

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

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (date of earliest event reported): March 26, 2026

**iPower Inc.**

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction  
of incorporation)

001-40391

(Commission File Number)

82-5144171

(IRS Employer  
Identification No.)

8798 9th Street

Rancho Cucamonga, CA 91730

(Address Of Principal Executive Offices) (Zip Code)

(626) 863-7344

(Registrant's Telephone Number, Including Area Code)

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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

Title of each class  
Common Stock \$0.001 per share

Trading Symbol(s)  
IPW

Name of each exchange on which registered  
The Nasdaq Stock Market LLC

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

Emerging growth company

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

**Item 1.01. Entry into a Material Definitive Agreement.**

As previously disclosed, on February 1, 2026, iPower Inc, a Nevada corporation (“iPower” or the “Company”), entered into a software asset transfer agreement with its then-wholly owned subsidiary, Global Product Marketing, Inc., a Nevada corporation (“GPM”). Thereafter, on February 1, 2026, the Company entered into a stock purchase agreement with ETTS AI Investment LLC, a Nevada limited liability company (“ETTS AI”), pursuant to which the Company sold its equity interest in GPM and its underlying entities to ETTS AI in exchange for a \$2.3 million promissory note (the “Promissory Note”).

On March 26, 2026, the Company and ETTS AI entered into an amendment to the Promissory Note (the “Amendment”). The Amendment amends and restates Section 8 of the Promissory Note, expanding the definition of a “Change of Control” of iPower to include, *inter alia*, (i) any material change in the composition of the Company’s executive management or board of directors, (ii) any material change in the Company’s business model, core operations, or strategic direction that materially and adversely affects the Company’s ability to continue to uphold its existing obligations towards and relationship with GPM, and (iii) disposition of any material portion of the Company’s supply chain that materially impacts the Company’s ability to supply products or services in the ordinary course of business. The Amendment does not amend any other sections of the Promissory Note, and all other terms and provisions of the Promissory Note remain unchanged and in full force and effect.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

**Item 9.01. Financial Statement and Exhibits.**

(d) Exhibits.

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
10.1	<a href="#">Addendum to Promissory Note, by and between iPower Inc. and ETTS AI Investment LLC, dated March 26, 2026.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURES**

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

Dated: March 31, 2026

IPOWER, INC.

By: /s/ Chenlong Tan  
Name: Chenlong Tan  
Title: Chief Executive Officer

## Exhibit 10.1

### ADDENDUM TO PROMISSORY NOTE

This Amendment (the "Amendment") is entered into as of March 26, 2026, by and between ETTS AI Investment LLC, a Nevada limited liability company (the "Borrower" or "ETTS"), and iPower Inc., a Nevada corporation (the "Holder" or "IPW"). This Amendment amends Section 8 of the Promissory Note dated February 1, 2026 titled "**Change of Control.**"

#### 1. Amendment to Section 8 – Change of Control

Section 8 of the Note is hereby amended and restated in its entirety as follows:

**8. CHANGE OF CONTROL.** Upon the occurrence of any Change of Control of IPW, this Note shall automatically become void and of no further force or effect, and no further amounts shall be due or payable by any party under the Note as of the closing of such Change of Control.

For purposes of this Section 8, "**Change of Control**" shall mean the occurrence of any of the following events:

- (a) the acquisition by any person or group, directly or indirectly, of more than fifty percent (50%) of the voting power of IPW, or the sale, transfer, or other disposition of all or substantially all of IPW's assets;
- (b) any material change in the composition of IPW's executive management or board of directors, including the replacement of a majority of the members of the board of directors or senior executive officers, that results in a change in control, governance, or operational oversight of IPW;
- (c) any material change in IPW's business model, core operations, or strategic direction that materially and adversely affects IPW's ability to perform its obligations or continue its existing supply relationship with Global Product Marketing, Inc., a company owned by ETTS; notwithstanding which any additions or expansions to IPW's existing operations shall not be considered a material change;
- (d) any spin-off, carve-out, sale, transfer, outsourcing, assignment, or other disposition of any material portion of IPW's supply chain, including but not limited to manufacturing, sourcing, procurement, logistics, or supplier relationships, that materially impacts IPW's ability to supply products or services in the ordinary course of business.

#### 2. Effect of Amendment

Except as expressly amended by this Amendment, all other terms and provisions of the Note shall remain unchanged and in full force and effect.

#### 3. Counterparts

This Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first written above.

#### ETTS AI Investment LLC

By: /s/ Stanley Wu  
Name: Stanley Wu  
Title: Member

#### iPower Inc.

By: /s/ Chenlong Tan  
Name: Chenlong Tan  
Title: Chief Executive Officer