m). Notwithstanding any provision of the Plan to the contrary, if the Administrator determines that compliance with Section 162(m) of the Code is required or desired, all Options granted under the Plan to Named Executive Officers will comply with the requirements of Section 162(m) of the Code. In addition, in the event that changes are made to Section 162(m) of the Code to permit greater flexibility with respect to any Options under the Plan, the Administrator may make any adjustments it deems appropriate.



10. Compliance With Code Section 409A. All Options under the Plan are intended to constitute awards of equity-based compensation that do not provide for the deferral of compensation in accordance with Treasury Regulation 1.409A-1(b)(5). Notwithstanding any provision of the Plan to the contrary, if any provision of the Plan or this Agreement contravenes any regulations or Treasury guidance promulgated under Section 409A of the Code or could cause the Options to be subject to the interest and penalties under Section 409A of the Code, such provision of the Plan or this Agreement will be modified to maintain, to the maximum extent practicable, the original intent of the applicable provision without violating the provisions of Section 409A of the Code. In addition, in the event that changes are made to Section 409A of the Code to permit greater flexibility with respect to any Options under the Plan, the Administrator may make any adjustments it deems appropriate.

11. Code Section 280G. Notwithstanding any other provision of the Plan to the contrary, unless expressly provided otherwise in this Agreement, if the right to receive or benefit from the Options under the Plan, either alone or together with payments that a Participant has a right to receive from the Company, would constitute a “parachute payment” (as defined in Section 280G of the Code), all such payments will be reduced to the largest amount that will result in no portion being an “excess parachute payment” (as defined in Section 280G of the Code) that is subject to the limitations on deductibility under Section 280G of the Code or the excise tax imposed by Section 4999 of the Code.

12. Securities Law And Other Regulatory Compliance. The Company will not be obligated to issue any Shares upon exercise of this Option unless such Shares are at that time effectively registered or exempt from registration under the federal securities laws and the offer and sale of the Shares are otherwise in compliance with all applicable securities laws. The Company will be under no obligation to register the Shares with the SEC or to effect compliance with the registration, qualification or listing requirements of any state securities laws, stock exchange or automated quotation system, and the Company will have no liability for any inability or failure to do so. Upon exercising all or any portion of this Option, Participant may be required to furnish representations or undertakings deemed appropriate by the Company to enable the offer and sale of the Shares or subsequent transfers of any interest in such Shares to comply with applicable securities laws. Evidences of ownership of Shares acquired upon exercise of this Option will bear any legend required by, or useful for purposes of compliance with, applicable securities laws, the Plan or this Option. The exercise of this Option also must comply with other applicable laws and regulations governing the Option, and the Participant may not exercise the Option if the Company determines that such exercise would not be in material compliance with such laws and regulations.

13. Tax Effect. The federal and state tax consequences of stock options are complex and subject to change. Each person should consult with his or her tax advisor before exercising this Option or disposing of any Shares acquired upon the exercise of this Option.

14. Entire Agreement. This Agreement and the Plan constitute the entire contract between the Company and Participant hereto with regard to the subject matter hereof. They supersede any other agreements, representations or understandings (whether oral or written and whether express or implied), which relate to the subject matter hereof.

15. Severability. In the event that any portion of this Agreement is found to be unenforceable, the remaining portions of this Agreement will remain valid and in full force and effect.

16. Choice of Law; Venue. This Agreement will be governed by the laws of the State of California.

17. Compliance by Participant of Local Laws. As a condition to the exercise of the Option, Participant hereby represents and agrees that the exercise of the Option hereunder will not violate any securities laws, exchange control laws, or any laws or regulations in which the Participant resides.

18. Binding Effect. This Agreement will inure to the benefit of, and be binding upon, the parties hereto and their respective heirs, executors, and successors.

**FLUX POWER HOLDINGS, INC.**  
**Notice of Intent to Exercise Non-Qualified Stock Options**

To: Stock Administrator

I hereby give notice to of my intent to exercise the following Non-Qualified Stock Options on \_\_\_\_\_, 202\_\_:

(A) Grant Date	(B) #Options	(C) Exercise Price	(B X C) Payment Due
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**Method of Payment**

- \_\_\_\_\_ Personal Check or Cash
- \_\_\_\_\_ Exchange of Previously Owned Shares
- \_\_\_\_\_ Deemed Net-Stock Exercise
- \_\_\_\_\_ Broker Check (Same Day Sale)
- \_\_\_\_\_ Brokerage Company \_\_\_\_\_

***Your method of payment may result in a tax liability including alternative minimum tax. You are strongly urged to consult your tax advisor before exercising your options.***

By this exercise, the undersigned Participant agree(s) (i) that Participant is bound by terms and conditions set forth in the Non-Qualified Stock Option Agreement and is exercising the Options in compliance with the terms set forth therein and (ii) that Participant will provide and/or execute and deliver to the Company such additional documents as the Company may require pursuant to the terms of the Flux Power Holdings, Inc. 2021 Equity Incentive Plan ("Plan").

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Participant Name

---

**FLUX POWER HOLDINGS, INC.  
FORM OF RESTRICTED STOCK UNIT AWARD AGREEMENT UNDER THE  
FLUX POWER HOLDINGS, INC. 2021 EQUITY INCENTIVE PLAN**

TO:

To encourage your continued service as \_\_\_\_\_ of Flux Power Holdings, Inc. (the “Company”) or its subsidiary, you have been granted this restricted stock unit award (the “Award”) pursuant to the Company’s 2021 Equity Incentive Plan (the “Plan”). The Award represents the right to receive shares of common stock (the “Shares”), par value \$0.001 per share, of the Company subject to the fulfillment of the vesting conditions set forth in this agreement (this “Agreement”).

The terms of the Award are as set forth in this Agreement and in the Plan. The Plan is incorporated into this Agreement by reference, which means that this Agreement is limited by and subject to the express terms and provisions of the Plan. In the event of a conflict between the terms of this Agreement and the terms of the Plan, the terms of the Plan shall control. Capitalized terms that are not defined in this Agreement have the meanings given to them in the Plan. The most important terms of the Award are summarized as follows:

1. Award Date:

2. Number of Restricted Stock Units Subject to this Award:

3. Vesting Commencement Date:

4. Vesting Schedule:

5. Conversion of Restricted Stock Units and Issuance of Shares. Upon vesting of the Award (each, a “Vest Date”), one Share shall be issuable for each restricted stock unit that vests on such Vest Date, subject to the terms and provisions of the Plan and this Agreement. Thereafter, the Company will transfer such Shares to you upon satisfaction of any required tax withholding obligations. No fractional shares shall be issued under this Agreement.

7. Termination of Service. The unvested portion of the Award will terminate automatically and be forfeited to the Company immediately and without further notice upon termination of your service to the Company for any reason (including as a result of death or disability). No Shares shall be issued or issuable with respect to any portion of the Award that terminates unvested and is forfeited.

8. Right to Shares. You shall not have any right in, to or with respect to any of the Shares (including any voting rights or rights with respect to dividends paid on the Shares) issuable under the Award until the Award is settled by the issuance of such Shares to you.

9. Withholding of Taxes.

(a) Notwithstanding any contrary provision of this Agreement, no Shares will be issued to you, unless and until satisfactory arrangements (as determined by the Administrator) will have been made by you with respect to the payment of income (including federal, state, foreign and local taxes), employment, social insurance, payroll tax, payment on account and other taxes which the Company determines must be withheld with respect to such Shares so issuable (the “Withholding Taxes”). You acknowledge that the ultimate liability for all Withholding Taxes legally due by you is and remains your responsibility and that the Company (i) makes no representations or undertakings regarding the treatment of any Withholding Taxes in connection with any aspect of the Award, including the grant of the Award, the vesting of Award, the settlement of the Award in Shares or the receipt of an equivalent cash payment, the subsequent sale of any Shares acquired at vesting and the receipt of any dividends; and (ii) does not commit to structure the terms of the grant or any aspect of the Award to reduce or eliminate your liability for Withholding Taxes.

(b) To satisfy the Withholding Taxes, the Company may withhold otherwise deliverable Shares upon vesting of the Award, according to the vesting schedule, having a Fair Market Value (as defined in the Plan) equal to the minimum amount required to be withheld for the payment of the Withholding Taxes pursuant to such procedures as the Administrator may specify from time to time. The Company will not retain fractional Shares to satisfy any portion of the Withholding Taxes. If the Administrator determines that the withholding of whole Shares results in an over-withholding to meet the minimum tax withholding requirements, a reimbursement will be made to you as soon as administratively possible.

(c) If the Company does not withhold the Shares as described above, prior to the issuance of Shares upon vesting of the Award or the receipt of an equivalent cash payment, you shall pay, or make adequate arrangements satisfactory to the Company (in its sole discretion) to satisfy all withholding and payment on account obligations of the Company. In this regard, you authorize the Company to withhold all applicable Withholding Taxes legally payable by you from your wages or other cash compensation payable to you by the Company or from any equivalent cash payment received upon vesting of the Award. Alternatively, or in addition, if permissible under local and applicable law, you may instruct and authorize the Administrator to pay Withholding Taxes, in whole or in part, by one of the additional following alternatives:

(i) You providing irrevocable instructions to a Company-designated broker to deliver cash to the Company from your previously established account with such broker equal to the Withholding Taxes; or

(ii) You providing irrevocable instructions to a Company-designated broker to sell a sufficient number of Shares otherwise deliverable to you having a Fair Market Value equal to the Withholding Taxes provided that such sale does not violate Company policy or Applicable Laws.

(d) The Company may refuse to issue any Shares to you until you satisfy your Withholding Taxes. To the maximum extent permitted by law, the Company has the right to retain without notice from Shares issuable under the Award or from salary payable to you, Shares or cash having a value sufficient to satisfy the Withholding Taxes.

10. Restricted Shares. The Company will not be obligated to issue any Shares with respect to this Award unless such Shares are at that time effectively registered or exempt from registration under federal securities laws and the offer and sale of the Shares are otherwise in compliance with all applicable state securities laws.

11. Limitation on Rights; No Right to Future Grants; Extraordinary Item. By entering into this Agreement and accepting the Award, you acknowledge that: (a) the Plan is discretionary and may be modified, suspended or terminated by the Company at any time as provided in the Plan; (b) the grant of the Award is a one-time benefit and does not create any contractual or other right to receive future grants of awards or benefits in lieu of awards; (c) all determinations with respect to any such future grants, including, but not limited to, the times when awards will be granted, the number of shares subject to each award, the award price, if any, and the time or times when each award will be settled, will be at the sole discretion of the Company; (d) your participation in the Plan is voluntary; (e) the value of the Award is an extraordinary item which is outside the scope of your service contract, if any; (f) the Award is not part of normal or expected compensation for any purpose, including without limitation for calculating any benefits, severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments; (g) the future value of the Shares subject to the Award is unknown and cannot be predicted with certainty, (h) neither the Plan, the Award nor the issuance of the Shares confers upon you any right to continue in the service of (or any other relationship with) the Company, and (i) the grant of the Award will not be interpreted to form an employment relationship with the Company.

12. Compliance With Section 409A Of The Code. This Award is intended to be exempt from the application of Section 409A of the Internal Revenue Code (the "Code"), including but not limited to by reason of complying with the "short-term deferral" rule set forth in Treasury Regulation Section 1.409A-1(b)(4) and any ambiguities herein shall be interpreted accordingly. Notwithstanding the foregoing, if it is determined that the Award fails to satisfy the requirements of the short-term deferral rule and is otherwise not exempt from, and determined to be deferred compensation subject to Section 409A of the Code, this Award shall comply with Section 409A to the extent necessary to avoid adverse personal tax consequences and any ambiguities herein shall be interpreted accordingly. If it is determined that the Award is deferred compensation subject to Section 409A and you are a "Specified Employee" (within the meaning set forth in Section 409A(a)(2)(B)(i) of the Code) as of the date of your "Separation from Service" (as defined in Section 409A), then the issuance of any shares that would otherwise be made upon the date of your Separation from Service or within the first six (6) months thereafter will not be made on the originally scheduled date(s) and will instead be issued in a lump sum on the date that is six (6) months and one day after the date of the Separation from Service, with the balance of the shares issued thereafter in accordance with the original vesting and issuance schedule set forth above, but if and only if such delay in the issuance of the shares is necessary to avoid the imposition of adverse taxation on you in respect of the shares under Section 409A of the Code. Each installment of shares that vests is intended to constitute a "separate payment" for purposes of Treasury Regulation Section 1.409A-2(b)(2).

13. Execution of Award Agreement. Please acknowledge your acceptance of the terms and conditions of the Award by signing the original of this Agreement and returning it to the Company.

Very truly yours,

Flux Power Holdings, Inc.

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Ronald Dutt, Chief Executive Officer

**ACCEPTANCE AND ACKNOWLEDGMENT**

I, \_\_\_\_\_, accept the Restricted Stock Unit Award described in this Agreement and in the Plan, and acknowledge receipt of a copy of this Agreement and the Plan, and acknowledge that I have read them carefully and that I fully understand their contents.

Dated:

\_\_\_\_\_

Name:

\_\_\_\_\_

Address:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## FLUX POWER HOLDINGS, INC.

**FORM OF RESTRICTED STOCK UNIT AWARD AGREEMENT UNDER THE  
FLUX POWER HOLDINGS, INC. 2021 EQUITY INCENTIVE PLAN  
(Non-Executive Director)**

TO:

To encourage your continued service as \_\_\_\_\_ of Flux Power Holdings, Inc. (the “Company”) or its subsidiary, you have been granted this restricted stock unit award (the “Award”) pursuant to the Company’s 2021 Equity Incentive Plan (the “Plan”). The Award represents the right to receive shares of common stock (the “Shares”), par value \$0.001 per share, of the Company subject to the fulfillment of the vesting conditions set forth in this agreement (this “Agreement”).

The terms of the Award are as set forth in this Agreement and in the Plan. The Plan is incorporated into this Agreement by reference, which means that this Agreement is limited by and subject to the express terms and provisions of the Plan. In the event of a conflict between the terms of this Agreement and the terms of the Plan, the terms of the Plan shall control. Capitalized terms that are not defined in this Agreement have the meanings given to them in the Plan. The most important terms of the Award are summarized as follows:

1. Award Date:
2. Number of Restricted Stock Units Subject to this Award:
3. Vesting Commencement Date:
4. Vesting Schedule:
5. Accelerated Vesting of Restricted Stock Units.

(i) Death, Disability or Retirement. The restricted stock units are not subject to accelerated vesting upon termination of employment or service by reason of death, Disability or retirement.

(ii) Change of Control. The Award may be subject to accelerated vesting and settlement in connection with a “change of control” to the extent provided in Section 20 of the Plan.

6. Conversion of Restricted Stock Units and Issuance of Shares. Upon each vesting of the Award (each, a “Vest Date”), one Share shall be issuable for each restricted stock unit that vests on such Vest Date, subject to the terms and provisions of the Plan and this Agreement. Thereafter, the Company will transfer such Shares to you upon satisfaction of any required tax withholding obligations. No fractional shares shall be issued under this Agreement.

7. Termination of Service. The unvested portion of the Award will terminate automatically and be forfeited to the Company immediately and without further notice upon termination of your service to the Company for any reason (including as a result of death or disability). No Shares shall be issued or issuable with respect to any portion of the Award that terminates unvested and is forfeited.

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8. Right to Shares. You shall not have any right in, to or with respect to any of the Shares (including any voting rights or rights with respect to dividends paid on the Shares) issuable under the Award until the Award is settled by the issuance of such Shares to you.

9. Withholding of Taxes.

(a) Notwithstanding any contrary provision of this Agreement, no Shares will be issued to you, unless and until satisfactory arrangements (as determined by the Administrator) will have been made by you with respect to the payment of income (including federal, state, foreign and local taxes), employment, social insurance, payroll tax, payment on account and other taxes which the Company determines must be withheld with respect to such Shares so issuable (the "Withholding Taxes"). You acknowledge that the ultimate liability for all Withholding Taxes legally due by you is and remains your responsibility and that the Company (i) makes no representations or undertakings regarding the treatment of any Withholding Taxes in connection with any aspect of the Award, including the grant of the Award, the vesting of Award, the settlement of the Award in Shares or the receipt of an equivalent cash payment, the subsequent sale of any Shares acquired at vesting and the receipt of any dividends; and (ii) does not commit to structure the terms of the grant or any aspect of the Award to reduce or eliminate your liability for Withholding Taxes.

(b) To satisfy the Withholding Taxes, the Company may withhold otherwise deliverable Shares upon vesting of the Award, according to the vesting schedule, having a Fair Market Value (as defined in the Plan) equal to the minimum amount required to be withheld for the payment of the Withholding Taxes pursuant to such procedures as the Administrator may specify from time to time. The Company will not retain fractional Shares to satisfy any portion of the Withholding Taxes. If the Administrator determines that the withholding of whole Shares results in an over-withholding to meet the minimum tax withholding requirements, a reimbursement will be made to you as soon as administratively possible.

(c) If the Company does not withhold the Shares as described above, prior to the issuance of Shares upon vesting of the Award or the receipt of an equivalent cash payment, you shall pay, or make adequate arrangements satisfactory to the Company (in its sole discretion) to satisfy all withholding and payment on account obligations of the Company. In this regard, you authorize the Company to withhold all applicable Withholding Taxes legally payable by you from your wages or other cash compensation payable to you by the Company or from any equivalent cash payment received upon vesting of the Award. Alternatively, or in addition, if permissible under local and applicable law, you may instruct and authorize the Administrator to pay Withholding Taxes, in whole or in part, by one of the additional following alternatives:

(i) You providing irrevocable instructions to a Company-designated broker to deliver cash to the Company from your previously established account with such broker equal to the Withholding Taxes; or

(ii) You providing irrevocable instructions to a Company-designated broker to sell a sufficient number of Shares otherwise deliverable to you having a Fair Market Value equal to the Withholding Taxes provided that such sale does not violate Company policy or Applicable Laws.

(d) The Company may refuse to issue any Shares to you until you satisfy your Withholding Taxes. To the maximum extent permitted by law, the Company has the right to retain without notice from Shares issuable under the Award or from salary payable to you, Shares or cash having a value sufficient to satisfy the Withholding Taxes.

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10. Restricted Shares. The Company will not be obligated to issue any Shares with respect to this Award unless such Shares are at that time effectively registered or exempt from registration under federal securities laws and the offer and sale of the Shares are otherwise in compliance with all applicable state securities laws.

11. Limitation on Rights; No Right to Future Grants; Extraordinary Item. By entering into this Agreement and accepting the Award, you acknowledge that: (a) the Plan is discretionary and may be modified, suspended or terminated by the Company at any time as provided in the Plan; (b) the grant of the Award is a one-time benefit and does not create any contractual or other right to receive future grants of awards or benefits in lieu of awards; (c) all determinations with respect to any such future grants, including, but not limited to, the times when awards will be granted, the number of shares subject to each award, the award price, if any, and the time or times when each award will be settled, will be at the sole discretion of the Company; (d) your participation in the Plan is voluntary; (e) the value of the Award is an extraordinary item which is outside the scope of your service contract, if any; (f) the Award is not part of normal or expected compensation for any purpose, including without limitation for calculating any benefits, severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments; (g) the future value of the Shares subject to the Award is unknown and cannot be predicted with certainty, (h) neither the Plan, the Award nor the issuance of the Shares confers upon you any right to continue in the service of (or any other relationship with) the Company, and (i) the grant of the Award will not be interpreted to form an employment relationship with the Company.

12. Compliance With Section 409A Of The Code. This Award is intended to be exempt from the application of Section 409A of the Internal Revenue Code (the "Code"), including but not limited to by reason of complying with the "short-term deferral" rule set forth in Treasury Regulation Section 1.409A-1(b)(4) and any ambiguities herein shall be interpreted accordingly. Notwithstanding the foregoing, if it is determined that the Award fails to satisfy the requirements of the short-term deferral rule and is otherwise not exempt from, and determined to be deferred compensation subject to Section 409A of the Code, this Award shall comply with Section 409A to the extent necessary to avoid adverse personal tax consequences and any ambiguities herein shall be interpreted accordingly. If it is determined that the Award is deferred compensation subject to Section 409A and you are a "Specified Employee" (within the meaning set forth in Section 409A(a)(2)(B)(i) of the Code) as of the date of your "Separation from Service" (as defined in Section 409A), then the issuance of any shares that would otherwise be made upon the date of your Separation from Service or within the first six (6) months thereafter will not be made on the originally scheduled date(s) and will instead be issued in a lump sum on the date that is six (6) months and one day after the date of the Separation from Service, with the balance of the shares issued thereafter in accordance with the original vesting and issuance schedule set forth above, but if and only if such delay in the issuance of the shares is necessary to avoid the imposition of adverse taxation on you in respect of the shares under Section 409A of the Code. Each installment of shares that vests is intended to constitute a "separate payment" for purposes of Treasury Regulation Section 1.409A-2(b)(2).

13. Execution of Award Agreement. Please acknowledge your acceptance of the terms and conditions of the Award by signing the original of this Agreement and returning it to the Company.

Very truly yours,

Flux Power Holdings, Inc.

---

Ronald Dutt, Chief Executive Officer

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**ACCEPTANCE AND ACKNOWLEDGMENT**

I, \_\_\_\_\_, accept the Restricted Stock Unit Award described in this Agreement and in the Plan, and acknowledge receipt of a copy of this Agreement and the Plan, and acknowledge that I have read them carefully and that I fully understand their contents.

Dated:

\_\_\_\_\_

Name:

\_\_\_\_\_

Address:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## FLUX POWER HOLDINGS, INC.

## FORM OF PERFORMANCE RESTRICTED STOCK UNIT AWARD AGREEMENT UNDER THE FLUX POWER HOLDINGS, INC. 2021 EQUITY INCENTIVE PLAN

TO:

To encourage your continued service as \_\_\_\_\_ of Flux Power Holdings, Inc. (the "Company") or its subsidiary, you have been granted this Performance Restricted Stock Unit Award (the "Award") pursuant to the Company's 2021 Equity Incentive Plan (the "Plan"). The Award represents the right to receive shares of common stock (the "Shares"), par value \$0.001 per share, of the Company subject to the fulfillment of the vesting conditions set forth in this agreement (this "Agreement").

The terms of the Award are as set forth in this Agreement and in the Plan. The Plan is incorporated into this Agreement by reference, which means that this Agreement is limited by and subject to the express terms and provisions of the Plan. In the event of a conflict between the terms of this Agreement and the terms of the Plan, the terms of the Plan shall control. Capitalized terms that are not defined in this Agreement have the meanings given to them in the Plan. The most important terms of the Award are summarized as follows:

1. Award Date:

2. RSUs Performance Period: The Company's \_\_\_\_\_.

3. Number of Performance-Based Restricted Stock Units ("RSUs") Subject to this Award:

**Maximum:** \_\_\_\_\_ ("Maximum RSUs")

**Target:** \_\_\_\_\_ ("Target RSUs")

**Floor:** \_\_\_\_\_ ("Floor RSUs")

4. Target Performance Goal. The Target Performance Goal shall be based on the \_\_\_\_\_ of the Company for each \_\_\_\_\_ Performance Period (as defined below) of the RSUs Performance Period. At or around the beginning of each \_\_\_\_\_ Performance Period, the Company will provide notice to you of the Target Performance Goal that applies to the current \_\_\_\_\_ Performance Period.

5. Vesting. Up to \_\_\_\_\_ thereafter during the Performance Period (each a "\_\_\_\_\_ Performance Period") based on the Company's performance relative to the Target Performance Goal for the applicable \_\_\_\_\_ Performance Period (see Exhibit A).

6. Termination due to Death, Disability or Retirement. If Termination of your employment occurs prior to the end of any \_\_\_\_\_ Performance Period of the RSUs Performance Period by reason of your death, Disability, or your Retirement, then the Maximum RSUs for that \_\_\_\_\_ Performance Period shall be eligible for vesting at the end of such \_\_\_\_\_ Performance Period based on the Company's performance relative to the Target Performance Goal. For the purpose of this Agreement, "Retirement" shall mean the voluntary Termination by a Participant when such Participant's age plus years of service with the Company equals or exceeds seventy five (75).

7. Conversion of Restricted Stock Units and Issuance of Shares. Upon the Company's determination of the number of restricted stock units vesting following the end of each \_\_\_\_\_ Performance Period (each, a "Vesting Date"), each restricted stock unit that vests on such Vesting Date, shall be converted into one Share and thereafter, the Company will transfer such Shares to you upon satisfaction of any required tax withholding obligations. No fractional shares shall be issued under this Agreement.

8. Termination of Service. All restricted stock units that have not vested pursuant to the terms of this Award will terminate automatically and be forfeited to the Company immediately and without further notice upon termination of your service to the Company for any reason (except as a result of death, Disability, or Retirement). No Shares shall be issued or issuable with respect to any portion of the Award that terminates unvested and is forfeited.

9. Right to Shares. You shall not have any right in, to or with respect to any of the Shares (including any voting rights or rights with respect to dividends paid on the Shares) issuable under the Award until the Award is settled by the issuance of such Shares to you.

10. Withholding of Taxes.

(a) Notwithstanding any contrary provision of this Agreement, no Shares will be issued to you, unless and until satisfactory arrangements (as determined by the Administrator) will have been made by you with respect to the payment of income (including federal, state, foreign and local taxes), employment, social insurance, payroll tax, payment on account and other taxes which the Company determines must be withheld with respect to such Shares so issuable (the "Withholding Taxes"). You acknowledge that the ultimate liability for all Withholding Taxes legally due by you is and remains your responsibility and that the Company (i) makes no representations or undertakings regarding the treatment of any Withholding Taxes in connection with any aspect of the Award, including the grant of the Award, the vesting of Award, the settlement of the Award in Shares or the receipt of an equivalent cash payment, the subsequent sale of any Shares acquired at vesting and the receipt of any dividends; and (ii) does not commit to structure the terms of the grant or any aspect of the Award to reduce or eliminate your liability for Withholding Taxes.

(b) To satisfy the Withholding Taxes, the Company may withhold otherwise deliverable Shares upon vesting of the Award, according to the vesting schedule, having a Fair Market Value (as defined in the Plan) equal to the minimum amount required to be withheld for the payment of the Withholding Taxes pursuant to such procedures as the Administrator may specify from time to time. The Company will not retain fractional Shares to satisfy any portion of the Withholding Taxes. If the Administrator determines that the withholding of whole Shares results in an over-withholding to meet the minimum tax withholding requirements, a reimbursement will be made to you as soon as administratively possible.

(c) If the Company does not withhold the Shares as described above, prior to the issuance of Shares upon vesting of the Award or the receipt of an equivalent cash payment, you shall pay, or make adequate arrangements satisfactory to the Company (in its sole discretion) to satisfy all withholding and payment on account obligations of the Company. In this regard, you authorize the Company to withhold all applicable Withholding Taxes legally payable by you from your wages or other cash compensation payable to you by the Company or from any equivalent cash payment received upon vesting of the Award. Alternatively, or in addition, if permissible under local and applicable law, you may instruct and authorize the Administrator to pay Withholding Taxes, in whole or in part, by one of the additional following alternatives:

(i) You providing irrevocable instructions to a Company-designated broker to deliver cash to the Company from your previously established account with such broker equal to the Withholding Taxes; or

(ii) You providing irrevocable instructions to a Company-designated broker to sell a sufficient number of Shares otherwise deliverable to you having a Fair Market Value equal to the Withholding Taxes provided that such sale does not violate Company policy or Applicable Laws.

(d) The Company may refuse to issue any Shares to you until you satisfy your Withholding Taxes. To the maximum extent permitted by law, the Company has the right to retain without notice from Shares issuable under the Award or from salary payable to you, Shares or cash having a value sufficient to satisfy the Withholding Taxes.

11. Restricted Shares. The Company will not be obligated to issue any Shares with respect to this Award unless such Shares are at that time effectively registered or exempt from registration under federal securities laws and the offer and sale of the Shares are otherwise in compliance with all applicable state securities laws.

12. Limitation on Rights; No Right to Future Grants; Extraordinary Item. By entering into this Agreement and accepting the Award, you acknowledge that: (a) the Plan is discretionary and may be modified, suspended or terminated by the Company at any time as provided in the Plan; (b) the grant of the Award is a one-time benefit and does not create any contractual or other right to receive future grants of awards or benefits in lieu of awards; (c) all determinations with respect to any such future grants, including, but not limited to, the times when awards will be granted, the number of shares subject to each award, the award price, if any, and the time or times when each award will be settled, will be at the sole discretion of the Company; (d) your participation in the Plan is voluntary; (e) the value of the Award is an extraordinary item which is outside the scope of your service contract, if any; (f) the Award is not part of normal or expected compensation for any purpose, including without limitation for calculating any benefits, severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments; (g) the future value of the Shares subject to the Award is unknown and cannot be predicted with certainty, (h) neither the Plan, the Award nor the issuance of the Shares confers upon you any right to continue in the service of (or any other relationship with) the Company, and (i) the grant of the Award will not be interpreted to form an employment relationship with the Company.

13. Compliance With Section 409A Of The Code. This Award is intended to be exempt from the application of Section 409A of the Internal Revenue Code (the "Code"), including but not limited to by reason of complying with the "short-term deferral" rule set forth in Treasury Regulation Section 1.409A-1(b)(4) and any ambiguities herein shall be interpreted accordingly. Notwithstanding the foregoing, if it is determined that the Award fails to satisfy the requirements of the short-term deferral rule and is otherwise not exempt from, and determined to be deferred compensation subject to Section 409A of the Code, this Award shall comply with Section 409A to the extent necessary to avoid adverse personal tax consequences and any ambiguities herein shall be interpreted accordingly. If it is determined that the Award is deferred compensation subject to Section 409A and you are a "Specified Employee" (within the meaning set forth in Section 409A(a)(2)(B)(i) of the Code) as of the date of your "Separation from Service" (as defined in Section 409A), then the issuance of any shares that would otherwise be made upon the date of your Separation from Service or within the first six (6) months thereafter will not be made on the originally scheduled date(s) and will instead be issued in a lump sum on the date that is six (6) months and one day after the date of the Separation from Service, with the balance of the shares issued thereafter in accordance with the original vesting and issuance schedule set forth above, but if and only if such delay in the issuance of the shares is necessary to avoid the imposition of adverse taxation on you in respect of the shares under Section 409A of the Code. Each installment of shares that vests is intended to constitute a "separate payment" for purposes of Treasury Regulation Section 1.409A-2(b)(2).

14. Execution of Award Agreement. Please acknowledge your acceptance of the terms and conditions of the Award by signing the original of this Agreement and returning it to the Company.

Very truly yours,

Flux Power Holdings, Inc.

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Ronald Dutt, Chief Executive Officer

**ACCEPTANCE AND ACKNOWLEDGMENT**

I, \_\_\_\_\_, accept the Restricted Stock Unit Award described in this Agreement and in the Plan, and acknowledge receipt of a copy of this Agreement and the Plan, and acknowledge that I have read them carefully and that I fully understand their contents.

Dated:

\_\_\_\_\_

Name:

\_\_\_\_\_

Address:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**EXHIBIT A**  
**PERFORMANCE CRITERIA**



2020 West El Camino Avenue, Suite 700  
Sacramento, California 95833  
Phone: 916.564.5400  
Fax: 916-564-5444

October 21, 2022

Board of Directors  
Flux Power Holdings, Inc.  
2685 S. Melrose Drive  
Vista, CA 92081

Re: **Common Stock of Flux Power Holdings, Inc.  
Registration Statement on Form S-8**

Ladies and Gentlemen:

We have acted as counsel to Flux Power Holdings, Inc. a Nevada corporation (the “Company”), in connection with the registration of 2,000,000 shares (the “Shares”) of the Company’s common stock, par value \$0.001 (the “Common Stock”), under the Securities Act of 1933, as amended (the “Securities Act”), issuable pursuant to the Flux Power Holdings, Inc. 2021 Equity Incentive Plan (the “Plan”), as further described in the Company’s registration statement on Form S-8 filed under the Securities Act (the “Registration Statement”).

For the purpose of rendering this opinion, we examined originals or copies of such documents as we deemed to be relevant, including (i) the Registration Statement, (ii) the Company’s Amended and Restated Articles of Incorporation, as amended, (iii) the Amended and Restated Bylaws, as amended, and (iv) written resolutions of the Company’s board of directors related to the Plan, as the basis for the opinion set forth below. In conducting our examination, we assumed without investigation, the genuineness of all signatures, the correctness of all certificates, the authenticity of all documents submitted to us as originals, the conformity to all original documents of all documents submitted as certified or photostatic copies, and the authenticity of the originals of such copies, and the accuracy and completeness of all records made available to us by the Company. In addition, in rendering this opinion, we assume that the Shares will be offered in the manner and on the terms identified or referred to in the Registration Statement, including all amendments thereto.

Our opinion is limited solely to matters set forth herein. We express no opinion as to the law of any other jurisdiction other than the laws of the State of Nevada and the laws of the United States.

ARIZONA • CALIFORNIA • COLORADO • CONNECTICUT • DELAWARE • FLORIDA • GEORGIA • ILLINOIS • INDIANA • KANSAS • KENTUCKY • LOUISIANA  
MARYLAND • MASSACHUSETTS • MINNESOTA • MISSOURI • NEVADA • NEW JERSEY • NEW MEXICO • NEW YORK • NORTH CAROLINA • OHIO  
OREGON • PENNSYLVANIA • RHODE ISLAND • TENNESSEE • TEXAS • UTAH • VIRGINIA • WASHINGTON • WASHINGTON D.C. • WEST VIRGINIA

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Based upon and subject to the foregoing, after giving due regard to such issues of law as we deemed relevant, and assuming that (i) the Registration Statement becomes and remains effective, and the prospectus which is part thereof (the "Prospectus"), and the Prospectus delivery procedures with respect thereto, fulfill all of the requirements of the Securities and Exchange Act of 1933, as amended, throughout all periods relevant to the opinion, (ii) all offers and sales of the Shares have been and will be made in compliance with the securities laws of the states, having jurisdiction thereof, (iii) the individual grants, issuance or awards under the Plan are duly authorized by all necessary corporate action (and the agreements and awards duly adopted thereunder and in accordance therewith), (iv) such Shares are issued by the Company against payment therefor in the circumstances contemplated by the Plan and related agreements, and (v) the shares of Common Stock currently reserved for issuance under the Plan will remain available for the issuance of the Shares, we are of the opinion that the Shares to be issued in accordance with the requirements of the Plan, when issued and sold pursuant to the terms of and in the manner set forth in the Plan and related agreements under the Plan will be, validly issued, fully paid, and nonassessable.

We hereby consent in writing to the use of our opinion as an exhibit to the Registration Statement and any amendment thereto. By giving such consent, we do not thereby admit that we come within the category of persons where consent is required under Section 7 of the Securities Act or the rules and regulations of the Securities and Exchange Commission.

Very truly yours,

*/s/ LEWIS BRISBOIS BISGAARD & SMITH LLP*

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LEWIS BRISBOIS BISGAARD & SMITH LLP

LEWIS BRISBOIS BISGAARD & SMITH LLP  
www.lewisbrisbois.com

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**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Flux Power Holdings, Inc. (the “Company”) of our report dated September 27, 2022, relating to the consolidated financial statements of Flux Power Holdings, Inc., appearing in the Annual Report on Form 10-K of Flux Power Holdings, Inc. for the year ended June 30, 2022.

**/s/ Baker Tilly US, LLP**  
**BAKER TILLY US, LLP**

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San Diego, California  
October 21, 2022

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## CALCULATION OF FILING FEE TABLE

**Form S-8**  
(Form Type)

**Flux Power Holdings, Inc.**  
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered and Carry Forward Securities

<b>Security Type</b>	<b>Security Class Type</b>	<b>Fee Calculation Rate Rule</b>	<b>Amount Registered (1)</b>	<b>Proposed Maximum Offering Price Per Unit</b>	<b>Maximum Aggregate Offering Price</b>	<b>Fee Rate</b>	<b>Amount of Registration Fee</b>
Equity	Common Stock, par value \$0.001 per share	Other <sup>(2)</sup>	2,000,000 <sup>(3)</sup>	\$ 3.04	\$ 6,080,000.00	\$110.20 per \$1,000,000	\$ 670.02
<b>Total Offering Amount</b>					<b>\$ 6,080,000.00</b>		<b>\$ 670.02</b>
<b>Total Fee Offsets</b>							<b>-</b>
<b>Net Fees Due</b>							<b>\$ 670.02</b>

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (“Securities Act”), this Registration Statement also covers any additional securities that may be offered or issued in connection with any stock split, stock dividend or similar transaction.
- (2) Estimated in accordance with Rules 457(c) and (h) under the Securities Act solely for the purpose of calculating the registration fee based on the average the high and low sale price of the Registrant’s common stock, par value \$0.001 per share (the “Common Stock”) as reported on the Nasdaq Stock Market LLC on October 18, 2022, which date is within five business days prior to the filing of this Registration Statement.
- (3) Represents 2,000,000 shares of the Registrant’s Common Stock currently reserved for issuance pursuant to awards under the Flux Power Holdings, Inc. 2021 Equity Incentive Plan (the “2021 Plan”). To the extent that awards outstanding under the 2021 Plan are forfeited, canceled or otherwise terminated (other than by exercise), the shares allocable to the terminated portion of such award or such forfeited or repurchased shares will be available for future issuance under the 2021 Plan.