

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): April 17, 2020

**BLINK CHARGING CO.**

(Exact name of registrant as specified in its charter)

Nevada  
(State or other jurisdiction  
of incorporation)

001-38392  
(Commission  
File Number)

03-0608147  
(IRS Employer  
Identification No.)

407 Lincoln Road, Suite 704  
Miami Beach, Florida  
(Address of Principal Executive Offices)

33139  
(Zip Code)

Registrant's telephone number, including area code: (305) 521-0200

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

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	BLNK	The Nasdaq Stock Market LLC
Common Stock Purchase Warrants	BLNKW	The Nasdaq Stock Market LLC

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 ~~see~~ General Instruction A.2. below):

- ☐ 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))

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. ☐

**CURRENT REPORT ON FORM 8-K**

**Blink Charging Co. (the “Company”)**

**April 17, 2020**

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On April 20, 2020, the Company announced the hiring of Brendan S. Jones as its Chief Operating Officer.

Mr. Jones, age 48, has more than 25 years of day-to-day operational experience in the electric vehicle (EV) charging, automotive and alternative energy industries and in-depth knowledge in the areas of EV charging sales, technology and infrastructure development. Most recently, he served as the Chief Operating Officer of Electrify America, LLC, the United States-based EV subsidiary of Volkswagen Group AG, from September 2016 to March 2020. Mr. Jones was Electrify America’s first employee and is credited with building Electrify America from its original startup concept into one of the largest ultrafast EV charging companies in the world, leading strategy, design implementation and management teams at Electrify America, negotiating numerous contracts for charging services with leading car makers, retail property owners and EV infrastructure companies, and managing the installation and servicing of thousands of charging stations.

Mr. Jones previously served as Vice President - OEM Strategy and Business Development of EVgo, a subsidiary of NRG Energy which operates EV fast charging stations, from March 2014 to September 2016. Prior to these positions, Mr. Jones served in various leadership positions with Nissan North America, Inc., from April 1994 to March 2014. At Nissan, he assumed increasingly senior positions including Director - Electric Vehicle Sales Operations and Infrastructure Development from 2013 to 2015, Director - Chief Marketing Manager EV Model Line from 2011 to 2013, and Senior Manager of the Nissan LEAF Launch Team from 2009 to 2011.

Mr. Jones has been a board member of several EV industry groups including the Electric Drive Transportation Association, a trade association that promotes electric drive technologies and infrastructure (2015 and 2016), and the ROEV Association, a collaboration between EV charging network operators and electric vehicle manufacturers to allow drivers to charge at multiple stations using one card (from 2015 to 2017). Mr. Jones received B.A. and M.A. degrees from George Mason University and a professional certificate from Vanderbilt University for completing the accelerated executive leadership development program.

In connection with Mr. Jones’s appointment as Chief Operating Officer, the Board approved the terms of an Employment Offer Letter, dated as of March 29, 2020, with Mr. Jones (the “Offer Letter”). Pursuant to the Offer Letter, Mr. Jones agreed to devote his full business efforts and time to the Company as its Chief Operating Officer. The Offer Letter extends for a two-year term expiring on April 20, 2022, and is automatically renewable for an additional one-year period unless the Company provides notice of non-renewal prior to the initial termination date. The Offer Letter provides that Mr. Jones is entitled to receive an annual base salary of \$350,000, payable in regular installments in accordance with the Company’s general payroll practices. Mr. Jones will be eligible for an annual performance cash bonus of 40% of his base salary based on the satisfaction of certain key performance indicators set with the Board’s Compensation Committee. Mr. Jones will also receive a cash signing bonus of \$55,000 and an equity signing bonus of \$70,000 worth of the Company’s common stock, which shares will be granted and vested on April 20, 2021 (provided he is not terminated for Cause).

If Mr. Jones's employment is terminated by us other than for Cause (which includes willful material misconduct and willful failure to materially perform his responsibilities to the Company), he is entitled to receive severance equal to 12 months of his base salary or such lesser number of months actually worked. If there is a buy-out or a "change of control," Mr. Jones will be entitled to obtain his base salary for a period of 12 months as a severance payment. Mr. Jones is also entitled to relocation assistance in an amount of up to \$35,000, a car allowance of up to \$1,000 per month, inclusive of insurance, and other employee benefits in accordance with the Company's policies.

As part of executing the Offer Letter, Mr. Jones entered into the Company's standard Employee Confidentiality and Assignment of Inventions Agreement prohibiting Mr. Jones from disclosure of confidential information regarding the Company, restricting Mr. Jones from engaging in any activities competitive with the Company's business and confirming that all intellectual property developed by Mr. Jones relating to the Company's business constitutes the Company's exclusive property.

Other than as described above, there are no related party transactions between the Company and Mr. Jones, and Mr. Jones is not related to any existing member of the Board or any executive officer of the Company. There is no arrangement or understanding between Mr. Jones and any other persons or entities pursuant to which Mr. Jones was appointed as the Chief Operating Officer.

**Item 9.01. Financial Statements and Exhibits.**

*(d) Exhibits.*

Description

Exhibit 10.1 [Employment Offer Letter, dated as of March 29, 2020, between Blink Charging Co. and Brendan S. Jones.](#)

Exhibit 99.1 [Press Release issued by Blink Charging Co. on April 20, 2020.](#)

**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.

**BLINK CHARGING CO.**

Dated: April 20, 2020

By: /s/ Michael D. Farkas

Name: Michael D. Farkas

Title: Chairman and Chief Executive Officer



March 29, 2020

Brendan Jones  
BrendanSeanJones@gmail.com

Dear Brendan:

On behalf of Blink Charging Co. (the “Company”), I am pleased to offer you the position of Chief Operating Officer (“COO”). As COO you will be reporting to the Company’s Chief Executive Officer and Executive Chairman and working at the Company’s headquarters at 407 Lincoln Road, Suite 704, Miami Beach, FL 33139. Your appointment is subject to approval by the Board and your compensation package, as outlined herein, is subject to recommendation of the Compensation Committee (“Compensation Committee”) and the approval of the Board. Your Employment Start Date will be Monday April 20, 2020.

**Base Salary.** Your starting annual-base salary will be \$29,166.66 per month (\$350,000 annually), less applicable taxes, deductions, and withholdings, paid monthly and subject to annual review (“Base Salary”). You will be paid on the Company’s regularly scheduled payday. The Company’s current regularly scheduled payday is on the 15<sup>th</sup> and 30<sup>th</sup> of every month.

**Signing Bonuses:** As additional consideration for you joining the Company the Company shall pay you:

**Cash Signing Bonus:** A one-time signing bonus of \$55,000 (gross) payable in a single lump sum to be dispersed within seven (7) days of your start date. If you resign prior to your one-year anniversary you agree to repay Blink the full amount of this signing bonus, and/or have the amount deducted from any monies Blink owes you. In the event your employment is terminated for anything other than misconduct or gross negligence you will **not** be required to repay this cash signing bonus.

**Equity Signing Bonus:** A onetime equity award of \$70,000 worth of the Company’s common stock (the “**Equity Signing Bonus**”). The Equity Signing Bonus will be granted and fully vest on the one-year anniversary of your employment with the Company. If you resign or are terminated for cause within twelve months of your start date you are no longer eligible to receive the Equity Signing Bonus.

**Annual Performance Cash Bonus.** Upon meeting pre-determined periodic Key Performance Indicators (“KPIs”) every year, you will be eligible for an annual cash bonus of 40% of your base salary. Your KPI’s will be set by the mutual agreement of the Compensation Committee and yourself within 30 days from your Employment Start Date (the “Cash Performance Bonus”). The Failure to establish KPI’s which is not the fault of the Compensation Committee will exclude you from eligibility for the Performance Bonus. To qualify for the Cash Performance Bonus, you must meet the KPI’s.

**Equity Awards.** As a “C” level executive of the Company, you will be entitled to receive equity awards under the Company’s 2018 Omnibus Incentive Plan, (the “2018 Omnibus Incentive Plan”). The aggregate annual award value under the 2018 Omnibus Incentive Plan will be equal to 40% of your Base Salary, as adjusted from time to time, (the “Grant”). Twenty-Five percent (25%) of such Grant will be in the form of Restricted Common Stock (the “RCSs”) and the remaining Seventy-Five percent (75%) of such Grant will be in the form of options to purchase the Company’s common stock (the “Stock Options”). The number of Stock Options shall be calculated in accordance with the Company’s option valuation practices. The RCSs shall vest on the first anniversary of the day they were granted, the RCS grant will include a cash payment upon vesting to cover expected ordinary income tax charges and will be calculated at the highest individual personal income tax rate (“Gross Up”). The Stock Options shall vest in equal one-third (1/3) increments on each anniversary of the day they were granted. All Equity Awards shall be granted to you, provided that: (1) at the end of each applicable vesting date, you are still employed by the Company; and (2) provided that you satisfy the KPIs and the other performance criteria established by the 2018 Omnibus Incentive Plan. All Stock Options that will be granted to you shall expire 5 years following their vesting.

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**Benefits.** At no cost to you, you and your family will participate in the Company's current medical, dental, vision, short term disability, long term disability, life, and accident benefit programs. Beginning on your start date you are eligible for a monthly car and auto insurance allowance not to exceed \$1,000 month. It is preferred that the vehicle selected is an Electric Vehicle, but it is understood that timing and availability may prohibit this option.

**Business Expense Reimbursement.** Upon presentation of appropriate documentation in accordance with the Company's expense reimbursement policies, the Company will reimburse you for the reasonable business expenses you incur in connection with your employment.

**Paid Time Off.** You will accrue Paid Time Off, which you will be allowed to use for absences due to illness, vacation, or personal need, at a rate of 240 hours, or twenty (30) days (based upon an eight-hour workday), per year. Additionally, you will have two (2) floating holidays which you will be able to use anytime during the year.

**Relocation Assistance.** The company will pay the cost of your relocation from Virginia to Florida, up to \$35,000.

**Term and Termination.** The initial term shall be two (2) years commencing on your Employment Start Date (the "Term"). On the second anniversary, your employment will be renewed automatically for an additional one-year term, unless the Company, at its sole discretion, provides you with a notice of non-renewal at least 30 days prior to the end of the Term.

**Termination by the Company for Cause.** You may be terminated by the Company immediately and without notice for "Cause." "Cause" shall mean: (i) your willful material misconduct; or (ii) your willful failure to materially perform your responsibilities to the Company. "Cause" shall be determined by the Company after conducting a meeting where you can be heard on the topic.

**Termination Without Cause:** The Company may terminate your employment without Cause not earlier than 3 months following your Employment Start Date. Upon Termination Without Cause the Company will (i) continue payment of your Base Salary for additional number of months equal to the number of months of your actual employment prior to the termination, capped at 12 months maximum payment. Additionally, the Company will subsidize your COBRA rate for six months after the official date of termination. You will only be responsible to pay your active employee rate for the benefits. In all other types of terminations or resignation on your part, all further vesting of your outstanding equity awards or bonuses, as well as all payments of compensation by the Company to you hereunder will terminate immediately (except as to amounts already earned). The foregoing is your sole entitlement to severance payments and benefits in connection with the termination of your employment.

**Death and Disability.** In the event of your death during the Term, your employment shall terminate immediately. If, during the Term you shall suffer a "Disability" within the meaning of Section 22(e)(3) of the Internal Revenue Code of 1986, the Company may terminate your employment. In the event your employment is terminated due to death or Disability, you (or your estate in case of death) shall be eligible to receive the separation benefits (in lieu of any severance payments): all unpaid Base Salary amounts, and all outstanding and fully vested stock options and other equity awards.

**Proprietary Agreement and No Conflict with Prior Agreements.** As an employee of the Company, it is likely that you will become knowledgeable about confidential and/or proprietary information related to the operations, products, and services of the Company and its clients. Similarly, you may have confidential or proprietary information from prior employers that must not be used or disclosed to anyone at the Company. Therefore, you will be required to read, complete, and sign the Company's standard Employee Confidentiality and Assignment of Inventions Agreement ("Proprietary Agreement") and the Proprietary Information Obligations Checklist and return it to the Company on or prior to your Employment Start Date. In addition, the Company requests that you comply with any existing and/or continuing contractual obligations that you may have with your former employers. By signing this offer letter, you represent that your employment with the Company shall not breach any agreement you have with any third party.

**Obligations.** During your employment, you shall devote your full business efforts and time to the Company. However, this obligation shall not preclude you from engaging in appropriate civic, charitable or religious activities, or, with the consent of the Board, from serving on the boards of directors of companies that are not competitors to the Company, as long as these activities do not materially interfere or conflict with your responsibilities to, or your ability to perform your duties of employment at, the Company. Any outside activities must be in compliance with and if required, approved by the Company's Corporate Governance Guidelines.

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## Charge On!

## Appendix A

### KPI List

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**Blink Charging Taps Automotive and EV Industry Veteran Brendan Jones as New Chief Operating Officer**

*Mr. Jones' 25 years of automotive and EV charging industry experience positions Blink senior management team among the strongest in the industry*

MIAMI BEACH, FL, April 20, 2020 (GLOBE NEWSWIRE) — Blink Charging Co. (NASDAQ: BLNK, BLNKW) (“Blink” or the “Company”), a leading owner, operator, and provider of electric vehicle (EV) charging station products and networked EV charging services, today announced the appointment of industry powerhouse Brendan S. Jones as its new Chief Operating Officer (COO), effective April 20, 2020. Jones is a highly experienced automotive and EV industry executive with over 25 years of corporate and executive experience across several large automotive and EV charging companies.

“We are grateful to add someone’s of Brendan’s caliber to our senior management team,” said Michael D. Farkas, Founder and Executive Chairman of Blink. “As we continue to increase our EV charging footprint, Brendan’s extensive experience in the EV market, coupled with his experience in negotiating contracts with automotive and EV infrastructure companies, will be critical to Blink’s leadership team during this period of high growth. We have recently announced the addition of several hard-hitting leaders, including Michael Rama, as CFO and now Brendan as our COO, along with several key additions to our Board of Directors, including industry powerhouse Ritsaart van Montfrans, the founder and former CEO of New Motion. Blink continues to focus on growing highly experienced human capital to allow Blink to reach new levels as a leader in the rapidly growing EV space.”

Jones added, “I couldn’t be more excited to bring my knowledge experience to Blink and be a pivotal piece of the company’s growth at this explosive time in the EV industry. I look forward to contributing to the team and helping the company realize its aggressive growth strategies, both domestically and internationally.”

Jones joins Blink following his role as COO at Electrify America, LLC, from September 2016 to March 2020, where he was the very first employee and built the company from a startup into one of the largest, ultrafast EV charging companies in the world. He led strategy, design implementation, and management teams and negotiated contracts for charging services with numerous leading automotive OEMs that led to \$90+ million in projected revenue. His leadership skills, paired with artful contract negotiations, led Electrify America to manage and install over \$30 million in Level 2 EV charging stations and \$500 million in DC fast charging infrastructure.

Prior to Electrify America, LLC, Mr. Jones was Vice President, OEM Strategy and Business Development at EVgo between March 2014 and September 2016, and helped reposition the company from a single subscriber revenue model to one with multi-million-dollar contracts with automotive OEMs and established the foundational elements for the rapid expansion of Fast Charger infrastructure in the U.S.

Jones also previously spent 21 years from April 1994 and March 2014 at Nissan North America, the last six of which were in senior management or director capacities. He was an integral part of the team working on the Nissan LEAF, which he helped develop into the top-selling battery electric vehicle of all time. He earned a Bachelor of Arts degree and Master of Arts from George Mason University. He has previously served on numerous boards and EV industry committees.

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## **About Blink Charging**

Blink Charging Co. (Nasdaq: BLNK, BLNKW) is a leader in electric vehicle (EV) charging equipment that has deployed over 23,000 charging stations, many of which are networked EV charging stations, enabling EV drivers to easily charge at any of its charging locations worldwide. The Company's principal line of products and services is its Blink EV charging network ("Blink Network"), EV charging equipment, and EV charging services. The Blink Network utilizes a proprietary cloud-based software that operates, maintains, and tracks the EV charging stations connected to the network and the associated charging data. With global EV purchases forecasted to rise to 10 million by 2025 from approximately 2 million in 2019 (Bloomberg.com, "China's Hunger for Electric Vehicles Is Driving Manufacturing, 2019), the Company has established key strategic partnerships to rollout adoption across numerous location types, including parking facilities, multi-family residences and condos, workplace locations, healthcare/medical facilities, schools and universities, airports, auto dealers, hotels, mixed-use municipal locations, parks and recreation areas, religious institutions, restaurants, retailers, stadiums, supermarkets, and transportation hubs.

## **Forward-Looking Statements**

This press release contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements, and terms such as "anticipate," "expect," "intend," "may," "will," "should" or other comparable terms, involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Those statements include statements regarding the intent, belief or current expectations of Blink Charging and members of its management, as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and those described in Blink Charging's periodic reports filed with the SEC, and that actual results may differ materially from those contemplated by such forward-looking statements. Except as required by federal securities law, Blink Charging undertakes no obligation to update or revise forward-looking statements to reflect changed conditions.

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