

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

**FORM S-8**  
REGISTRATION STATEMENT UNDER  
THE SECURITIES ACT OF 1933

**PINEAPPLE ENERGY INC.**

(Exact name of registrant as specified in its charter)

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

**41-0957999**  
(I.R.S. Employer  
Identification No.)

**10900 Red Circle Drive  
Minnetonka, MN 55343**  
(Address of principal executive offices and zip code)

**Restricted Stock Unit Award Agreement (Inducement Grant)**  
(Full Title of the Plan)

**Kyle Udseth  
Chief Executive Officer  
Pineapple Energy Inc.  
10900 Red Circle Drive  
Minnetonka, MN 55343  
(952) 996-1674**

(Name, address and telephone number, including area code, of agent for service)

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

Large accelerated filer   
Non-accelerated filer

Accelerated filer   
Smaller reporting company   
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 7(a)(2)(B) of the Securities Act.

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## EXPLANATORY NOTE

This Registration Statement on Form S-8 (this “Registration Statement”) is filed by Pineapple Energy Inc. (the “Company”) to register 82,278 shares of the Company’s common stock, par value \$0.05 per share (the “Common Stock”), that are reserved for issuance upon the vesting and settlement of restricted stock units granted to Eric Ingvaldson, the Company’s recently-appointed Chief Financial Officer, on October 11, 2022 (the “Inducement Grant”). The Inducement Grant has been granted outside of the Company’s 2022 Equity Incentive Plan as an inducement material to Mr. Ingvaldson entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

### PART I

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

The information specified in Part I of Form S-8 is not required to be filed with the Securities and Exchange Commission (the “Commission”) either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to the introductory Note to Part I of Form S-8 and Rule 424 under the Securities Act of 1933, as amended (the “Securities Act”). The information required in the Section 10(a) prospectus is included in the documents being maintained and delivered by the Company as required by Part I of Form S-8 and by Rule 428 under the Securities Act.

### PART II

#### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

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

The following documents filed by the Company with the Commission are hereby incorporated by reference:

- (a) The Company’s Annual Report on Form 10-K for the year ended December 31, 2021, filed on [March 14, 2022](#);
  - (b) The Company’s Quarterly Reports on Form 10-Q for the quarters ended [March 31, 2022](#) and [June 30, 2022](#);
  - (c) The Company’s Current Reports on Form 8-K (other than portions thereof furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits accompanying such reports that are related to such items) filed on [January 4, 2022](#), [February 15, 2022](#), [February 16, 2022](#), [February 28, 2022](#), [March 16, 2022](#), [March 18, 2022](#), [March 23, 2022](#), [March 25, 2022](#), [March 29, 2022](#), [April 13, 2022](#), [April 13, 2022](#), [April 28, 2022](#), [May 19, 2022](#), [June 8, 2022](#), [June 15, 2022](#), [August 15, 2022](#), [September 22, 2022](#), and [October 3, 2022](#);
  - (d) All other reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) since the end of the fiscal year covered by the Annual Report referred to in (a) above (other than information deemed to have been “furnished” rather than “filed” in accordance with the Commission’s rules); and
  - (e) The description of the Company’s Common Stock contained in the Company’s registration statement on [Form 8-A](#), which was filed with the SEC on January 24, 2003, including any amendment or report filed with the SEC for the purpose of updating such description, including the description contained in [Exhibit 4.1](#) to the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020, filed with the Commission on March 31, 2021.
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In addition, all reports and other documents subsequently filed (but not furnished) by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment to this Registration Statement that indicates that all of the shares of Common Stock offered hereby have been sold or that deregisters all shares of the Common Stock then remaining unsold, shall be deemed to be incorporated by reference in and a part of this Registration Statement from the date of filing of such reports and documents; except as to any document, or portion of or exhibit to a document, that is "furnished" to (rather than "filed" with) the Commission.

Any statement contained in a document incorporated by reference in this Registration Statement shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in this Registration Statement or in any other subsequently filed document that also is or is deemed to be incorporated by reference in this Registration Statement modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 4. Description of Securities.**

Not applicable.

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

Not applicable.

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

The Company is subject to Minnesota Statutes Chapter 302A, the Minnesota Business Corporation Act (the "Corporation Act"). Section 302A.521 of the Corporation Act provides in substance that, unless prohibited by its articles of incorporation or bylaws, a corporation must indemnify an officer or director who is made or threatened to be made a party to a proceeding by reason of the former or present official capacity of the person against judgments, penalties, fines, including, without limitation, excise taxes assessed against the person with respect to an employee benefit plan, settlements, and reasonable expenses, including attorneys' fees and disbursements, incurred by such person in connection with the proceeding, if certain criteria are met. These criteria, all of which must be met by the person seeking indemnification, are (a) that such person has not been indemnified by another organization or employee benefit plan for the same judgments, penalties, fines, including, without limitation, excise taxes assessed against the person with respect to an employee benefit plan, settlements, and reasonable expenses, including attorneys' fees and disbursements, incurred by the person in connection with the proceeding with respect to the same acts or omissions; (b) that such person must have acted in good faith; (c) that no improper personal benefit was obtained by such person and such person satisfied certain statutory conflicts of interest provisions, if applicable; (d) that in the case of a criminal proceeding, such person had no reasonable cause to believe that the conduct was unlawful; and (e) that, in the case of acts or omissions occurring in such person's performance in an official capacity, such person must have acted in a manner such person reasonably believed was in the best interests of the corporation or, in certain limited circumstances, not opposed to the best interests of the corporation. In addition, Section 302A.521, subd. 3 requires payment by the Company, upon written request, of reasonable expenses in advance of final disposition in certain instances. A decision as to required indemnification is made by a majority of the disinterested board of directors present at a meeting at which a disinterested quorum is present, or by a designated committee of disinterested directors, by special legal counsel, by the disinterested shareholders, or by a court.

The Company's Second Amended and Restated Articles of Incorporation (the "Articles") eliminate the personal liability of a director to the Company or its shareholders for monetary damages for breach of fiduciary duty as a director, except under certain circumstances involving breaches of the director's duty of loyalty to the Company or its shareholders; acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law; violations of sections 302A.559 or 80A.23 of the Minnesota Statutes; or any transaction from which the director derived any improper personal benefit. Article 10 of the Company's Restated Bylaws, as amended, provide for the broad indemnification of the directors and officers of the Company and for advancement of litigation expenses to the fullest extent required or permitted by the Articles and current Minnesota law.

The Company also maintains insurance to assist in funding indemnification of directors and officers for certain liabilities.

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**Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

<u>Exhibit</u>	<u>Description</u>
3.1	<a href="#">Second Amended and Restated Articles of Incorporation of Pineapple Energy Inc. effective as of April 13, 2022 (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on April 13, 2022)</a>
3.2	<a href="#">Certificate of Designation of Preferences, Rights and Limitations of Series A Convertible Preferred Stock of Communications Systems, Inc. (n/k/a Pineapple Energy Inc.) filed on March 25, 2022 (incorporated by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K filed on March 29, 2022)</a>
3.3	<a href="#">Restated Bylaws of Pineapple Energy Inc., as amended, effective as of April 13, 2022 (incorporated by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K filed on April 13, 2022)</a>
5.1	<a href="#">Opinion of Faegre Drinker Biddle &amp; Reath LLP</a>
10.1	<a href="#">Restricted Stock Unit Award Agreement (Inducement Grant) between Eric Ingvaldson and Pineapple Energy Inc., dated as of October 11, 2022</a>
23.1	<a href="#">Consent of Baker Tilly US, LLP, Independent Registered Public Accounting Firm for Communications Systems, Inc.</a>
23.2	<a href="#">Consent of Baker Tilly US, LLP, Independent Registered Public Accounting Firm for Pineapple Energy LLC</a>
23.3	<a href="#">Consent of Baker Tilly US, LLP, Independent Registered Public Accounting Firm for Hawaii Energy Connection, LLC and E-Gear, LLC</a>
23.4	<a href="#">Consent of Faegre Drinker Biddle &amp; Reath LLP (included in Exhibit 5.1)</a>
24.1	<a href="#">Power of Attorney (included on signature page hereto)</a>
107.1	<a href="#">Filing Fee Table</a>

**Item 9. Undertakings.**

(a) The Company 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 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

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(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) above do not apply if the Registration Statement is on Form S-8, and 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 Company pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement; and

(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 Company hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Company's annual report pursuant to Section 13(a) or 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 Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Securities and Exchange 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 Company of expenses incurred or paid by a director, officer or controlling person of the Company 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 Company 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.

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**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 Minnetonka, State of Minnesota, on October 9, 2022.

PINEAPPLE ENERGY INC.

By: /s/ Kyle Udseth

Kyle Udseth, Chief Executive Officer

**POWER OF ATTORNEY**

Each person whose signature to this Registration Statement appears below hereby constitutes and appoints Kyle Udseth and Kristin A. Hlavka, signing singly as his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, to sign on his or her behalf individually and in the capacity stated below and to perform any acts necessary to be done in order to file with the Securities and Exchange Commission all amendments (including post-effective amendments) to this Registration Statement, with all exhibits thereto, and any and all instruments or documents filed as part of or in connection with this Registration Statement or the amendments thereto and each of the undersigned does hereby ratify and confirm all that said attorney-in-fact and agent, or his substitutes, shall do or cause to be done by virtue hereof. The undersigned also grants to said attorney-in-fact, full power and authority to do and perform any and all acts necessary or incidental to the performance and execution of the powers herein expressly granted. This Power of Attorney shall remain in effect until revoked in writing by the undersigned.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on October 9, 2022.

/s/ Kyle Udseth

Kyle Udseth

Chief Executive Officer

(Principal Executive Officer), Director

/s/ Kristin A. Hlavka

Kristin A. Hlavka

Interim Chief Financial Officer and Corporate Controller

(Principal Financial and Accounting Officer)

/s/ Marilyn Adler

Marilyn Adler

Director

/s/ Thomas J. Holland

Thomas J. Holland

Director

/s/ Scott Honour

Scott Honour

Director

/s/ Roger H.D. Lacey

Roger H.D. Lacey

Director

/s/ Randall D. Sampson

Randall D. Sampson

Director

/s/ Michael R. Zapata

Michael R. Zapata

Director

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faegredrinker.com

**Faegre Drinker Biddle & Reath LLP**2200 Wells Fargo Center  
90 S. Seventh Street  
Minneapolis, Minnesota 55402  
+1 612 766 7000 main  
+1 612 766 1600 fax

October 11, 2022

Pineapple Energy Inc.  
10900 Red Circle Drive  
Minnetonka, MN 55343

Ladies and Gentlemen:

We have acted as counsel to Pineapple Energy Inc., a Minnesota corporation (the "Company"), in connection with the preparation and filing by the Company with the Securities and Exchange Commission (the "Commission") of a Registration Statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Act"). The Registration Statement registers the offer and sale of up to 82,278 shares (the "Shares") of the Company's common stock, par value \$0.05 per share, issuable upon the vesting and settlement of a restricted stock unit inducement grant to Eric Ingvaldson, the Company's new Chief Financial Officer, pursuant to a Restricted Stock Unit Award Agreement (Inducement Grant) (the "Agreement").

For purposes of this opinion letter, we have examined the Company's Second Amended and Restated Articles of Incorporation and the Company's Restated Bylaws, as amended, each as currently in effect, the Registration Statement, the Agreement and the resolutions of the Board of Directors of the Company authorizing the issuance of the Shares. We have also examined a certificate of the Secretary of the Company dated the date hereof (the "Certificate") and originals, or copies certified or otherwise authenticated to our satisfaction, of such corporate records and other records, agreements, instruments, certificates of public officials and documents as we have deemed necessary as a basis for the opinions hereinafter expressed and have reviewed such matters of law as we have deemed relevant hereto. As to all issues of fact material to this opinion letter, we have relied on certificates, statements or representations of public officials, of officers and representatives of the Company (including the Certificate) and of others, without any independent verification thereof.

In our examination, we have assumed: (i) the legal capacity of all natural persons; (ii) the genuineness of all signatures, including electronic signatures; (iii) the authenticity of all documents submitted to us as originals; (iv) the conformity to original documents of all documents submitted to us as certified, conformed, photostatic or facsimile copies; (v) the authenticity of the originals of such latter documents; (vi) the truth, accuracy and completeness of the information, representations and warranties contained in the agreements, documents, instruments, certificates and records we have reviewed; and (vii) the absence of any undisclosed modifications to the agreements and instruments reviewed by us.

Based upon such examination and review, and subject to the foregoing and the other qualifications, assumptions and limitations set forth herein, it is our opinion that all necessary corporate action on the part of the Company has been taken to authorize the issuance and sale of the Shares to be issued in accordance with the Agreement and that, when (a) the Shares have been issued and sold as contemplated in the Registration Statement and related prospectus and in accordance with the Agreement, and (b) where applicable, the consideration for the Shares specified in the Agreement has been received by the Company, the Shares will be legally and validly issued, fully paid and nonassessable.

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We are admitted to the practice of law in the State of Minnesota and the foregoing opinions are limited to the laws of that state.

This opinion speaks only as of the date the Registration Statement becomes effective under the Act, and we assume no obligation to revise or supplement this opinion thereafter. This opinion is limited to the specific issues addressed herein, and no opinion may be inferred or implied beyond that expressly stated herein.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

FAEGRE DRINKER BIDDLE & REATH LLP

By: /s/ Jonathan R. Zimmerman

Jonathan R. Zimmerman, Partner

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PINEAPPLE ENERGY INC.

**Restricted Stock Unit Award Agreement  
(Inducement Grant)**

Pineapple Energy Inc. (the “*Company*”) hereby grants an award of Restricted Stock Units (this “*Award*”) to you, the Participant named below. The terms and conditions of this Award are set forth in this Restricted Stock Unit Award Agreement (Inducement Grant) (this “*Agreement*”), consisting of this cover page and the Terms and Conditions on the following pages. This Award is made and granted as a stand-alone award and is not granted under or pursuant to the Company’s 2022 Equity Incentive Plan (as the same may be amended from time to time, the “*Plan*”). However, for convenience purposes, unless otherwise defined herein, the terms defined in the Plan shall have the same defined meanings in this Restricted Stock Grant Notice (“*Grant Notice*”) and the Agreement. This Award is an inducement material to the Participant’s entry into employment within the meaning of Nasdaq Listing Rule 5635(c)(4).

Name of Participant: Eric Ingvaldson	
Number of Restricted Stock Units: 82,278	Grant Date: October 11, 2022
Vesting Schedule:	
<u>Scheduled Vesting Dates</u>	<u>Number of Restricted Stock Units that Vest</u>
October 11, 2023	1/3
October 11, 2024	1/3
October 11, 2025	1/3

By signing below or otherwise evidencing your acceptance of this Agreement in a manner approved by the Company, you agree to all of the terms and conditions contained in this Agreement and in the Plan document. You acknowledge that you have received and reviewed these documents and that they set forth the entire agreement between you and the Company regarding this Award of Restricted Stock Units.

ERIC INGVALDSON:

PINEAPPLE ENERGY INC.

\_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_



PINEAPPLE ENERGY INC.

Restricted Stock Unit Award Agreement  
(Inducement Grant)

Terms and Conditions

1. **Grant of Restricted Stock Units.** The Company hereby confirms the grant to you, as of the Grant Date and subject to the terms and conditions in this Agreement, of the number of Restricted Stock Units specified on the cover page of this Agreement (the “Units”). Each Unit represents the right to receive one Share of the Company’s common stock. This Award is made and granted to you as an inducement material to you entering into employment with the Company as its Chief Financial Officer within the meaning of Nasdaq Listing Rule 5635(c)(4). This Award is made and granted as a stand-alone award, separate and apart from, and outside of, the Plan, and shall not constitute an award granted under or pursuant to the Plan. Notwithstanding the foregoing, the terms, provisions, conditions and definitions set forth in the Plan shall apply to the Award (including but not limited to the adjustment provisions contained in Section 12 of the Plan), and the Award shall be subject to such terms, provisions, conditions and definitions, which are hereby incorporated into this Agreement by reference. For the avoidance of doubt, the Award shall not be counted for purposes of calculating the aggregate number of Shares that may be issued or transferred pursuant to Awards under the Plan as set forth in Section 4(a) of the Plan. In the event of any inconsistency between the Plan and this Agreement, the terms of this Agreement shall control.

2. **Restrictions Applicable to Units.** Neither this Award nor the Units subject to this Award may be sold, assigned, transferred, exchanged or encumbered, voluntarily or involuntarily, other than (i) a transfer upon your death in accordance with your will, by the laws of descent and distribution or pursuant to a beneficiary designation submitted in accordance with Section 6(d) of the Plan, or (ii) pursuant to a domestic relations order. Following any such transfer, this Award shall continue to be subject to the same terms and conditions that were applicable to this Award immediately prior to its transfer. Any attempted transfer in violation of this Section 2 shall be void and without effect. The Units and your right to receive Shares in settlement of the Units under this Agreement shall be subject to forfeiture as provided in Section 5 until satisfaction of the vesting conditions set forth in Section 4.

3. **No Shareholder Rights.** The Units subject to this Award do not entitle you to any rights of a holder of the Company’s common stock. You will not have any of the rights of a shareholder of the Company in connection with the grant of Units subject to this Agreement unless and until Shares are issued to you upon settlement of the Units as provided in Section 6.

4. **Vesting of Units.** For purposes of this Agreement, “Vesting Date” means any date, including the Scheduled Vesting Dates specified in the Vesting Schedule on the cover page of this Agreement, on which Units subject to this Agreement vest as provided in this Section 4.

(a) **Scheduled Vesting.** If you remain a Service Provider continuously from the Grant Date specified on the cover page of this Agreement, then the Units will vest in the amounts and on the Scheduled Vesting Dates specified in the Vesting Schedule.

(b) **Accelerated or Continued Vesting.** The vesting of outstanding Units will be accelerated or continued under the circumstances provided below:

(1) *Death or Disability.* If your Service terminates prior to the final Scheduled Vesting Date due to your death or Disability, then all of the unvested Units shall vest as of such termination date.

(2) *Change in Control.* Vesting of the Units may be accelerated during the term of the Award under the circumstances described in Sections 12(b) and 12(c) of the Plan. If a Change in Control occurs while you continue to be a Service Provider and prior to the final Scheduled Vesting Date, the following provisions shall apply:

(i) If, within 24 months after a Change of Control (A) described in paragraphs (1) or (2) of Section 2(f) of the Plan or (B) that constitutes a Corporate Transaction as defined in paragraph (3) of Section 2(f) of the Plan and in connection with which the surviving or acquiring entity (or its parent entity) has continued, assumed or replaced this Award, you cease to be a Service Provider due to an involuntary termination for reasons other than Cause, then all unvested Units shall immediately vest in full.

(ii) If this Award is not continued, assumed or replaced in connection with a Change in Control that constitutes a Corporate Transaction, then all unvested Units shall immediately vest in full upon the occurrence of the Change in Control.

(iii) For purposes of this Section 4(b)(2), this Award will be considered assumed or replaced under the circumstances specified in Section 12(b)(1) of the Plan.

5 . **Effect of Termination of Service.** Except as otherwise provided in accordance with Section 4(b) above, if you cease to be a Service Provider, you will forfeit all unvested Units.

6 . **Settlement of Units.** After any Units vest pursuant to Section 4, the Company shall, as soon as practicable (but no later than the 15<sup>th</sup> day of the third calendar month following the Vesting Date), cause to be issued and delivered to you (or to your personal representative or your designated beneficiary or estate in the event of your death, as applicable) one Share in payment and settlement of each vested Unit. Delivery of the Shares shall be effected by the issuance of a stock certificate to you, by an appropriate entry in the stock register maintained by the Company's transfer agent with a notice of issuance provided to you, or by the electronic delivery of the Shares to a brokerage account you designate, and shall be subject to the tax withholding provisions of Section 7 and compliance with all applicable legal requirements as provided in Section 16(c) of the Plan, and shall be in complete satisfaction and settlement of such vested Units.

7 . **Tax Consequences and Withholding.** No Shares will be delivered to you in settlement of vested Units unless you have made arrangements acceptable to the Company for payment of any federal, state, local or foreign withholding taxes that may be due as a result of the delivery of the Shares. You hereby authorize the Company (or any Affiliate) to withhold from payroll or other amounts payable to you any sums required to satisfy such withholding tax obligations, and otherwise agree to satisfy such obligations in accordance with the provisions of Section 14 of the Plan. You may elect to satisfy such withholding tax obligations by having the Company withhold a number of Shares that would otherwise be issued to you in settlement of the Units and that have a fair market value equal to the amount of such withholding tax obligations by notifying the Company of such election prior to the Vesting Date.

8 . **Compensation Recovery Policy.** To the extent that this Award and any compensation associated therewith is considered "incentive-based compensation" within the meaning and subject to the requirements of Section 10D of the Exchange Act, this Award and any compensation associated therewith shall be subject to potential forfeiture or recovery by the Company in accordance with any compensation recovery policy adopted by the Board or the Committee in response to the requirements of Section 10D of the Exchange Act and any implementing rules and regulations thereunder adopted by the Securities and Exchange Commission or any national securities exchange on which the Company's Shares are then listed. This Agreement may be unilaterally amended by the Committee to comply with any such compensation recovery policy.

9. **Notices.** Every notice or other communication relating to this Agreement shall be in writing and shall be mailed to or delivered (including electronically) to the party for whom it is intended at such address as may from time to time be designated by it in a notice mailed or delivered to the other party as herein provided. Unless and until some other address is so designated, all notices or communications by you to the Company shall be mailed or delivered to the Company, to the attention of its [\_\_\_\_\_], at its office at [\_\_\_\_\_], [email address], and all notices or communications by the Company to you may be given to you personally or may be mailed or, if you are still a Service Provider, emailed to you at the address indicated in the Company's records as your most recent mailing or email address.

10. **Additional Provisions.**

(a) **No Right to Continued Service.** This Agreement does not give you a right to continued Service with the Company or any Affiliate, and the Company or any such Affiliate may terminate your Service at any time and otherwise deal with you without regard to the effect it may have upon you under this Agreement.

(b) **Governing Plan Document.** This Agreement and the Award are subject to all the provisions of the Plan, and to all interpretations, rules and regulations which may, from time to time, be adopted and promulgated by the Committee pursuant to the Plan. If there is any conflict between the provisions of this Agreement and the Plan, the provisions of this Agreement will govern.

(c) **Governing Law.** This Agreement, the parties' performance hereunder, and the relationship between them shall be governed by, construed, and enforced in accordance with the laws of the State of Minnesota, without giving effect to the choice of law principles thereof.

(d) **Severability.** The provisions of this Agreement shall be severable and if any provision of this Agreement is found by any court to be unenforceable, in whole or in part, the remainder of this Agreement shall nevertheless be enforceable and binding on the parties. You also agree that any trier of fact may modify any invalid, overbroad or unenforceable provision of this Agreement so that such provision, as modified, is valid and enforceable under applicable law.

(e) **Binding Effect.** This Agreement will be binding in all respects on your heirs, representatives, successors and assigns, and on the successors and assigns of the Company.

(f) **Section 409A of the Code.** The award of Units as provided in this Agreement and any issuance of Shares or payment pursuant to this Agreement are intended to be exempt from Section 409A of the Code under the short-term deferral exception specified in Treas. Reg. § 1.409A-1(b)(4).

(g) **Electronic Delivery and Acceptance.** The Company may deliver any documents related to this Restricted Stock Unit Award by electronic means and request your acceptance of this Agreement by electronic means. You hereby consent to receive all applicable documentation by electronic delivery and to participate in the Plan through an on-line (and/or voice activated) system established and maintained by the Company or the Company's third-party stock plan administrator.

*By signing the cover page of this Agreement or otherwise accepting this Agreement in a manner approved by the Company, you agree to all the terms and conditions described above and in the Plan document.*

**CONSENT OF INDEPENDENT REGISTERED ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Pineapple Energy Inc. of our report dated March 14, 2022, relating to the consolidated financial statements of Communications Systems, Inc. (n/k/a Pineapple Energy Inc.), appearing in the Annual Report on Form 10-K of Communications Systems, Inc. (n/k/a Pineapple Energy Inc.) for the year ended December 31, 2021.

/s/ Baker Tilly US, LLP

Minneapolis, Minnesota  
October 11, 2022

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**CONSENT OF INDEPENDENT REGISTERED ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Pineapple Energy Inc. of our report dated May 16, 2022, relating to the financial statements of Pineapple Energy LLC, appearing in the Form 8 K/A of Pineapple Energy Inc. dated May 19, 2022.

/s/ Baker Tilly US, LLP

Minneapolis, Minnesota  
October 11, 2022

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**CONSENT OF INDEPENDENT REGISTERED ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Pineapple Energy Inc. of our report dated May 16, 2022, relating to the combined financial statements of Hawaii Energy Connection, LLC and E-Gear, LLC, appearing in the Form 8 K/A of Pineapple Energy Inc. dated May 19, 2022.

/s/ Baker Tilly US, LLP

Minneapolis, Minnesota  
October 11, 2022

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## Calculation of Filing Fee Tables

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

**Pineapple Energy Inc.**  
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered <sup>(1)(2)</sup>	Proposed Maximum Offering Price Per Unit <sup>(3)</sup>	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, par value \$0.05 per share	Rule 457(c) and Rule 457(h)	82,278	\$1.21	\$99,556.38	0.00011020	\$10.98
Total Offering Amount:							\$99,556.38
Total Fee Offsets:							--
Net Fee Due:							\$10.98

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), the Registration Statement on Form S-8 shall also cover any additional shares of the common stock of Pineapple Energy Inc. (the "Registrant") that become issuable in respect of the securities identified in the above table by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the Registrant's receipt of consideration that results in an increase in the number of the outstanding shares of the Registrant's common stock.

(2) Represents 82,278 shares of the Registrant's common stock that are issuable under an inducement award of restricted stock units granted to Eric Ingvaldson on October 11, 2022, pursuant to Rule 5635(c)(4) of the Nasdaq Stock Market.

(3) Estimated solely for the purpose of calculating the registration fee and computed in accordance with Rule 457(c) and Rule 457(h) under the Securities Act using the average of the high and low sale prices of the common stock on October 4, 2022, as reported on The Nasdaq Capital Market.