

**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): **September 30, 2026**

DRAGONFLY ENERGY HOLDINGS CORP.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

001-40730
(Commission
File Number)

85-1873463
(IRS Employer
Identification No.)

12915 Old Virginia Road
Reno, Nevada
(Address of principal executive offices)

89521
(Zip Code)

Registrant's telephone number, including area code: **(775) 622-3448**

N/A

(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	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	DFLI	The Nasdaq Capital Market
Redeemable warrants, exercisable for common stock	DFLIW	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.*Limited Waiver and Eighth Term Loan Amendment*

On September 30, 2026, Dragonfly Energy Holdings Corp. (the “Company”), Dragonfly Energy Corp., a wholly owned subsidiary of the Company (the “Subsidiary”), and Battle Born Battery Products, LLC entered into the Limited Waiver and Eighth Amendment (the “Eighth Amendment”) to the Term Loan, Guarantee and Security Agreement (as amended, the “Term Loan Agreement”) with the lenders (the “Lenders”) and Alter Domus (US) LLC, as agent, with respect to the Company’s senior secured term loan facility (the “Term Loan”). Under the Eighth Amendment:

- the Lenders have waived testing of the minimum liquidity covenant solely for the fiscal month ending September 30, 2026;
- the Lenders have waived any default under the Term Loan Agreement arising from the deferral of a portion of the cash dividend payable on October 1, 2026 on the Series B Preferred Stock (as defined below), provided that such cash dividend is paid in accordance with the modified payment schedule set forth in the Series B Waiver (as defined below); and
- the Company shall pay to the Lenders an amendment fee of \$450,000, which shall be paid-in-kind by adding such amount to the outstanding principal balance of the Term Loan.

The summary of the terms of the Eighth Amendment herein is subject to and qualified in its entirety by the full text of the Eighth Amendment, which is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Series B Preferred Stockholder Limited Waiver

On September 30, 2026, the Company and the holders of all of the outstanding shares of Series B Convertible Preferred Stock of the Company (the “Series B Preferred Stock”) entered into a limited waiver (the “Series B Waiver”) pursuant to which the holders waived, solely with respect to the dividend for the quarter ending September 30, 2026, their right to receive payment of the full cash dividend on the Series B Preferred Stock on or prior to October 1, 2026. Under the Series B Waiver, the Company is required to pay cash dividends equal to two percent (2%) per annum on or prior to October 1, 2026 and cash dividends equal to six percent (6%) per annum on or prior to October 30, 2026. Payment-in-kind dividends will continue to accrue at a rate of two percent (2%) per annum. So long as the Company complies with the modified payment schedule, such deferral will not constitute a Non-Payment Event or Preferred Default (each as defined in the Certificate of Designation of Rights and Preferences of the Series B Preferred Stock).

The summary of the terms of the Series B Waiver herein is subject to and qualified in its entirety by the full text of the Series B Waiver, which is attached as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth above in Item 1.01 with respect to the Eighth Amendment is hereby incorporated by reference into this Item 2.03.

Item 3.03. Material Modification to Rights of Security Holders.

The information set forth above in Item 1.01 with respect to the Series B Waiver is hereby incorporated by reference into this Item 3.03.

Item 9.01. Exhibits.**(d) Exhibits**

Exhibit No.	Description
10.1	<u>Limited Waiver and Eighth Amendment to Term Loan, Guarantee and Security Agreement, dated as of September 30, 2026, by and among the Company, Dragonfly Energy Corp., Battle Born Battery Products, LLC, the lenders from time to time party thereto and Alter Domus (US) LLC.</u>
10.2	<u>Series B Preferred Stockholder Limited Waiver, dated as of September 30, 2026, by and among the Company and the holders of Series B Convertible Preferred Stock of the Company.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

Signature

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.

DRAGONFLY ENERGY HOLDINGS CORP.

Dated: October 2, 2026

By: /s/ Denis Phares

Name: Denis Phares

Title: Chief Executive Officer, Interim Chief Financial Officer and
President

**LIMITED WAIVER AND EIGHTH AMENDMENT TO
TERM LOAN, GUARANTEE AND SECURITY AGREEMENT**

This **LIMITED WAIVER AND EIGHTH AMENDMENT TO TERM LOAN, GUARANTEE AND SECURITY AGREEMENT** (this "Amendment") is made as of September 30, 2026, by and among DRAGONFLY ENERGY CORP. ("Borrower"), DRAGONFLY ENERGY HOLDINGS CORP. (F/K/A CHARDAN NEXTECH ACQUISITION 2 CORP.) ("Holdings"), BATTLE BORN BATTERY PRODUCTS, LLC ("Battle Born"), and together with Holdings, each a "Guarantor" and collectively, the "Guarantors", the Lenders signatory hereto representing all Lenders (the "Lenders"), and ALTER DOMUS (US) LLC, as agent on behalf of the Lenders under the Loan Agreement (as hereinafter defined) (in such capacity, the "Agent").

WHEREAS, Borrower, Holdings, the Lenders and the Agent are parties to that certain Term Loan, Guarantee and Security Agreement, dated as of October 7, 2022 (as amended by that certain Limited Waiver and First Amendment to Term Loan, Guarantee and Security Agreement, dated as of June 28, 2024, that certain Limited Waiver, Consent and Second Amendment to Term Loan, Guarantee and Security Agreement, dated as of July 29, 2024, that certain Limited Waiver and Third Amendment to Term Loan, Guarantee and Security Agreement, dated as of September 30, 2024, that certain Limited Waiver and Fourth Amendment to Term Loan, Guarantee and Security Agreement and Temporary, Limited Suspension and Waiver of Warrant Terms, dated as of December 31, 2024, that certain Fifth Amendment to Term Loan, Guarantee and Security Agreement Limited Waiver and Amendment of Warrant Terms, dated as of February 26, 2025, that certain Sixth Amendment to Term Loan, Guarantee and Security Agreement, dated as of October 20, 2025, that certain Seventh Amendment to Term Loan, Guarantee and Security Agreement, dated as of July 31, 2026, and as may be further amended, modified, extended, restated, replaced, and/or supplemented from time to time, the "Loan Agreement"); and

WHEREAS, the Credit Parties have requested that the Agent and the Lenders amend certain provisions of the Loan Agreement and, subject to the satisfaction of the conditions set forth below, each of the Agent and the Lenders is willing to amend the Loan Agreement on the terms set forth herein;

WHEREAS, the Lenders have agreed to amend certain related provisions in accordance with the terms set forth in Section 3 below;

NOW THEREFORE, the Credit Parties, the Lenders and the Agent each hereby agree as follows:

1. Defined Terms. All terms used but not otherwise defined herein have the meanings assigned to them in the Loan Agreement.
 2. Limited Waivers. Subject to the satisfaction of the conditions to effectiveness set forth in Section 4 hereof, the Lenders hereby waive testing of the Liquidity covenant set forth in Section 4.2(b) of the Loan Agreement solely for the Fiscal Month ending September 30, 2026. In addition, the Lenders hereby waive any Default or Event of Default under the Loan Agreement that would otherwise arise solely as a result of the Borrower's failure to pay in full in cash the Cash Dividend payable on October 1, 2026 in respect of the Sixth Amendment Series B Preferred Equity; *provided* that (a) a portion of such Cash Dividend equal to two percent (2%) per annum is paid in cash on or prior to October 1, 2026 and (b) the remaining portion of such Cash Dividend equal to six percent (6%) per annum is paid in cash on or prior to October 30, 2026, in each case as set forth in the Series B Preferred Stockholder Limited Waiver (as defined below).
 3. Amendment Fee. In consideration of the limited waiver set forth herein, the Borrower shall pay to the Lenders an amendment fee in the aggregate amount of \$450,000 (the "Amendment Fee"). The Amendment Fee shall be paid-in-kind by adding such amount to the outstanding principal balance of the Loan on the Eighth Amendment Effective Date.
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4. Conditions to Effectiveness. This Amendment shall become effective as of the date first written above (the “Eighth Amendment Effective Date”) upon the satisfaction of the below:
- 4.1 counterparts of this Amendment shall have been executed and delivered by the Credit Parties, the Agent and the Lenders;
 - 4.2 the Series B Preferred Stockholder Limited Waiver, dated as of September 30, 2026, among the Company and the holders of Series B Convertible Preferred Stock of the Company party thereto (the “Series B Preferred Stockholder Limited Waiver”), shall have been executed and delivered by the Company;
 - 4.3 the Borrower shall have paid the portion of outstanding legal fees and expenses of Proskauer Rose LLP, counsel for the Lenders, invoiced to the Borrower on or prior to the Eighth Amendment Effective Date;
 - 4.4 to the extent invoiced prior to execution of this Amendment, the Borrower shall have paid the legal fees and expenses of Holland & Knight LLP, counsel for the Agent, incurred in connection with the preparation, negotiation, execution and delivery of this Amendment and other services rendered in connection with the Loan Agreement prior to the date hereof; and
 - 4.5 the Borrower shall have paid all reasonable and documented out-of-pocket expenses incurred by the Lenders party hereto and the Agent owing and payable pursuant to Section 10.2 of the Loan Agreement and all accrued and unpaid fees owing and payable to the Lenders party hereto and the Agent shall have been paid to the extent invoiced and delivered to the Borrower on or before the Eighth Amendment Effective Date.
5. Representations and Warranties.
- 5.1 The Credit Parties represent and warrant that after giving effect to this Amendment, the representations and warranties contained in the Loan Agreement are true and correct in all material respects on and as of the date hereof as if such representations and warranties had been made on and as of the date hereof (it being understood and agreed that any representation or warranty which by its terms is made as of a specified date will be true and correct in all material respects only as of such specified date, and that any representation or warranty which is subject to any materiality qualifier shall be true and correct in all respects subject to such materiality qualifier).
 - 5.2 The Credit Parties represent and warrant that after giving effect to this Amendment, no Default or Event of Default will have occurred and be continuing on and as of the Eighth Amendment Effective Date.
6. Loan Document. This Amendment is designated a Loan Document by the Agent.
7. Full Force and Effect. Except as expressly set forth herein, nothing contained herein shall be deemed to constitute a waiver of compliance with any term or condition contained in the Loan Agreement or any of the other Loan Documents. Except as expressly amended hereby, the Loan Agreement shall continue unmodified and in full force and effect in accordance with the provisions thereof on the date hereof. This Amendment shall be limited precisely as drafted and shall not imply an obligation on the Agent or any Lender to consent to any matter on any future occasion. As used in the Loan Agreement, the terms “Agreement,” “this Agreement,” “this Loan Agreement,” “herein,” “hereafter,” “hereto,” “hereof” and words of similar import shall mean, unless the context otherwise requires, the Loan Agreement as modified by this Amendment.
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8. **CHOICE OF LAW.** THIS AMENDMENT SHALL IN ALL RESPECTS BE CONSTRUED IN ACCORDANCE WITH, AND GOVERNED BY, THE LAWS OF THE STATE OF NEW YORK WHICH ARE APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED WHOLLY WITHIN SUCH STATE WITHOUT REGARD TO ANY PRINCIPLES OF CONFLICTS OF LAW THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.
9. **Counterparts.** This Amendment may be executed in one or more counterparts, each of which shall constitute an original, but all of which when taken together shall constitute but one instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf) or other transmission method and any counterpart so delivered shall be deemed to be as effective as an original signature page delivered manually.
10. **Headings.** The headings of this Amendment are for the purposes of reference only and shall not affect the construction of this Amendment.
11. **Successors and Assigns.** The provisions of this Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided that none of the Credit Parties may assign or transfer any of its rights or obligations under this Amendment without the prior written consent of the Agent.
12. **Severability.** The illegality or unenforceability of any provision of this Amendment or any instrument or agreement required hereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions of this Amendment or any instrument or agreement required hereunder.
13. **Release of Claims.** In consideration of the Lenders' and the Agent's agreements contained in this Amendment, the Borrower and Guarantors hereby irrevocably release and forever discharge the Lenders and the Agent and their affiliates, subsidiaries, successors, assigns, directors, officers, employees, agents, consultants and attorneys (each, a "**Released Person**") of and from any and all claims, suits, actions, investigations, proceedings or demands, whether based in contract, tort, implied or express warranty, strict liability, criminal or civil statute or common law of any kind or character, known or unknown, which the Borrower and Guarantors ever had or now have against Agent, any Lender or any other Released Person which relates, directly or indirectly, to any acts or omissions of Agent, any Lender or any other Released Person relating to the Loan Agreement or any other Loan Document on or prior to the date hereof.
14. **Reaffirmation.** Each of the Credit Parties as debtor, grantor, pledgor, guarantor, assignor, or in any other similar capacity in which such Credit Party grants liens or security interests in its property or otherwise acts as accommodation party or guarantor, as the case may be, hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, under each of the Loan Documents to which it is a party (after giving effect hereto) and (ii) to the extent such Credit Party granted liens on or security interests in any of its property pursuant to any such Loan Document as security for or otherwise guaranteed the Borrower's Obligations under or with respect to the Loan Documents, ratifies and reaffirms such guarantee and grant of security interests and liens and confirms and agrees that such security interests and liens hereafter secure all of the Obligations as amended hereby. Each of the Credit Parties hereby consents to this Amendment and acknowledges that each of the Loan Documents remains in full force and effect and is hereby ratified and reaffirmed. The execution of this Amendment shall not operate as a waiver of any right, power or remedy of the Agent or Lenders, constitute a waiver of any provision of any of the Loan Documents or serve to effect a novation of the Obligations.
15. **Limited Waiver.** The limited waivers contained in Section 2 hereof are limited to the specific instance for which they are expressly given, and shall not (a) constitute a waiver, modification or alteration of the terms, conditions or covenants of the Loan Agreement or any other Loan Document, (b) constitute a waiver, release or limitation upon the exercise by the Agent or the Lenders of any of their respective rights, legal or equitable, under the Loan Agreement or any other Loan Document (all such rights and remedies being expressly reserved by the Agent and the Lenders save and except those expressly waived herein) or (c) establish a custom or course of dealing or conduct between the Lenders, on the one hand, and the Credit Parties on the other hand. Except to the extent otherwise expressly provided herein, the Loan Agreement and each of the other Loan Documents shall remain in full force and effect in accordance with their respective terms.
16. **Agent.** Each of the Lenders, by its execution of this Amendment, hereby directs the Agent to execute this Amendment. In doing so, the Agent shall be entitled to all of its rights, benefits and protections set forth in the Loan Agreement.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their duly authorized officers, all as of the date and year first above written.

BORROWER:

DRAGONFLY ENERGY CORP.

By: /s/ Denis Phares
Name: Denis Phares
Title: Chief Executive Officer

GUARANTORS:

**DRAGONFLY ENERGY HOLDINGS CORP.
(F/K/A CHARDAN NEXTECH ACQUISITION 2 CORP.)**

By: /s/ Denis Phares
Name: Denis Phares
Title: Chief Executive Officer

BATTLE BORN BATTERY PRODUCTS, LLC

By: /s/ Denis Phares
Name: Denis Phares
Title: Chief Executive Officer

AGENT:

ALTER DOMUS (US) LLC

By: /s/ Pinju Chiu
Name: Pinju Chiu
Title: Counsel

LENDERS: **[**]**

Series B Preferred Stockholder Limited Waiver

September 30, 2026

ELECTRONIC MAIL

Dragonfly Energy Holdings Corp.
12915 Old Virginia Road
Reno, Nevada 89521
Attention: Denis Phares, Ph.D., CEO and President
Email: denis@dragonfly.com

Dear Mr. Phares:

Reference is made to that certain Certificate of Designation of Rights and Preferences of Series B Convertible Preferred Stock, \$0.0001 par value (the “**Series B Preferred Stock**”) of Dragonfly Energy Holdings Corp., a Nevada corporation (the “**Company**”), dated as of November 4, 2025 (the “**Certificate of Designation**”). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Certificate of Designation.

Each undersigned is a holder of shares of Series B Preferred Stock and, collectively, the undersigned hold 100% of the outstanding shares of Series B Preferred Stock and constitute the “Requisite Holders” as defined in the Certificate of Designation. Pursuant to Section 3 of the Certificate of Designation, holders of Series B Preferred Stock are entitled to receive from the Company dividends (“**Dividends**”) at a rate of ten percent (10%) per annum; provided that each Quarterly Dividend Amount is payable as eight percent (8%) in cash (“**Cash Dividends**”) and two percent (2%) as payment-in-kind (“**PIK Dividends**”), on the terms and subject to the conditions set forth therein, with Dividends for the quarter ending September 30, 2026 (the “**September Dividend**”) payable on October 1, 2026.

Each undersigned hereby irrevocably and unconditionally waives, solely with respect to the September Dividend, its right to receive payment of the full Cash Dividend on or prior to October 1, 2026; *provided* that (a) the Company shall pay Cash Dividends equal to two percent (2%) per annum to holders of Series B Preferred Stock on or prior to October 1, 2026, (b) the Company shall pay Cash Dividends equal to six percent (6%) per annum to holders of Series B Preferred Stock on or prior to October 30, 2026, (c) PIK Dividends shall continue to accrue and accumulate at a rate of two percent (2%) per annum as contemplated by the Certificate of Designation, (d) so long as the Company complies with clauses (a) and (b), such deferral shall not constitute a Non-Payment Event or Preferred Default and (e) except as expressly modified by this waiver, all other terms of the Certificate of Designation shall remain in full force and effect, including, without limitation, the dividend rate, accrual provisions, and the rights and preferences of the holders of Series B Preferred Stock.

This waiver shall be governed by, and construed in accordance with, the laws of the State of Nevada, without regard to principles of conflicts of law thereof. This waiver may be executed in any number of counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

[Signature pages follow]

IN WITNESS WHEREOF, each of the undersigned has executed this waiver as of the date first written above.

[**]

[Signature Page to Series B Preferred Stockholder Limited Waiver]

ACKNOWLEDGED AND AGREED:

DRAGONFLY ENERGY HOLDINGS CORP.

By: /s/ Denis Phares
Name: Denis Phares
Title: Chief Executive Officer

[Signature Page to Series B Preferred Stockholder Limited Waiver]
