

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>Green Scott A.</u> (Last) (First) (Middle) <u>2210 WOODLAND DRIVE</u> (Street) <u>MANITOWOC WI 54220</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ORION ENERGY SYSTEMS, INC.</u> [<u>OESX</u>] Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>08/11/2026</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>President and COO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/11/2026		A ⁽¹⁾		9,000	A	\$0	129,678 ⁽²⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (right to buy)	\$19.75	08/11/2026		A		17,500		(3)	08/11/2036	Common Stock	17,500	\$0	17,500	D	
Stock Options (right to buy)	\$6							(4)	07/17/2035	Common Stock	12,500		12,500 ⁽⁵⁾	D	

Explanation of Responses:

1. Restricted stock granted to the reporting person under the Orion Energy Systems, Inc. 2016 Omnibus Incentive Plan. The restricted stock vests and becomes exercisable with respect to 1/3 of the restricted stock on each of August 11, 2027, 2028 and 2029, respectively.
2. On August 22, 2025, the issuer effected a 1-for-10 reverse stock split of the issued and outstanding shares of its common stock. Upon effectiveness of the reverse stock split, every 10 shares of common stock was automatically converted into one share of common stock, resulting in the reporting person's beneficial ownership of 1,235,036 less shares of common stock held directly. Additionally, the amount of common stock beneficially owned by the reporting person, on a post reverse stock split basis, has been adjusted to reflect the forfeiture of 16,548 performance shares for which performance conditions were not met.
3. Option to buy shares of common stock granted to the reporting person under the Orion Energy Systems, Inc. 2016 Omnibus Incentive Plan. This option was granted August 11, 2026 and becomes exercisable, if at all, in three equal increments if the average closing sale price of Orion Energy Systems, Inc.'s common stock, for five consecutive trading days during the three calendar years immediately following the date of the grant, equals or exceeds \$30.00, \$40.00 and \$50.00, respectively, provided Mr. Green remains in Orion Energy Systems, Inc.'s employment until the applicable vesting date.
4. Option to buy shares of common stock granted to the reporting person under the Orion Energy Systems, Inc. 2016 Omnibus Incentive Plan. This option was granted July 18, 2025 and becomes exercisable, if at all, in three equal increments if the average closing sale price of Orion Energy Systems, Inc.'s common stock, for five consecutive trading days during the three calendar years immediately following the date of the grant, equals or exceeds \$30.00, \$40.00 and \$50.00, respectively, provided Mr. Brodin remains in Orion Energy Systems, Inc.'s employment until the applicable vesting date.
5. On August 22, 2025, the issuer effected a 1-for-10 reverse stock split of the issued and outstanding shares of its common stock. Upon effectiveness of the reverse stock split, every 10 shares of common stock was automatically converted into one share of common stock, and the number of shares subject to the reporting person's option was divided by 10, such that the option is exercisable for 112,500 less shares of common stock. Additionally, proportionate equitable adjustments were made to the exercise price of the option and the vesting requirements for the performance-vesting portion of the option.

/s/ Garrett F. Bishop, Attorney-in-Fact for Scott A. Green 08/12/2026

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.