

iPower Inc.

Audit Committee Charter

This Audit Committee Charter (this “Charter”) was adopted by the Board of Directors (the “Board”) of iPower Inc., a Nevada corporation (the “Company”), on January 31, 2021.

I. Purpose

The purpose of the Audit Committee (the “Audit Committee”) is to oversee the accounting and financial reporting processes of the Company and the audits of the financial statements of the Company. The Audit Committee’s responsibilities are limited to oversight while the Company’s management is responsible for establishing and maintaining accounting policies and procedures in accordance with generally accepted accounting principles (“GAAP”) and other applicable reporting and disclosure standards, including preparing the Company’s financial statements. The Company’s independent auditors are responsible for auditing and reviewing those financial statements. Each member of the Audit Committee is entitled to rely on the integrity of those persons within the Company and the professionals and experts from which the Audit Committee receives information and, absent actual knowledge to the contrary, the accuracy of the financial and other information provided to the Audit Committee by such persons, professionals or experts.

II. Composition

The Audit Committee must consist of at least three directors, subject to any available exception. Each Audit Committee member must satisfy the independence requirements of the Nasdaq Stock Market LLC (“Nasdaq”) and the more rigorous independence rules for members of the Audit Committee issued by the Securities and Exchange Commission (the “SEC”), subject to any available exemption or exception that may be adopted by the Audit Committee or Board. Each Committee member must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement. In addition, at least one member of the Audit Committee must be a financial expert as defined under SEC rules and financially sophisticated as defined under Nasdaq rules. Audit Committee members may be removed from the Audit Committee, with or without cause, by the Board.

III. Meetings, Procedures and Authority

The Audit Committee must meet at least once during each fiscal quarter. The Audit Committee must meet separately, periodically, with management, with the internal auditor, if any, and with the independent auditor. The Audit Committee may retain any independent counsel, experts or advisors that the Audit Committee believes to be necessary or appropriate. The Company must provide for appropriate funding, as determined by the Audit Committee, for payment of compensation to the independent auditor for the purpose of preparing or issuing an audit report or performing other audit, review or attest services, for payment of compensation to any advisors employed by the Audit Committee and for payment of ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

IV. Duties and Responsibilities Interaction with the Independent Auditor

1. Appointment and Oversight.

The Audit Committee is directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor (including resolution of any disagreements between Company management and the independent auditor regarding financial reporting) and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company, and the independent auditor and each such other registered public accounting firm must report directly to the Audit Committee. The Audit Committee, or the Chair of the Audit Committee, must pre-approve any audit and non-audit service provided to the Company by the independent auditor, unless the engagement is entered into pursuant to appropriate preapproval policies established by the Audit Committee or if such service falls within available exceptions under applicable SEC rules.

2. Annual Report on Independence.

The Audit Committee must ensure that the independent auditor prepares and delivers, at least annually, a written statement delineating all relationships between the independent auditor and the Company, must actively engage in a dialogue with the independent auditor with respect to any disclosed relationships or services that, in the view of the Audit Committee, may impact the objectivity and independence of the independent auditor, and, if the Audit Committee determines that further inquiry is advisable, must take appropriate action in response to the independent auditor's report to satisfy itself of the auditor's independence.

Annual Financial Statements and Annual Audit

3. Audit Problems.

The Audit Committee must discuss with the independent auditor any audit problems or difficulties, as well as management's response.

4. Form 10-K Review.

The Audit Committee must review and discuss the annual audited financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

5. Audit Committee Report.

The Audit Committee must provide the Company with the report of the Audit Committee with respect to the audited financial statements for inclusion in each of the Company's annual proxy statements.

Quarterly Financial Statements

6. Form 10-Q Review.

The Audit Committee must review and discuss the quarterly financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

Other Duties and Responsibilities

7. Investigations.

The Audit Committee may conduct or authorize investigations into any matters within the scope of the duties and responsibilities delegated to the Audit Committee.

8. Review of Earnings Releases.

The Audit Committee must discuss the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.

9. Risk Assessment and Risk Management.

The Audit Committee must discuss the Company's policies with respect to risk assessment and risk management. The Audit Committee shall discuss with management the Company's significant financial and operational risk exposures and the actions management has taken to limit, monitor or control such exposures.

10. Hiring of Independent Auditor Employees.

The Audit Committee must set clear hiring policies for employees or former employees of the Company's independent auditor.

11. Complaint Procedures.

The Audit Committee must establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and for the confidential and anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters. The Audit Committee shall cause the Company to implement, maintain and monitor an ethics helpline that is designed to receive anonymous reports of any known or suspected violations of the Company's Code of Business Conduct and Ethics or any applicable laws and regulations. The Audit Committee, with the assistance from the Company's officers as appropriate, shall investigate any reports received through the ethics helpline and report to the Board periodically with respect to the information received through the ethics helpline and any related investigations.

12. Reports to the Board of Directors.

The Audit Committee must report regularly to the Board regarding the activities of the Audit Committee.

13. Committee Self-Evaluation.

The Audit Committee must periodically, on no less than a yearly basis, perform an evaluation of the performance of the Audit Committee.

14. Review of this Charter.

The Audit Committee must annually review and reassess this Charter and submit any recommended changes to the Board for its consideration.

V. Delegation of Duties.

In fulfilling its responsibilities, the Committee is entitled to delegate any or all of its responsibilities to a subcommittee of the Committee.