

**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): May 1, 2023

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.)

605 Lincoln Road, 5th Floor
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
Common Stock

Trading Symbol(s)
BLNK

Name of Each Exchange on Which Registered
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.

May 1, 2023

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

The following actions occurred in connection with the transition of the Chief Executive Officer of Blink Charging Co. (the "Company").

Resignation of Chief Executive Officer

The employment of Michael D. Farkas, the Chief Executive Officer of the Company ended on May 1, 2023, after the Company accepted Mr. Farkas' notice of resignation under his Executive Chairman and CEO Employment Agreement, dated May 28, 2019 (the "Farkas Employment Agreement"). Subject to Mr. Farkas entering into a general release and waiver of claims in favor of the Company (with certain exceptions set forth in the Farkas Employment Agreement), the Company is obligated to make payments and provide other consideration to Mr. Farkas as provided in Section 5(a) of the Farkas Employment Agreement. Mr. Farkas' unvested equity awards will also accelerate as of the resignation date, as provided in the Farkas Employment Agreement. Mr. Farkas remains subject to the confidentiality, non-solicitation and non-competition provisions in the Farkas Employment Agreement during the twelve-month period following the resignation date. Mr. Farkas will remain as a member of the Company's Board of Directors.

Appointment of New Chief Executive Officer

Effective as of May 1, 2023, Brendan S. Jones, the current President of the Company, was appointed by the Company's Board of Directors to assume the duties and additional position as Chief Executive Officer of the Company.

Brendan S. Jones, age 59, joined the Company in April 2020 as the Chief Operating Officer. In February 2021, Mr. Jones was appointed by the Company's Board to be the President and was elected to become a member of the Board. Mr. Jones has more than 30 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. Prior to joining the Company, 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, establishing strategy, design implementation and management teams at Electrify America, negotiating numerous contracts for charging services with leading carmakers, 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 2015. 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.

During the last two years, other than customary arrangements in connection with serving as the President and previously the Chief Operating Officer of the Company, there have been no transactions or proposed transactions by the Company in which Mr. Jones has had or is to have a direct or indirect material interest, and there are no family relationships between Mr. Jones and any of the Company's other executive officers and directors.

In connection with Mr. Jones' appointment as the Chief Executive Officer, the Company entered into a new employment agreement with Mr. Jones (the "Jones Employment Agreement"), superseding his prior employment agreement which was dated December 27, 2021. The term of the Jones Employment Agreement started on May 1, 2023 and extends until April 30, 2026, and will automatically renew for successive one year periods unless intent to terminate the agreement is timely provided in writing by either party to the other. Pursuant to the Jones Employment Agreement, Mr. Jones has agreed to devote his full business efforts, attention, energy and skill to the performance of his employment to furthering the interest of the Company. The Jones Employment Agreement provides that Mr. Jones is entitled to receive an annual base salary of \$775,000, payable in accordance with our payroll policies and procedures. Mr. Jones will be eligible for an annual performance cash bonus targeted at 60% of his annual base salary based on meeting pre-determined periodic key performance indicators every year set by the mutual agreement of our Board's Compensation Committee and Mr. Jones. Mr. Jones will also be eligible to receive aggregate annual equity awards under the Company's incentive compensation plan with a target aggregate award of 60% of his annual base salary. Mr. Jones will receive a one-time signing bonus of \$150,000, with 50% in cash paid upon assuming the position of Chief Executive Officer and 50% upon the one year anniversary of assuming such position.

If Mr. Jones's employment is terminated by the Company other than for Cause (which includes, among other reasons, willful material misconduct and willful failure to materially perform his responsibilities to the Company), he is entitled to receive severance equal to 1.5 times the sum of his base salary and his target bonus, as well as a pro rata target bonus for the year of his termination based upon the number of months actually worked in that year, and reimbursement for COBRA for 18 months.

If the Company undergoes a "Change in Control" (which generally means a merger or acquisition of the Company as a result of which the acquirer obtains more than 50% of our total voting power), the multiple in Mr. Jones's severance above shall be three times, if (i) he loses his position as Chief Executive Officer (excluding elevation to a more senior position), (ii) his position, authority, duties, authority or base salary is materially reduced, or (iii) he is terminated without Cause or the Jones Employment Agreement is not renewed during the merger/acquisition process or within 18 months after the closing of the transaction. Additionally, all restricted common stock and stock options held by Mr. Jones will immediately vest upon a Change in Control.

The Jones Employment Agreement also contains restrictive covenants prohibiting Mr. Jones from disclosing confidential information regarding the Company at any time and preventing Mr. Jones from soliciting any customer of the Company on behalf of another company, taking any action that leads to a customer terminating or reducing its business with the Company, or employing, soliciting or hiring employees of the Company for a period of 12 months after his employment with the Company.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1*	Employment Agreement, dated May 1, 2023, between Blink Charging Co. and Brendan S. Jones.
99.1	Press Release issued by Blink Charging Co. on May 3, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Portions of this exhibit have been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K under the Securities Act of 1933, as amended, because they are both (i) not material and (ii) the type that the registrant treats as private and confidential. A copy of the omitted portions will be furnished to the SEC upon its request.

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: May 5, 2023

By: /s/ Brendan S. Jones
Name: Brendan S. Jones
Title: President and Chief Executive Officer

[***] Certain information has been excluded from this document pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both not material and is the type that the registrant treats as private or confidential.

PRESIDENT AND CHIEF EXECUTIVE OFFICER (CEO) EMPLOYMENT AGREEMENT

THIS PRESIDENT AND CHIEF EXECUTIVE OFFICER (CEO) EMPLOYMENT AGREEMENT (the “Agreement”) is made, entered into, and effective on May 1, 2023 (“Effective Date”), between Blink Charging Co. a Nevada corporation, (the “Company”), whose principal place of business is 605 Lincoln Road, 5th Floor, Miami Beach, Florida 33139 and Brendan S. Jones an individual (“Jones”), whose address is [***]. Jones and the Company may hereinafter be referred individually as a “Party” and collectively as the “Parties.”

A. The Company, through its Affiliates and subsidiaries, sells, installs, and maintains electric vehicle charging stations located on municipal or privately owned real property within designated areas throughout the United States and abroad (the “Business”).

B. Jones is the company’s current President, additionally, Jones is an individual with extensive experience in the EV charging industry and the Company wishes to extend this offer of continued employment to Jones and to add the title and responsibilities of CEO.

NOW, THEREFORE, in consideration of the mutual agreements herein made, the Company and Jones hereby agree as follows:

1. **EMPLOYMENT.** The Company hereby agrees to promote Jones to the position of President and CEO and Jones hereby accepts promotion to CEO and the continued employment in his capacity as President. Jones will report directly to the Company’s Board of Directors (the “Board”) upon the terms and conditions hereinafter set forth. The Company also may direct Jones to perform such duties for other entities that are now or may in the future be affiliated with the Company and its Affiliates, subject to the limitation that Jones’s overall time commitment is comparable to his current time commitment to the Company. Jones shall serve the Company and the Affiliates diligently and to the best of his ability. Jones agrees during the Term (as hereinafter defined) of this Agreement to devote his full-time business efforts, attention, energy and skill to the performance of his employment to furthering the interest of the Company and the Affiliates. During the Term (including any renewals thereof) as defined herein, Jones shall have such authority, duties, and responsibilities commensurate with his position, including but not limited to control over employment decisions for all non-C-Suite employees, in accordance with any employment agreements, and over entering into agreements with third-parties in the ordinary course of business (e.g., consulting, distribution, vendor, and supplier agreements). For purposes of this Agreement, “Affiliate” with respect to either Party, shall mean any entity which directly or indirectly controls or is controlled by, or is under common control with that Party. Jones’s work location will be flexible. Jones will be permitted to work from any Blink location (outlined in schedule A) provided that Jones maintains a residence in Miami-Dade County, Florida or such other location as mutually agreed to by the Parties in writing. Jones shall not, without the written approval of the Board, (i) serve as or be a consultant to or employee, officer, agent or director of any company, partnership or other entity other than the Company (other than civic, charitable, or other public service organizations) or (ii) have more than a ten percent (10%) ownership interest in any enterprise other than the Company if such ownership interest would reasonably be expected to have a material adverse effect upon the ability of Jones to perform his duties hereunder.

2. **COMPENSATION/BENEFITS.** The terms of this Section 2 shall be in effect as of the Effective Date.

a. **Salary.** Company shall pay Jones a base salary of Seven Hundred and Seventy-Five Thousand Dollars (\$775,000) per year (the “Base Salary”), less applicable taxes and withholdings, and paid in accordance with the Company’s payroll policies and procedures for all of the Company’s employees.

b. **Performance Cash Bonus.** Jones and the Board will meet in good faith at the beginning of each calendar year to set Key Performance Indicators (“KPIs”) for that calendar year, provided that the KPIs for 2023 shall remain as established. For each calendar year during the Term, Executive shall be eligible to receive an annual performance bonus (the “Annual Bonus”) targeted at sixty percent (60%) of Base Salary (the “Target Bonus”), on such terms and conditions determined by the Board or a committee of the Board. The actual amount of any Annual Bonus will be (i) determined by the Board or a committee of the Board based on Company achievement against goals approved by the Board or a committee of the Board in collaboration with Executive, and (ii) subject to Executive’s continued employment with the Company through the date the Annual Bonus is paid.

The Board or a committee of the Board will establish three primary performance levels for each Executive: threshold, target and maximum. The Target Bonus equates to achievement of 100% of the target performance measures. The threshold and maximum payout opportunities, which allow for a prorated payout for performance below or above the target level, are stated as a percentage of the target opportunity.

The threshold (or minimum) payout opportunity is 50% of the Target Bonus, and the maximum payout opportunity is 200% Target Bonus. Performance below the threshold level would not qualify for any bonus payment, absent exercise of discretion.

c. **Equity Performance Award.** Jones will be entitled to receive annual Equity Awards of restricted shares pursuant to the 2018 Incentive Compensation Plan with a target aggregate award of 60% of his base salary (the “Target Grant”). The terms and conditions of the annual grant shall be determined at the discretion of the Board, or a committee of the board, and consistent with those of other named executive officers. Grants based on 2023 performance shall be made consistent with past practice, including (i) KPIs that are equal to those used for the Performance Cash Bonus and (ii) a vesting schedule equal to the schedule applied in preceding years. For removal of doubt, grants based on 2023 performance will be made in early 2024. However, the Compensation Committee reserves the right to alter terms and conditions of the equity incentive program beginning in 2024, taking into account relevant benchmarking vis-à-vis peers, and as part of a review of the equity awards for the management team.

Any equity awards with performance-based vesting criteria shall include specified performance metrics and targets as determined by the Board, or a committee of the board, in its reasonable judgment. The Board, or a committee of the Board, will establish three primary opportunity levels with corresponding levels of performance: threshold, target and maximum. At the end of the performance period, as determined by the Compensation Committee, the Executive may earn his Target Grant upon achievement of performance measures at the target level. The threshold and maximum opportunities, which allow Jones to earn a prorated amount for performance below or above the target level, are stated as a percentage of the Target Grant.

The threshold (or minimum) opportunity is 50% of the Target Grant, and the maximum opportunity is 200% of the Target Grant. Performance below the threshold level would not qualify for any portion of the award to be earned, absent exercise of discretion.

d. **Employee Benefits.** Jones and his family shall be entitled to participate in all benefit programs of the Company currently existing or hereafter made available to Jones and/or other executive employees, including, but not limited to, pension and other retirement plans, including any 401K Plan, group life insurance, dental insurance, medical insurance, sick leave, vacation and holidays at no cost to Jones.

e. **Key Man Insurance.** The Company may elect to obtain a Key Man term life insurance policy on Jones, and the Company will be named the payee/beneficiary on such policy.

f. **Paid Time Off.** The Company provides a flexible Paid Time Off (“PTO”) program that will allow Jones to use PTO for vacation/personal need or absences due to illness. The amount of PTO Jones will be granted will be 30 days for vacation/personal and 8 days for absences due to illness. Upon the termination of Jones’s employment under this Agreement, for any reason, Jones shall be entitled to compensation for any unused PTO.

g. Business Expense Reimbursement. Jones shall be entitled to receive reimbursement for all reasonable, out-of-pocket expenses incurred and approved by the Company.

j. D&O Insurance/Indemnification. The Company shall procure and keep in effect Director's and Officer's ("D&O") Liability insurance coverage ("D&O Coverage") throughout the Term and any Renewal Term(s), and Jones will be eligible to receive all benefits provided thereunder, with the policy listing Jones as an insured. Such D&O insurance shall be procured in an amount not less than the current coverage amount in effect as of the execution of this Agreement, and in any event no less advantageous than that which is in effect for other directors and officers of the Company. The Company further agrees to indemnify and hold harmless Jones (which shall include any of his legal representatives) to the fullest extent authorized by law, from and against any expenses (including reasonable fees and costs of counsel, accountants and other experts), judgments, fines, liabilities, losses and amounts reasonably incurred by Jones in connection with any threatened, pending or completed action, suit, claim or proceeding (hereinafter, a "Proceeding"), whether civil, criminal, administrative or investigative, by reason of the fact that Jones is or was a director or officer of the Company, or is or was serving at the request of the Company as a director, officer, employee, fiduciary or agent of another corporation, partnership, joint venture, trust or other enterprise, and whether or not the cause of such Proceeding occurred before or after the date of this Agreement. Jones shall not settle any matter for which Jones has sought or intends to seek indemnification hereunder without first attempting to obtain any approval required with respect to such settlement by the insurance carrier of any applicable D&O Coverage. If Jones seeks such approval, but such approval is not granted by such insurance carrier, Jones shall be entitled to indemnification from the Company to the fullest extent provided by such D&O Coverage or to the fullest extent otherwise provided by this Agreement, whichever shall be greater. The provision of D&O Coverage by an insurance carrier at the expense of the Company or the failure to so provide D&O Coverage shall in no way limit or diminish the obligation of the Company to indemnify Jones, which obligation shall be absolute, provided that any amounts actually recovered by Jones from the insurance carrier providing D&O Coverage shall be applied in reduction of amounts otherwise owing by the Company by reason of its indemnification under this Agreement.

3. **TERM**. The Term of employment hereunder will commence on the Effective Date and continue for a period of three (3) years unless notice of the intent to terminate the Agreement is provided in writing by either Party to the other at least ninety (90) days prior to the end of the Term. If neither Party provides notice of intent to terminate the Agreement at least ninety (90) days prior to the end of the Term or any Renewal Term, the Term and any subsequent Renewal Term will automatically renew for successive one (1) year periods (each a "Renewal Term"). For the purposes of the Sections discussing Severance below, a Termination of this Agreement less than ninety (90) days prior to the end of the Term will be considered a Termination during the Renewal Term.

4. PAYMENTS UPON SIGNING.

a. Jones will be entitled to a one-time signing bonus of One Hundred Fifty Thousand Dollars (\$150,000). The bonus shall be paid fifty percent (50%) in cash upon promotion to CEO and fifty percent (50%) in cash upon the one-year anniversary of the promotion, so long as Jones is employed by the Company on such anniversary.

5. **TERMINATION AND SEVERANCE**. Upon Jones's termination of employment for any reason, Jones shall be entitled to receive any unpaid Base Salary through the date of termination, all earned but unpaid Bonuses, any vested benefits in accordance with the terms of the Company's employee benefit plans (the "Accrued Obligations"), any unreimbursed business expenses, and any accrued but unpaid PTO. Jones shall not otherwise be entitled to any further compensation or benefits by reason of any such termination, except as provided herein and below:

a. Termination without Cause; Termination for Death, or Disability; or Resignation by Jones for Good Reason. In consideration of Jones entering into the Restrictive Covenants set forth in Section 5 of this Agreement, if the Company (or any parent or subsidiary or successor of the Company) terminates Jones's employment with the Company without Cause, if this Agreement is terminated due to Jones's death or disability, or Jones resigns for Good Reason then, subject to Section 6, in addition to being paid the Base Salary for the remainder of the Term or Renewal Term (as applicable) of this Agreement, Jones will be entitled to the following:

(i) A lump sum payment equal to 100% of the Target Award for the year of termination, which shall be prorated for the number of days Jones was employed during such year;

(ii) a lump sum payment equal to 1.5 times the sum of (A) Jones's then current Base Salary (or if greater, his Base Salary at any time during the prior two (2) year period) and (B) one hundred percent (100%) of the Target Award of Annual Performance Bonus (the bonus in Section 2(b) herein);

(iii) provided that Jones timely elects continuation coverage pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA") for Jones and Jones's eligible dependents, reimbursement from the Company for the COBRA premiums for such coverage (at the coverage levels in effect immediately prior to such termination) for up to eighteen (18) months following the termination date, as long as Jones remains eligible for COBRA; provided, however, that if the Company determines that reimbursed COBRA premiums would be deemed to be discriminatory or to otherwise violate the then-applicable provisions of the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010, and the guidance and regulations issued thereunder, the Company will in lieu thereof provide to Jones a taxable monthly payment, payable on the last day of a given month, in an amount equal to the monthly COBRA premium that Jones would be required to pay to continue Jones's group health coverage in effect on the termination of employment date (which amount will be based on the premium for the first month of COBRA coverage), which such payments will commence on the month following Jones's termination from employment and will end on the earlier of (x) the date upon which Jones obtains other full-time employment or (y) the date the Company has paid an amount equal to eighteen (18) payments; and

(iv) all issued and unvested equity awards, whether under this Agreement or otherwise, shall immediately vest.

Jones shall receive the payments and other consideration under this Section 5(a) only upon Jones's execution and delivery of a customary general release (that is not revoked by him under applicable law) of the Company, its parents, subsidiaries and affiliates and each of their respective officers, directors, employees, agents, successors and assigns.

All payments under this Section 5(a) shall be made within thirty (30) days following termination of Jones's employment; provided, however, that to the extent required by Code Section 409A (as defined below), if the thirty (30) day period begins in one calendar year and ends in the second calendar year, all payments will be made in the second calendar year.

For the purposes of this Agreement, "Good Reason" means Jones's resignation within thirty (30) days following the expiration of any Company cure period (discussed below) following the occurrence of one or more of the following, without Jones's express written consent: (i) any material and adverse change in Jones's position with the Company; (ii) any material diminution in Jones's authority, title, duties, responsibilities and reporting relationships; (iii) a material reduction in Jones's Base Salary; (iv) any material breach by the Company of this Agreement, or (v) any notice of non-renewal initiated by the Company, as provided in Section 3, which results in Jones's separation from the Company at the end of the Term, *provided, however*, that with respect to any Good Reason termination, the Board will be given not less than thirty (30) days' written notice by Jones (within ninety (90) days of the occurrence of the event constituting Good Reason) of Jones's intention to terminate Jones's employment for Good Reason, such notice to state in detail the particular act or acts or failure or failures to act that constitute the grounds on which the proposed termination for Good Reason is based, and such termination shall be effective at the expiration of such thirty (30) day notice period only if the Company has not fully cured such act or acts or failure or failures to act that give rise to Good Reason during such period or if such violation is not reasonably curable within such thirty (30) day period, but the Company is proceeding diligently and in good faith to cure such violation, such longer period as is reasonably needed by Company, not to exceed forty (45) days following the date of such notice. Jones shall have the right to

retire from his employment with the Company at any time for any reason at or after expiration of the Term of this Agreement by providing at least 90 days' written notice of retirement.

b. Termination for Cause; or Resignation without Good Reason If Jones's employment with the Company (or successor of the Company) terminates voluntarily by Jones (except upon resignation for Good Reason), or for Cause by the Company, then Jones shall receive the Accrued Obligations and (i) all vesting will terminate immediately with respect to Jones's outstanding Equity Awards and (ii) all payments of compensation by the Company to Jones hereunder will terminate immediately (except as to amounts already earned). Jones's death or disability shall be considered as Resignation for Good Reason. For purposes of this Agreement, "Cause" is defined as (i) a conviction of, or pleading nolo contendere or guilty to, or committing a felony against the Company by Jones; (ii) engaging in misconduct resulting in significant economic or reputational harm (other than immaterial harm) to the Company by Jones; (iii) any act of fraud, embezzlement, or misappropriation by Jones that is materially injurious to the Company; (iv) repeated, willful, and material failure by Jones to substantially perform his principal job duties and lawful obligations (for reasons other than disability or death); *provided*, that, the failure of Jones or the Company to achieve certain results, such as the Company's business plan, in and of itself, would not constitute "Cause"; (v) intentional and material failure or willful refusal by Jones to materially comply with reasonable and lawful policies, standards, instructions or regulations established by the Company; *provided*, that, the failure of Jones or the Company to achieve certain results, such as the Company's business plan, in and of itself, would not constitute "Cause"; or (vi) the material breach by Jones of this Agreement or any other material written agreement entered into between Jones and the Company. The Company shall not terminate Jones for Cause (except pursuant to clause "(i)" or clause "(ii)" above) without first providing Jones with written notice stating in detail the particular acts or omissions constituting the grounds for such termination and allowing for the expiration of a cure period of thirty (30) days following the date of such notice, or if such violation is not reasonably curable within such thirty (30) day period but Jones is proceeding diligently and in good faith to cure such violation, such longer period as is reasonably needed by Jones, not to exceed forty-five (45) days following the date of such notice; *provided*, further, that Jones shall have the opportunity to appear before a meeting of the Board (with or without counsel) to address the grounds for termination. For purposes of this definition, an act or omission is "willful" if it was knowingly done, or knowingly omitted by Jones and Jones knew or a reasonable person would have known that such act or omission was contrary to the best interests of the Company. Any act, or failure to act, done based on or in accordance with specific instructions pursuant to a resolution duly and lawfully adopted by the Company's board of directors or based upon the advice of counsel shall be conclusively presumed to be done, or omitted to be done, by Jones in the best interests of the Company.

c. Change of Control. If the Company (or any parent or subsidiary or successor of the Company) terminates Jones's employment with the Company without Cause or Jones resigns for Good Reason either (x) within nine (9) months prior to a period of time when the Company is party to a fully executed letter of intent or a definitive corporate transaction agreement, the consummation of which would result in a Change in Control (defined below) or (y) within eighteen (18) months following a Change of Control, then Jones shall receive the payments and grants described in Sections 5(a) above, *provided*, however, the lump sum payment in 5(a)(i) above shall be equal to 3 times the sum of (A) his then Base Salary and (B) the target Annual Performance Bonus ("Change of Control Payment"). For purposes of this Agreement, "Change of Control" of the Company is defined as: (i) any "person" (as such term is used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended) is or becomes the "beneficial owner" (as defined in Rule 13d-3 under said Act), directly or indirectly, of securities of the Company representing more than 50% of the total voting power represented by the Company's then outstanding voting securities; (ii) the date of the consummation of a merger or consolidation of the Company with any other corporation that has been approved by the stockholders of the Company, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation; or (iii) the date of the consummation of the sale or disposition by the Company of all or substantially all the Company's assets. Notwithstanding the foregoing provisions of this definition, a transaction will not be deemed a Change of Control unless the transaction qualifies as a "change in control event" within the meaning of Code Section 409A.

d. No Duty to Mitigate. Jones will not be required to mitigate the amount of any payment contemplated by this Section 5, nor will any earnings that Jones may receive from any other source reduce any such payments under this Section 5.

6. **RESTRICTIVE COVENANTS**. Jones acknowledges and agrees that (i) he has a major responsibility for the operation, development and growth of the Company's business; (ii) Jones's work for the Company will bring him into close contact with Confidential Information (defined below) of the Company and its clients; and (iii) the agreements and covenants contained in this Section 6 are essential to protect the legitimate business interests of the Company and that the Company will not enter into this Agreement but for such agreements and covenants. Accordingly, Jones covenants and agrees to the following:

Company and that the Company will not enter into this Agreement but for such agreements and covenants. Accordingly, Jones covenants and agrees to the following:

a. Confidential Information

(i.) Jones understands that during his employment, he may have access to unpublished and otherwise confidential information both of a technical and non-technical nature, relating to the business of the Company or any of its parents, subsidiaries, divisions, affiliates (collectively, "Affiliated Entities"), or clients, including without limitation: (1) trade secrets, private or secret processes, methods and ideas, as they exist from time to time, patents and information concerning the Company's services, business records and plans, inventions, acquisition strategy, price structure and pricing, discounts, costs, computer programs and listings, source code and/or subject code, copyright, trademark, proprietary information, formulae, protocols, forms, procedures, training methods, development/technical information, know-how, show-how, new product and service development, advertising budgets, past, present or planned marketing, activities and procedures, method for operating the Company, credit and financial data concerning the Company's customers, marketing and (2) advertising, promotional and sales strategies, sales presentations, research information, revenues, acquisitions, practices and plans and information which is embodied in written or otherwise recorded form, and other information of a confidential nature not known publicly or by other companies selling to the same markets and specifically including information which is mental, not physical (collectively, the "Confidential Information") which are valuable, special and unique assets of the Company, access to and knowledge of which have been provided to the Jones by virtue of its association with the Company.

(ii.) Jones agree that he shall (1) hold in confidence and not disclose or make available to any third party any Confidential Information obtained directly or constructively during his employment, unless done so within the course and scope of his employment with the Company for the benefit of the Company or as authorized in writing by the Board; (2) exercise all reasonable efforts to prevent third parties from gaining access to the Confidential Information; (3) not use, directly or indirectly the Confidential Information except in order to perform his duties and responsibilities under this Agreement; (4) restrict the disclosure or availability of the Confidential Information to those who have a need to know the information to achieve the purposes of this Agreement who have executed a confidentiality agreement with regard to such Confidential Information; (4) not copy or modify any Confidential Information without prior written consent of the Board, *provided*, however, that such limitation on copying or modification of any Confidential Information does not include any modifications or copying which would otherwise prevent Jones from performing his duties and responsibilities under this Agreement; and (5) take such other protective measures as may be reasonably necessary to preserve the confidentiality of the Confidential Information.

(iii.) Jones further agrees (1) that Jones shall promptly disclose in writing to the Company all ideas, inventions, improvements and discoveries, related to EV Charging, which may be conceived, made or acquired by Jones as the direct or indirect result of the disclosure by the Company of the Confidential Information to Jones; (2) that all such ideas, inventions, improvements and discoveries, related to EV Charging, conceived, made or acquired by Jones, alone or with the assistance of others, relating to the Confidential Information in accordance with the provisions hereof shall belong to the Company and that Jones shall not acquire any intellectual property rights in the ideas under this Agreement, except the limited right to use as set forth in this Agreement; (3) that Jones shall assist in the preparation and execution of all applications, assignments and other documents which the Company may deem necessary to obtain patents, copyrights and the like in the United States and in jurisdictions foreign thereto, and to otherwise protect the Company. Additionally, upon commercialization of new inventions developed by Jones, the Board will convene to discuss additional bonuses relating to

such inventions. Jones acknowledges and agrees that any all materials and information created, developed, prepared or conceived of by Jones (whether individually or jointly with others) during and in connection with Employee's employment with Employer, whether created on, after or prior to the date of this Agreement, that (a) relates in any manner to the actual or demonstrably anticipated business, research or development of Employer, or results from or is suggested by any task or duties assigned to Employee or any work performed by Employee for or on behalf of Employer; and (b) is protectable by any form of intellectual property in any jurisdiction and/or is Confidential Information at any time ("Work Product"). Jones hereby acknowledges and agrees that, except as provided in this Agreement: (i) as between the Company and Jones, the Company is the exclusive owner of all Confidential Information; and (ii) all Employee Work Product is owned exclusively by the Company. Jones further acknowledges and agrees that whenever possible, any Work Product subject to copyright protection constitutes "work made for hire" under the federal copyright laws (17 U.S.C. Section 101, as amended, or any successor statute).

(iv.) Excluded from the Confidential Information, and therefore not subject to the provisions of this Agreement, shall be any information which Jones can show (1) at the time of disclosure, is in the public domain as evidenced by printed publications; (2) after the disclosure, enters the public domain by way of printed publication through no fault of Jones; (3) by written documentation was in his possession at the time of disclosure and which was not acquired directly or indirectly from the Company; or (4) by written documentation was acquired, after disclosure, from a third party who did not receive it from the Company, and who had the right to disclose the information without any obligation to hold such information confidential. The foregoing exceptions shall apply only from and after the date that the information becomes generally available to the public or is disclosed to Jones by a third party, respectively. Specific information shall not be deemed to be within the foregoing exceptions merely because it is embraced by more general information in the public domain. Additionally, any combination of features shall not be deemed to be within the foregoing exceptions merely because individual features are in the public domain. If Jones intends to avail himself of any of the foregoing exceptions, Jones shall notify the Company in writing of his intention to do so and the basis for claiming the exception.

(v.) Upon written request of the Company, Jones shall return to the Company all written materials containing the Confidential Information. Jones also shall deliver to the Company written statements signed by Jones certifying all materials have been returned within five (5) days of receipt of the request to do so. Notwithstanding the foregoing, however, Jones shall be permitted to disclose Confidential Information as may be required by a subpoena or other governmental order, provided that he first notifies the Company of such subpoena, order or other requirement and such that the Company has the opportunity to obtain a protective order or other appropriate remedy.

b. Non-Solicitation. During Jones's employment with the Company or its Affiliated Entities and for twelve (12) months following the termination thereof for any reason (the "Restricted Period"), Jones shall not shall not solicit, directly or indirectly, any person or entity who is, or was at any time within the previous twelve (12) months, a Customer (as defined below) of the Company or any of its Affiliated Entities on behalf of another company or entity and shall not take any affirmative action which had the effect of that Customer terminating or reducing its business with the Company. Throughout the Restricted Period, Jones shall not, directly or indirectly, employ or solicit for employment, or otherwise contract for or hire, the services of any individual who is then an employee of or consultant to the Company or any of its Affiliated Entities or who was an employee of the Company or any of its Affiliated Entities during the twelve (12) month period preceding the termination of his employment. Throughout the Restricted Period, Jones shall not take any action that could reasonably be expected to have the effect of encouraging or inducing any employee, consultant, representative, officer, or director of the Company or any of its Affiliated Entities to cease their relationship with the Company or any of its Affiliated Entities for any reason. For purposes of this Agreement, the term "Customer(s)" shall mean any individual, corporation, partnership, business or other entity, whether for-profit or not-for-profit, public, privately held, or owned by the United States government that is a business entity or individual with whom the Company or any of its Affiliated Entities has done business or with whom Jones has actively negotiated with on behalf of the Company during the twelve (12) month period preceding the termination of Jones's employment.

c. The Parties agree that in the event a court determines the length of time, territory or activities prohibited under this Agreement are too restrictive to be enforceable, the court may reduce the scope of the restriction to the extent necessary to make the restriction enforceable.

7. AMENDMENTS AND WAIVER. This Agreement shall not be modified or amended except by written agreement duly executed by the Parties hereto. The waiver by either the Company or Jones of a breach of any provision of this Agreement shall not operate as or be deemed a waiver of any subsequent breach by either the Company or Jones. Any waiver must be in writing.

8. HEADINGS. All sections and descriptive headings of this Agreement are inserted for convenience only and shall not affect the construction or interpretation hereof.

9. CODE SECTION 409A COMPLIANCE. The intent of the Parties is that payments and benefits under this Agreement comply with, or be exempt from, Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations and guidance promulgated thereunder (collectively "Code Section 409A") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted and administered accordingly. A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following a termination of employment that are considered "nonqualified deferred compensation" under Code Section 409A unless such termination is also a "separation from service" within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service." With regard to any provision herein that provides for reimbursement of costs and expenses or in-kind benefits, except as permitted by Code Section 409A, (i) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, (ii) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year, provided that the foregoing clause (ii) shall not be violated without regard to expenses reimbursed under any arrangement covered by Code Section 105(b) solely because such expenses are subject to a limit related to the period the arrangement is in effect and (iii) such payments shall be made on or before the last day of Jones's taxable year following the taxable year in which the expense occurred. For purposes of Code Section 409A, Jones's right to receive any installment payments pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments. Whenever a payment under this Agreement specifies a payment period with reference to a number of days (e.g., "within sixty (60) days following the date of termination"), the actual date of payment within the specified period shall be within the sole discretion of the Company. If Jones is a specified employee within the meaning of Code Section 409A(a)(2)(B)(i) and would receive any payment sooner than 6 months after Jones's "separation from service" that, absent the application of this Section 9, would be subject to additional tax imposed pursuant to Code Section 409A as a result of such status as a specified employee, then such payment shall instead be payable on the date that is the earliest of (i) 6 months after Jones's "separation from service," or (ii) Jones's death.

10. SECTION 280G. In the event that any payments, distributions, benefits or entitlements of any type payable to Jones (the "Total Payments") would (i) constitute "parachute payments" within the meaning of Section 280G of the Code (which will not include any portion of payments allocated to the restrictive covenant provisions of Section 6 hereof that are classified as payments of reasonable compensation for purposes of Section 280G of the Code), and (ii) but for this paragraph would be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then the Total Payments shall be either: (a) provided in full, or (b) provided as to such lesser extent as would result in no portion of such Total Payments being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the Excise Tax, results in Jones's receipt on an after-tax basis of the greatest amount of the Total Payments, notwithstanding that all or some portion of the Total Payments may be subject to the Excise Tax. Unless the Company and Jones otherwise agree in writing, any determination required under this Section 10 shall be made in writing in good faith based on the advice of a nationally recognized accounting firm selected by the Company (with approval of Jones) (the "Accountants"). In the event of a reduction of benefits hereunder, benefits shall be reduced by first reducing or eliminating the portion of the Total Payments that are payable in cash under Section 5 and then by reducing or eliminating any amounts that are payable with respect to long-term incentives including any equity-based or equity-related awards (whether payable in cash or in kind). For purposes of making the calculations required by this Section 10, the Accountants may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of the Code, and other applicable legal authority. The Company and Jones shall furnish to the Accountants such information and documents as the Accountants may reasonably require to make a determination under this Section 10, and the Company shall bear the cost of all fees the Accountants charge in connection with any calculations contemplated by this Section 10.

11. **COUNTERPARTS AND ELECTRONIC TRANSMISSION.** This Agreement may be executed in any number of counterparts and by electronic transmission, each of which, when executed and delivered, shall be an original; but all counterparts shall together constitute one and the same instrument.

12. **ENTIRE AGREEMENT.** This Agreement constitutes the final understanding and agreement between the Parties with respect to the subject matter hereof and supersedes all prior negotiations, understandings and agreements between the Parties related to subject matter hereof, whether written or oral. The Parties agree that this Agreement supersedes Jones' prior letter agreement dated December 23, 2021 (the "Prior Agreement") and the Prior Agreement shall be given no further force or effect for the period beginning on the Effective Date; for the avoidance of doubt, the Prior Agreement shall apply to Jones' compensation for the first four months of 2023. Moreover, in the event of any inconsistency between any provision of this Agreement and any provision in any other document (including the 2018 Incentive Compensation Plan and any award agreement), this Agreement shall prevail.

13. **CONSTRUCTION.** This Agreement shall not be construed more strictly against one Party than the other, merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being recognized that both Company and Jones have contributed substantially and materially to the negotiation and preparation of this Agreement. In construing this Agreement, the singular shall include the plural and the plural shall include the singular, and the use of any gender shall include every other and all genders.

14. **ENFORCEMENT.** If either Party breaches this Agreement, or any dispute arises out of or relating to this Agreement, the prevailing party shall be entitled to its reasonable attorneys' fees, paralegals' fees and costs, at all levels, including appeal. The exclusive venue for any dispute shall be in Miami Dade County, Florida and shall be governed by the laws of the State of Florida, without regard to its choice of law principles, except where the application of federal law applies.

15. **SEVERABILITY.** Inapplicability or unenforceability of any provision of this Agreement shall not limit or impair the operation or validity of any other provision of this Agreement or any such other instrument.

16. **ASSIGNMENT; SUCCESSORS AND ASSIGNS, ETC.** This Agreement is personal in nature and Jones may not sell, transfer, assign, pledge or hypothecate his rights, interests and obligations hereunder. Except as otherwise herein expressly provided, this Agreement shall be binding upon and shall inure to the benefit of Jones and his personal representatives and shall inure to the benefit of and be binding upon Jones, the Company and their respective successors and assigns, except that the Company may not assign this Agreement without Jones's prior written consent, except to an acquirer of all or substantially all of the assets of the Company (in which event such acquirer shall be required to agree to be bound by this Agreement)

17. **NO CONFLICTING OBLIGATIONS.** Jones represents and warrants to the Company that he is under no obligations or commitments, whether contractual or otherwise, that are inconsistent with his obligations under this Agreement. Jones further represents and warrants to the Company that he has returned all property and confidential information belonging to any prior employer.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

Blink Charging Co.:

By: /s/ Michael Rama
Michael Rama
Chief Financial Officer (CFO)

Date: _____

Executive:

By: /s/ Brendan S. Jones
Brendan S. Jones
President and Chief Executive Officer (CEO)

Date: _____

Schedule A

Blink Office Locations:

Miami Beach, Florida USA
Antwerp Belgium
Bowie, Maryland USA
Amsterdam, Netherlands
Phoenix, Arizona USA
Bangalore, India
New Deli, India
Los Angeles, California USA
Tel Aviv, Israel
Home Office in Miami Beach
Home Office in Arlington VA



Brendan S. Jones Named President and Chief Executive Officer of Blink Charging

Longtime industry executive tapped to lead the innovative electric vehicle charging company and drive growth globally, expanding Blink's reach and visibility

Miami Beach, FL – (May 3, 2023) – The Board of Directors of Blink Charging Co. (Nasdaq: BLNK) (“Blink” or the “Company”), a leading manufacturer, owner, operator, and provider of electric vehicle (EV) charging equipment and services, today announced that Brendan S. Jones has been promoted to the role of Chief Executive Officer (CEO) and President of Blink Charging. Michael D. Farkas will continue to serve on the Board. Mr. Jones joined Blink in April 2020 as the Company’s Chief Operating Officer (COO) and has been serving as its President since 2021, where he has successfully positioned the organization for future expansion.

Under the leadership and thoughtful direction of Mr. Farkas and Mr. Jones, Blink has restructured its sales and operations, building greater efficiencies while focusing on growing the team to meet the demand for a robust EV charging infrastructure around the world. During Mr. Jones’s tenure as COO and President, the Company has grown from 42 employees to over 625, with plans to continue growing as EV adoption and infrastructure demand accelerate. Mr. Jones has successfully launched the Company in new global markets and Blink now boasts operations in 27 countries, with offices and facilities in the United States, England, Netherlands, Belgium, Israel, and India.

Mr. Farkas, the founder of Blink Charging, served as its Chief Executive Officer and Executive Chairman and in other executive management positions since 2009.

Mr. Jones stated, “I’m proud of the incredible team at Blink and all that we have been able to accomplish for our customers, hosts and clients, as well as for our shareholders and employees. As we look at where the industry was and where it is headed, we are all excited at the opportunity that lies ahead and extremely optimistic that we have the right team in place, building on our successes, to not only be a player in the energy transition, but to lead it on the strength of our innovation, experience, and continued leadership development.”

Mr. Jones continued, “We want to provide our sincere thanks to Blink’s founder, Michael Farkas for his vision in building Blink to be the company it is today. Much has been accomplished under Michael’s leadership and we are deeply grateful for his role. We wish him nothing but success. As we implement our forward moving strategy, we are well positioned to continue and accelerate our growth and significant role in advancing e-mobility globally, bringing electrification to more markets and more communities than ever before. I take on this role with great confidence in our dedicated and passionate people around the world to build the future of our company.”

Brendan Jones joined Blink in April 2020, following his role as COO of Electrify America, LLC, 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.

Prior to Electrify America, Mr. Jones was a Board member and Vice President OEM Strategy and Business Development at EVgo Inc. 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.

Ritsaart van Montfrans, Blink Board Member and the founder of NewMotion, a European leader and pioneer in EV charging commented, “Brendan Jones is a seasoned and trusted leader in the electric charging industry and is uniquely qualified to lead Blink Charging into the next phase of its growth. Brendan has made great strides in developing a strong and effective team that will meet the needs and demands to build Blink as a global leader in EV charging, offering the most flexible business models in the industry. With his demonstrated abilities to build relationships, grow Blink’s market share and effectively innovate in an expanding industry, we are confident that Brendan will excel as we move into a new chapter for Blink. He is highly respected among his peers, staff and the board members and we look forward to his continued success. The Company’s Board has complete faith and confidence in Brendan’s leadership, and we look forward to his, and the Company’s, success as it continues to provide its best-in-class service and products.”

Before joining Blink, Mr. Jones spent 20 years from April 1994 to 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’s first electric vehicle, the Nissan LEAF, which he helped develop into one of the top-selling battery electric vehicles 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), a leader in electric vehicle (EV) charging equipment, has deployed nearly 66,000 charging ports across 27 countries, many of which are networked EV charging stations, enabling EV drivers to easily charge at any of Blink’s charging locations worldwide. Blink’s principal line of products and services includes the Blink EV charging network (“Blink Network”), EV charging equipment, EV charging services, and the products and services of recent acquisitions, including SemaConnect, Blue Corner, BlueLA and Envoy. The Blink Network uses 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 half of passenger cars sold in the US by 2030, Blink has established key strategic partnerships for rolling out adoption across numerous location types, including parking facilities, multifamily residences and condos, workplace locations, health care/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.

For more information, please visit <https://www.blinkcharging.com/>.

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, including 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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