

**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): October 30, 2023

BLINK CHARGING CO.

(Exact name of registrant as specified in its charter)

<u>Nevada</u> (State or other jurisdiction of incorporation)	<u>001-38392</u> (Commission File Number)	<u>03-0608147</u> (IRS Employer Identification No.)
<u>605 Lincoln Road, 5th Floor Miami Beach, Florida</u> (Address of Principal Executive Offices)		<u>33139</u> (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

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")

October 30, 2023

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

On October 30, 2023, the Company entered into a new employment offer letter with Harjinder Bhade, who has been the Company's Chief Technology Officer since April 2021. The new offer letter, which extends Mr. Bhade's employment through October 2025 (and is automatically renewable for an additional one-year term unless either party provides timely notice of non-renewal), provides that Mr. Bhade will receive an annual base salary of \$500,000. Mr. Bhade will be eligible for an annual performance cash bonus equal to 60% of his annual base salary based on meeting or exceeding key performance indicators established by the Compensation Committee of the Company's Board and Mr. Bhade for the relevant 12-month period. Mr. Bhade will also be eligible to receive aggregate annual equity awards under the Company's 2018 Incentive Compensation Plan equal to 60% of his annual base salary. Such awards will be issued in the form of restricted stock units. Of such restricted stock units, 50% of the restricted stock units will vest on the first anniversary of the grant date, and 50% of the restricted stock units will vest in equal one-third increments on each anniversary of the grant date, in each instance subject to his continued employment with the Company on the applicable vesting date and satisfying the key performance indicators and other performance criteria. The Company also granted to Mr. Bhade, upon the execution of the new offer letter, a signing bonus of 150,000 restricted stock units, vesting immediately. The above bonus and equity grants are subject to the Company's "clawback" policies.

The other terms of Mr. Bhade's new offer employment letter closely followed the terms of his original employment letter, dated April 20, 2021.

The foregoing summary of the employment offer letter does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the employment offer letter, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
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10.1*	Employment Offer Letter, dated October 30, 2023, between Blink Charging Co. and Harjinder Bhade.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. A copy of any omitted exhibit will be furnished supplementally to the SEC upon request; provided, however, that the parties may request confidential treatment pursuant to Rule 24b-2 of the Exchange Act for any document so furnished.

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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: November 3, 2023

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

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October 30, 2023

Harjinder Bhade
VIA EMAIL

Dear Harjinder:

Blink Charging Co., through its wholly owned subsidiary Blink Charging Inc., (the “**Company**”), is pleased to offer you the position of Chief Technology Officer (“**CTO**”) starting today (the “**Starting Date**”). As CTO you will be reporting to the Company’s Chief Executive Officer while working in San Jose, California (remote). Your appointment is subject to approval by the Board and your compensation package, as outlined herein, is subject to the recommendation of the Compensation Committee (“**Compensation Committee**”) and the approval of the Board. Upon signing this offer letter (the “**Offer Letter**”), your offer letter dated April 20, 2021, will be replaced by this Offer Letter. Your new Base Salary and Annual Performance Cash Bonus will be retroactive as of May 1st 2023.

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.

Base Salary. Your starting annual base salary will be \$41,666 per month (\$500,000 annually), less applicable taxes, deductions, and withholdings, paid monthly and subject to annual review (“**Base Salary**”). This is an exempt position. You will be paid on the Company’s regularly scheduled payday. The Company’s current regularly scheduled payday is on the 15th and 30th of every month.

Annual Performance Cash Bonus. You, your supervisor and the Compensation Committee will collaborate annually to establish Key Performance Indicators (“**KPIs**”). The KPIs list shall be attached to this Offer Letter as Appendix A. Provided you achieve your established KPIs within the relevant timeframe, you will be eligible to receive an annual cash bonus in an amount equal to 60% of your Base Salary, which currently amounts to \$500,000 (“**Annual Performance Cash Bonus**”) less applicable taxes, deductions, and withholdings. The Failure to establish KPIs which is not the fault of the Compensation Committee will exclude you from eligibility for the Annual Performance Cash Bonus. To qualify for the Annual Performance Cash Bonus, you must meet or exceed the KPIs for the relevant 12-month period.

Previous Supplemental Bonus. You remain eligible for the remaining balance (\$500,000) of your Supplemental Bonus outlined in the appendix of your previous contract.

Equity Awards. As a “C” level executive of the Company, you will be entitled to receive equity awards (“**Equity Awards**”) under the Company’s 2018 Incentive Compensation Plan, (the “**Plan**”). The aggregate annual award value under the Plan will be equal to 60% of your Base Salary, as adjusted from time to time (the “**Grant**”). The Equity Awards will be paid to you as follows: (i) fifty percent (50%) of such Grant will be in the form of Restricted Stock Units (the “**RSUs**”). These RSUs shall vest on the first anniversary of the day they were granted. The remaining fifty percent (50%) of such Equity Awards will be in the form of additional RSUs which will vest in equal one-third (1/3) increments on each anniversary of the date the Equity Award is granted to you). 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 other performance criteria established by the Plan. All Equity Awards, including RSUs, Stock Options, future bonuses and future Equity Awards will be awarded on or about March 31st of each year.

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Signing Bonus. Following your execution of this Offer Letter, the Company will grant you one hundred and fifty thousand (150,000) Restricted Stock Units that shall vest immediately.

Clawbacks. All bonuses and equity grants are subject to the Company’s “clawback” policies that may currently be in place or may be adopted in the future, including any established under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Benefits. At no cost to you, you and your family will participate in the Company’s current medical, dental, life and accident benefit programs. Understandably, the Company may change those plans from time to time. In addition, if you drive an electric car or a “plug-in hybrid” vehicle, the Company will pay you an additional \$750 a month. The estimated value of medical benefits per employee annually is \$4,118.00, and per employee with family, \$13,000.00.

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 work day), per year.

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 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. Upon Termination Without Cause, the Company will (i) continue payment of your Base Salary for an additional number of months equal to the number of months of your actual employment prior to the termination, capped at 12 months maximum payment. If during the Term of your agreement you are Terminated Without Cause, all awarded RSUs will vest within 30 days of your termination date. All other types of termination or resignation on your part, then all further vesting of your outstanding equity awards or bonus will terminate immediately, and 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. In case of a buy-out or a “change of control” as this term is defined in the Plan, you will be entitled to obtain your Base Salary for a period of 12 months as your severance payment.

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.

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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.

Non-Compete. During your employment and for twelve (12) months after termination for any reason, you agree not to engage in or support any business, profession, or activity that competes with the Company’s business within a 60-mile radius from any Company location or your primary work location. Exceptions apply if your employment ends without cause or if offered a non-competing position elsewhere. You agree to protect the Company’s confidential information and refrain from soliciting its customers during this period. In consideration for this covenant, your Base Salary was determined based on, among other things, your agreement not to compete with the Company during the restricted period. You further agree that if this clause is found unenforceable, a court may modify it to the fullest extent allowed by law.

Non-Solicitation. During your employment with Company and for a period of twelve (12) months after the termination of your employment, for any reason, you agree not to (i) directly or indirectly solicit, entice, or attempt to solicit or entice any customer or client of the Company for whom you had substantial contact or responsibility during your employment with the Company, with the intent of providing products or services that compete with those offered by the Company; (ii) directly or indirectly solicit, recruit, or attempt to solicit or recruit any current employee of the Company to leave their employment with the Company. This non-solicitation obligation does not prohibit you from responding to unsolicited inquiries or from general solicitations that are not directed specifically at customers or employees of the Company. Violation of this non-solicitation clause may result in disciplinary action or legal remedies as permitted by law.

Non-Disparagement. During and after your employment with the Company, you agree not to make any disparaging or negative statements, whether orally or in writing, about the Company, its employees, products, services, or business practices. This includes, but is not limited to, comments made on social media platforms, in public forums, or in private communications. This non-disparagement obligation does not prohibit you from providing truthful information in response to legal inquiries, investigations, or as required by law. Violation of this non-disparagement clause may result in disciplinary action or legal remedies as permitted by law.

Company Policy Documents. As part of your onboarding process, you will be provided copies of the Company’s handbook which shall be considered the terms and conditions of your employment, including the Confidentiality, Non-Disclosure, and IP Ownership Agreement (“**Company Documents**”) all of which must be returned to the Company with signed consents and acknowledgments on or before your Employment Start Date.

[signature page follows]

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This offer of employment is conditioned upon the following: (i) you, executing this offer letter; (ii) you signing the Company Documents’ acknowledgment forms;

We look forward to you joining the Company. Please indicate your acceptance of this offer by signing below and returning an executed copy of this offer to me at your earliest convenience.

Sincerely,

/s/ Brendan Jones

Brendan Jones
CEO and President

I accept this offer of employment with Blink Charging, Co. and agree to the terms and conditions outlined in this letter.

/s/ Harjinder Bhade

Harjinder Bhade

10/30/2023

Date

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Appendix A

KPI List

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