

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**FORM 10-K/A
(Amendment No. 1)**

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2023

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File No. 001-38392

BLINK CHARGING CO.
(Exact name of registrant as specified in its charter)

Nevada (State or other jurisdiction of incorporation or organization)	03-0608147 (I.R.S. Employer Identification No.)
5081 Howerton Way, Suite A Bowie, Maryland (Address of principal executive offices)	20715 (Zip Code)

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

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

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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.

Indicate by the check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to § 240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

State the aggregate market value of the voting and non-voting common equity held by non-affiliates (59,850,526 shares) computed by reference to the price at which the common equity was last sold (\$5.99) as of the last business day of the registrant's most recently completed second fiscal quarter (June 30, 2023): \$356,887,351.

As of April 26, 2024, there were 100,989,408 shares of the registrant's common stock outstanding.

Documents Incorporated by Reference: None.

EXPLANATORY NOTE

Blink Charging Co. (the “Company,” “we,” “us” or “our”) is filing this Amendment No. 1 to Annual Report on Form 10-K/A (this “Amendment”) to amend the Annual Report on Form 10-K for the year ended December 31, 2023 (Commission File No. 001-38392), as filed with the U.S. Securities and Exchange Commission (the “SEC”) on March 18, 2024 (the “Original 10-K”). This Amendment is being filed for the sole purpose of including the information required by Part III of Form 10-K. The information required by Part III was previously omitted from the Original 10-K in reliance on General Instruction G(3) to Form 10-K, which permits the information in Part III to be incorporated in the Form 10-K by reference from our definitive proxy statement if such statement is filed no later than 120 days after our fiscal year end. We are filing this Amendment to include Part III information in our Form 10-K because we will not file a definitive proxy statement containing this information within 120 days after the end of the fiscal year covered by the Original 10-K. This Amendment amends and restates in their entirety Items 10, 11, 12, 13 and 14 of Part III and Item 15 of Part IV of the Original 10-K.

Pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), this Amendment contains certifications pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, which are attached hereto.

This Amendment does not reflect events occurring after the filing of the Original 10-K (i.e., those events occurring after March 18, 2024) or modify or update those disclosures that may be affected by subsequent events. Accordingly, this Amendment should be read in conjunction with the Original 10-K and our other filings with the SEC.

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PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Directors

The following information describes the biographical information, offices held, other business directorships, additional director experience, qualifications, attributes and skills and the class and term of each of our directors, as of April 26, 2024. There are no arrangements or understandings between a director and any other person pursuant to which such director was or is to be selected as a director or nominee.

<u>Director</u>	<u>Age</u>	<u>Director Since</u>	<u>Audit Committee</u>	<u>Compensation Committee</u>	<u>Nominating and ESG Committee</u>	<u>Government Affairs Committee</u>
Ritsaart J.M. van Montfrans	52	2019	X	X (Chair)		X
Brendan S. Jones	60	2021				X
Aviv Hillo	59	2023				
Jack Levine	73	2019	X (Chair)	X	X	
Kristina A. Peterson	60	2023	X		X(Chair)	
Mahidhar (Mahi) Reddy	64	2022				X
Cedric L. Richmond	50	2022		X	X	X(Chair)

Ritsaart J.M. van Montfrans

Ritsaart J.M. van Montfrans became a member of our Board in December 2019 and was named the Chairman of the Board in May 2023. He is an experienced entrepreneur in Europe. He is currently the Chief Executive Officer of Incision Group, a medtech scale-up in team performance and education, since January 2017, and co-founded and led ScaleUpNation, a growth accelerator for ventures with large scale-up potential, from February 2016 to January 2017, each in Amsterdam, the Netherlands.

In February 2009, Mr. van Montfrans founded NewMotion, which grew to become the leading service provider for electric vehicles in Europe, with the largest network of charging stations. Mr. van Montfrans served as Chief Executive Officer and International Business Development Director of NewMotion until February 2016, shortly before the company was purchased by Royal Dutch Shell. Prior to NewMotion, Mr. van Montfrans was a partner of H2 Equity Partners, an investment firm in Amsterdam, from September 2002 to February 2009, an engagement manager at McKinsey & Co. in Amsterdam from May 1999 to September 2002, and an associate in the mergers and acquisitions group of J.P. Morgan in London. Mr. van Montfrans received a Master of Business Administration degree from the University of Groningen in the Netherlands.

Mr. van Montfrans brings extensive EV charging industry knowledge and a deep background in technology growth companies, mergers and acquisitions, and capital

market activities. His leadership of NewMotion and in-depth knowledge of the EV charging market and broad range of companies in the industry (with a focus on Western Europe) make him well qualified to be a member of the Board.

Brendan S. Jones

Brendan S. Jones joined our company as Chief Operating Officer in April 2020 and became our President and was elected a member of our Board in February 2021. Effective May 1, 2023, Mr. Jones was appointed by our Board to be our Chief Executive Officer. Prior to joining our 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.

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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.

Mr. Jones' 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 make him well qualified as a member of the Board.

Aviv Hillo

Aviv Hillo has served as our General Counsel since June 2018 and Executive Vice President of Mergers & Acquisitions since May 2022. He became a member of our Board in July 2023. Prior to joining our company, Mr. Hillo practiced law in New York and Israel as a partner in the law firm Schechter Hillo, which he founded in October 2004. Mr. Hillo has also been involved in starting and operating new businesses. He served as Chief Executive Officer of K-Lawyers.com, an internet legal platform, from February 2016 to June 2018, co-founder and general counsel of Ariel Photonics Assembly Ltd., a developer of lasers for defense applications, from September 2007 to September 2015, and in-house counsel at LSL Biotechnologies, Inc., a developer of seeds with long shelf-life qualities, from March 1998 to April 2006. Mr. Hillo received his law degree from Tel Aviv University in Israel and a Master of Laws degree (cum laude) from Fordham University in New York, where he specialized in banking, corporate and finance law. Mr. Hillo is a member of the New York State Bar Association, the Israeli Bar Association and is certified to practice as in-house counsel in Florida. Mr. Hillo is a veteran of the Israeli Defense Forces where he retired as a ranked Major.

Mr. Hillo is well qualified to serve as a member of our Board due to his substantial knowledge and more than 30 years of working experience in corporate controls and governance, corporate litigation and mergers and acquisitions.

Jack Levine

Jack Levine became a member of our Board in December 2019 where he serves as the Chair of the Audit Committee. He has been the President of Jack Levine, PA, a certified public accounting firm, since 1984. For more than 35 years, he has been advising corporations on financial and accounting matters and serving as an independent director on numerous boards, frequently as head of their audit committees. Since June 2021, Mr. Levine has served as a director, chairman of the audit committee and as a qualified SEC financial expert of Strawberry Fields REIT, Inc. (NYSE: STRW), a public company specializing in the acquisition, ownership and triple net leasing of skilled nursing facilities and other post-acute healthcare properties. In addition, Mr. Levine is currently a director and chairman of the audit committee of SignPath Pharma, Inc., a development-stage biotechnology company, since 2010.

Mr. Levine's previous board memberships included Provista Diagnostics, Inc., a cancer detection and diagnostics company focused on women's cancer, from 2011 to 2018 (also serving as chairman of its audit committee); Biscayne Pharmaceuticals, Inc., a biopharmaceutical company discovering and developing novel therapies based on growth hormone-releasing hormone analogs; Grant Life Sciences, a research and development company focused on early detection of cervical cancer, from 2004 to 2008 (also serving as chairman of its audit committee); and Pharmanet, Inc., a global drug development services company providing a comprehensive range of services to pharmaceutical, biotechnology, generic drug and medical device companies, from 1999 to 2007 (also serving as chairman of its audit and other committees). Mr. Levine also served as a director and audit committee chair of Beach Bank, a community bank, from 2000 to 2006, Prairie Fund, a mutual fund, from 2000 to 2006, and Bankers Savings Bank, a community bank, from 1996 to 1998, and was a member of the audit committee of Miami Dade County School Board, the nation's third largest school system, from 2004 to 2006. Mr. Levine is a certified public accountant licensed by the States of Florida and New York. He also is a member of the National Association of Corporate Directors, Association of Audit Committee Members and American Institute of Certified Public Accountants. Mr. Levine received a B.A. degree from Hunter College of the City University of New York and an M.A. from New York University.

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Mr. Levine demonstrates extensive knowledge of complex financial, accounting, tax and operational issues highly relevant to our growing business. Through his decades of service as a board member, he also brings significant working experience with public company best practices.

Kristina A. Peterson

Kristina A. Peterson became a member of our Board in May 2023. She has been the Chief Executive Officer of Mayflower Partners, a cleantech financial advisory firm, since 2000. Ms. Peterson has led various solar energy investment companies, serving in senior investment, development, operations and asset management roles at Brookfield Renewable Partners (NYSE: BEP) and Terraform Power (Nasdaq: TERP) from 2015 to 2018, and serving in CEO, CFO and other senior management positions at EDF Renewable Energy, Suntech and Greenwood Energy from 2007 to 2015. Prior to that, she was a project and structured finance investment banker for ABN AMRO Bank and Citibank for ten years in the energy, infrastructure and telecom industries. Ms. Peterson has served as a Non-Executive Director, Chair of the Remuneration Committee and a member of the Audit Committee of Invinity Energy Systems PLC (LSE: IES), a utility-scale battery energy storage company, since November 2021. She has been the Co-Chair of Women Corporate Directors Foundation, San Diego Chapter, a global group of women corporate board directors since 2016 and has served on the board of Coalition for Green Capital, a non-profit with a mission to halt climate change by accelerating investment in clean energy technologies through creation of a national green bank since 2019. Ms. Peterson has served as a director of Electriq Power Holdings, Inc. (NYSE: ELIQ), a renewable energy storage system design company, since November 2023. She was a director of Iteros, Inc., an energy management software firm, from 2015 to 2020, Greenwood Energy in 2014, Solar Electric Industry Association from 2011 to 2012, and Gemini Solar Development Company from 2007 to 2010.

Ms. Peterson earned her MBA in Finance and Marketing from the University of Chicago Booth School of Business and received her B.S. Business Administration from Boston University. She completed additional graduate coursework at MIT Sloan School of Management. Ms. Peterson's executive leadership experience in energy,

technology, investment finance and banking organizations, and board governance experience makes her well qualified to be a member of the Board.

Mahidhar (Mahi) Reddy

Mahidhar (Mahi) Reddy became a member of our Board in July 2022. He has served as a senior executive officer of SemaConnect, LLC, a Blink subsidiary, since July 2022. Mr. Reddy founded SemaConnect, Inc. in October 2007 and served as a director and its Chief Executive Officer until the closing of our acquisition of SemaConnect, Inc. in June 2022. Mr. Reddy co-founded CBay Systems Ltd., a healthcare business process outsourcing company, and served as its Chief Operating Officer and President from August 1998 to September 2008. Mr. Reddy received a B.A. degree from St. Joseph’s College in Bangalore, India.

Mr. Reddy’s expertise in information technology gained through his long tenure as a founder and senior executive in the EV industry and his extensive experience with embedded systems and server side IT make him well qualified to be a member of our Board.

Cedric L. Richmond

Cedric L. Richmond became a member of our Board in August 2022. He is currently the President of Richmond & Company, LLC, a governmental affairs consulting firm founded in May 2022. Prior to founding Richmond & Company, Mr. Richmond served as a Senior Advisor to the Executive Office of the President of the United States and Director of the White House Office of Public Engagement in the Biden Administration, serving in such positions from January 2021 to May 2022.

Prior to joining the Biden Administration in January 2021, Mr. Richmond served as a Member of the United States House of Representatives, representing Louisiana’s Second District, from January 2011 to January 2021. While serving in the United States House of Representatives, Mr. Richmond served on the Committee on Small Business, the Committee on the Judiciary, the Committee on Homeland Security and the Committee on Ways and Means. Mr. Richmond was also elected as the youngest person to ever serve as the Chair of the Congressional Black Caucus, serving in such position from January 2017 to January 2019. From 2000 to 2010, Mr. Richmond served as a Member of the Louisiana House of Representatives where he represented the 101st District.

Mr. Richmond received a B.A. degree in Business Administration with a concentration in accounting from Morehouse College, a J.D. degree from Tulane University School of Law and is a graduate of Harvard’s John F. Kennedy School of Government Executive Program for Senior Executives in Government. Mr. Richmond has also received honorary doctorate degrees from Southern University and A&M College in Baton Rouge, Louisiana and Xavier University in New Orleans, Louisiana.

Mr. Richmond’s extensive experience in government service, insight into regulatory affairs, and his expertise in governance, oversight and ethics gained through service in the public sector, bring unique and valuable perspective to our Board and make him well qualified to be a member of our Board.

There are no family relationships among any of our directors and executive officers.

Executive Officers

The following information sets forth certain information regarding our executive officers as of April 26, 2024:

Executive Officer	Age	Position
Brendan S. Jones	60	President and Chief Executive Officer
Michael P. Rama	58	Chief Financial Officer
Aviv Hillo	59	General Counsel and Executive Vice President – M&A
Michael C. Battaglia	53	Chief Operating Officer
Harjinder Bhade	60	Chief Technology Officer

Biographical information for Messrs. Jones and Hillo is set forth under the heading “Directors” above.

Michael P. Rama

Mr. Rama has served as our Chief Financial Officer since February 2020. Prior to joining us, Mr. Rama was an independent financial consultant (not associated with Blink) from July 2019 until he joined us on February 10, 2020. Mr. Rama served as the Vice President and Chief Financial Officer of NV5 Global, Inc., a Nasdaq Capital Markets-traded company that provides professional and technical engineering and consulting solutions for public and private sector clients in the infrastructure, energy, construction, real estate and environmental markets, from September 2011 to June 2019. At NV5 Global, Mr. Rama was responsible for all accounting, finance and treasury functions and the company’s SEC reporting. From October 1997 until August 2011, Mr. Rama held various accounting and finance roles with AV Homes, Inc. (formerly known as Avatar Holdings, Inc.), including as principal financial officer, chief accounting officer and controller. Mr. Rama has more than 20 years of experience with SEC compliance, establishment and maintenance of internal controls, and capital markets and acquisition transactions. Mr. Rama earned a Bachelor of Science degree in accounting from the University of Florida and is a Certified Public Accountant.

Michael C. Battaglia

Mr. Battaglia joined our company in July 2020 as the Vice President of Sales. In January 2021, Mr. Battaglia was promoted to Senior Vice President of Sales and Business Development and, in December 2022, he was promoted to Chief Revenue Officer of our company. In September 2023, Mr. Battaglia was appointed to serve as our Chief Operating Officer. Prior to joining our company, Mr. Battaglia served in various management positions for J.D. Power & Associates from March 2006 to July 2020, assisting dealerships and automotive OEMs improve operations by utilizing data-driven insights and conducting comprehensive analyses. Mr. Battaglia is an automotive and EV charging veteran with more than 25 years of experience in the industry and has expertise in building high performing sales and operations teams. Throughout his time with our company, Mr. Battaglia has worked closely with the operations teams to streamline systems and processes related to order processing and fulfillment, customer support structures, and new product procurement, which has led to increases in our operational efficiency. Mr. Battaglia led the effort to implement Salesforce CRM, tying together field service and accounting functions globally for our company. Additionally, Mr. Battaglia has led our sales and business development efforts for over three years, resulting in record-high sales and revenue each of the last three years. Mr. Battaglia received a B.S. degree in finance from the Carroll School of Management at Boston College.

Harjinder Bhade

Mr. Bhade has served as our Chief Technology Officer since May 2021, where he is responsible for the maintenance of the Blink network and the development of our EV products. He was previously the Chief Technology Officer and Senior Vice President of Engineering at ENGIE North America Inc. (which acquired Green Charge Networks), a sustainable energy storage as a service company, from October 2014 to May 2021. Prior to that, Mr. Bhade was a founder and served as Vice President of Software Engineering at ChargePoint, a global EV charging infrastructure company, from November 2007 to September 2014, where he played a key role in that company’s product development. Mr. Bhade served on ChargePoint’s Advisory Board from September 2014 to May 2021. Mr. Bhade served as the Senior Director of Software Engineering of Carrier Ethernet Solutions at Lucent Technologies from May 2006 to April 2007, the Director of Software Engineering at Riverstone Networks (which was

acquired by Lucent Technologies) from January 2003 to May 2006, and the Founder and Director of Software Engineering at Pipal Systems from November 2001 to January 2003. Mr. Bhade received a B.S. degree in computer science from California State University, Chico and an M.B.A. degree from the University of Phoenix.

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act requires our executive officers, directors and holders of more than 10% of our common stock to file with the SEC initial reports of ownership and reports of changes in ownership of our common stock. Such persons are required by SEC regulations to furnish us with copies of all Section 16(a) forms they file.

Based solely upon our review of the copies of such forms received by us, or representations from certain reporting persons that no year-end Forms 5 were required for those persons, we believe that, during the year ended December 31, 2023, all filing requirements applicable to our executive officers, directors and greater than 10% beneficial owners were complied with, except for one late Form 4 filing by Mr. Bhade which included two transactions.

Corporate Governance

Code of Business Conduct and Ethics

We adopted a Code of Business Conduct and Ethics in December 2013. Our Code of Business Conduct and Ethics applies to all our employees, officers and directors, including our principal executive and senior financial officers. A copy of our Code of Business Conduct and Ethics (2023 version) is posted on our website at www.blinkcharging.com. We intend to disclose future amendments to certain provisions of our Code of Conduct and Business Ethics, or waivers of these provisions with respect to executive officers on our website or in our public filings with the SEC. There were no waivers of the Code of Business Conduct and Ethics in 2023. A copy of our Code of Business Conduct and Ethics will be provided without charge to any person submitting a written request to the attention of the Chief Executive Officer at our principal executive office.

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Board Committees and Charters

The Board has had four standing committees - Audit Committee, Compensation Committee, Nominating and ESG Committee and Government Affairs Committee. The Board maintains charters for each of these standing committees, which may be viewed on our website at <https://ir.blinkcharging.com/governance-docs>.

Audit Committee

Our Audit Committee is currently comprised of Jack Levine (chair), Ritsaart J.M. van Montfrans and Kristina A. Peterson. Our Board has determined that each of the directors serving on the Audit Committee meets the requirements for financial literacy under applicable rules and regulations of the SEC and Nasdaq. In addition, our Board has determined that Mr. Levine meets the requirements of a financial expert as defined under the applicable rules and regulations of the SEC and has the requisite financial sophistication as defined under the applicable rules and regulations of Nasdaq. Our Board has considered the independence and other characteristics of each existing member and each proposed member of our Audit Committee, and our Board believes that each member meets the independence and other requirements of Nasdaq and the SEC. Our Audit Committee operates under a written charter that satisfies the applicable standards of the SEC and Nasdaq.

Our Audit Committee, among other things, is responsible for:

- selecting and hiring the independent registered public accounting firm to audit our financial statements;
- helping to ensure the independence and performance of the independent registered public accounting firm;
- approving audit and non-audit services and fees;
- reviewing financial statements and discussing with management and the independent registered public accounting firm our annual audited and quarterly financial statements, the results of the independent audit and the quarterly reviews, and the reports and certifications regarding internal controls over financial reporting and disclosure controls;
- preparing the Audit Committee report that the SEC requires to be included in our annual proxy statement;
- reviewing reports and communications from the independent registered public accounting firm;
- reviewing earnings press releases and earnings guidance;
- reviewing the adequacy and effectiveness of our internal controls and disclosure controls and procedures;
- reviewing our policies on risk assessment and risk management;
- reviewing related party transactions;
- establishing and overseeing procedures for the receipt, retention and treatment of accounting related complaints and the confidential submission by our employees of concerns regarding questionable accounting or auditing matters; and
- reviewing and monitoring actual and potential conflicts of interest.

During 2023, the Audit Committee met five times.

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Compensation Committee

Our Compensation Committee is, among other things, responsible for:

- reviewing, approving and determining, or making recommendations to our Board regarding, the compensation of our executive officers, including our Chief Executive Officer and other executive officers;
- administering our incentive compensation plans and programs;

- reviewing and discussing with our management our SEC disclosures; and
- overseeing our submissions to stockholders on executive compensation matters.

Our Compensation Committee is currently comprised of Ritsaart J.M. van Montfrans (chair), Jack Levine and Cedric L. Richmond. Our Board has considered the independence and other characteristics of each current and anticipated member of our Compensation Committee. Our Board believes that each member of our Compensation Committee meets the requirements for independence under the current requirements of Nasdaq, is a nonemployee director as defined by Rule 16b-3 promulgated under the Exchange Act, and is an outside director as defined pursuant to Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”).

Our Compensation Committee operates under a written charter that satisfies the applicable rules and regulations of the SEC and the listing standards of Nasdaq.

During 2023, the Compensation Committee met 30 times.

Nominating and ESG Committee

In July 2023, we combined our Nominating and Corporate Governance Committee and our Environmental, Social and Governance Committee into the Nominating and ESG Committee. Our Nominating and ESG Committee is currently comprised of Kristina A. Peterson (chair), Jack Levine and Cedric L. Richmond. Our Nominating and ESG Committee operates under a written charter. Under our policy, the independent directors of our Board nominate our directors. We also consider any nominations of director candidates validly made by our stockholders. When evaluating director nominees, our directors consider the following factors:

- the current size and composition of the Board and the needs of the Board and the respective committees of the Board;
- such factors as character, integrity, judgment, diversity of experience, independence, area of expertise, corporate experience, length of service, potential conflicts of interest, other commitments and the like;
- business experience, diversity and personal skills in technology, finance and financial reporting, marketing and international business; and
- other factors that the directors may consider appropriate.

Our goal is to assemble a Board that brings together a variety of skills derived from high quality business and professional experience.

While we do not have a formal diversity policy for Board membership, the Board does seek to ensure that its membership consists of sufficiently diverse backgrounds, meaning a mix of backgrounds and experiences that will enhance the quality of the Board’s deliberations and decisions. In considering candidates for the Board, the independent directors consider, among other factors, diversity with respect to viewpoints, skills, experience and other demographics.

Each of our directors is a member of the National Association of Corporate Directors, an independent non-profit membership organization of corporate board members that provides governance guidelines to assist directors in discharging their responsibilities and ensuring their commitment to the highest standards of corporate conduct, and the Association of Audit Committee Members Inc., a non-profit association of audit committee members dedicated to strengthening the audit committee by developing national best practices for corporate governance, corporate compliance and internal whistleblower policies.

The principle ESG responsibilities and duties of the Nominating and ESG Committee are to:

- recommend to the Board our overall general strategy concerning environmental, health and safety, corporate social responsibility, sustainability, philanthropy, diversity, equity and inclusion, community issues, political contributions and lobbying and other public policy matters relevant to our company;
- oversee our policies, practices and performance and manage the reporting standards with respect to ESG matters; and
- report to the Board current and emerging topics relating to ESG matters that may affect the business, operations, performance or public image of our company or are pertinent to us and our stakeholders in support of our evolving global business.

During 2023, the Nominating and ESG Committee met one time formally and, on an ad hoc basis, at least monthly with ESG focused management teams.

Government Affairs Committee

In January 2023, our Board established a Government Affairs Committee, which began as a separate standing committee of the Board on January 31, 2023. The principal responsibilities and duties of this committee are to (i) to provide oversight and guidance to management with respect to the company’s government affairs strategy and initiatives, (ii) to ensure that the company’s government affairs activity reflects an honest and open communication with government and community decision-makers, (iii) to inform the Board in a timely manner of significant government affairs issues and proceedings that could have an effect on the company and (iv) to brief the Board at least quarterly regarding the company’s performance of its government affairs activity. Additional information regarding the functions to be performed by the Government Affairs Committee is set forth in the Government Affairs Committee Charter.

The Government Affairs Committee is currently comprised of Cedric L. Richmond (chair), Brendan S. Jones, Ritsaart J.M. van Montfrans and Mahidhar (Mahi) Reddy. The committee includes one management director.

During 2023, the Government Affairs Committee met one time.

Board Leadership Structure

Brendan S. Jones has been our President and a director since February 2021 and our Chief Executive Officer since May 2023. Ritsaart J.M. van Montfrans has been a director since December 2019 and our Chairman of the Board since May 2023. We believe that having a Chief Executive Officer and an independent Chairman, each with distinct responsibilities, works well for us because all but three of our directors are independent, and our Chairman can cause the independent directors to meet in executive sessions at any time. Therefore, the Chairman can at any time bring to the attention of a majority of the directors any matters he thinks should be addressed by our Board. Other advantages to having an independent director serve as Chairman include facilitating relations among our Board, our Chief Executive Officer and other senior management, assisting our Board in reaching consensus on particular strategies and policies, fostering robust evaluation processes and supporting the efficient allocation of oversight responsibilities between the independent directors and management.

The Chairman presides over Board meetings and presides at all meetings of our independent directors. The Chairman’s additional duties include:

- at the request of our Board, presiding over meetings of stockholders;
- conveying recommendations of the independent directors to the full Board;

- serving as a liaison between our Board and management;

- ensuring that members of our Board receive accurate, timely and clear information, in particular about our company's performance, to enable our Board to make sound decisions and provide effective oversight and advice to promote the success of our company;
- monitoring effective implementation of our Board's decisions; and
- establishes and maintains a close relationship of trust with our Chief Executive Officer by providing support and advice while respecting executive responsibility and leadership.

As described above, four of our Board members are independent. In addition, all of the directors on each of the Audit Committee, Compensation Committee, Nominating and ESG Committee and Government Affairs Committee are independent directors, with the exception of Mr. Jones on the Government Affairs Committee, and each of these committees is led by an independent committee chair. The committee chairs set the agendas for their committees and report to the full Board on their work. As required by Nasdaq, our independent directors meet in executive sessions without management present as frequently as they deem appropriate, typically at the time of each regular in-person Board meeting. All of our independent directors are highly accomplished and experienced business people in their respective fields, who have demonstrated leadership in significant enterprises and are familiar with Board processes. Our independent directors bring experience, oversight and expertise from outside our company and industry, while Messrs. Jones, Hillo and Reddy bring company-specific experience and expertise.

Clawback Policy

The Board has the discretion to clawback any annual incentive or other performance-based compensation awards from executive officers and employees. This clawback applies when certain specified events occur. If the Board determines that compensation related to our financial performance would have been lower if it had been based on the restated financial performance results, the Board will, to the extent permitted by applicable law, seek recoupment from that executive officer or employee of any portion of such compensation as it deems appropriate after a review of all relevant facts and circumstances.

Director and Officer Derivative Trading Policy

Under our insider trading policy, our executive officers, directors and employees may not engage in derivative trading involving the company's securities.

Board Meetings

The Board has four fixed regular meetings per year scheduled in accordance with the filing of periodic reports with the SEC. The Board held 21 meetings in 2023 and all of the directors attended at least 75% of the total number of meetings of the Board and committees on which they served during the period for which such director was serving as a director. In addition, the Board of Directors took action 13 times during 2023 by unanimous written consent in lieu of a meeting, as permitted by applicable law. We, and the Board, expect all current directors to attend our annual meeting of stockholders barring unforeseen circumstances or irresolvable conflicts. All of the Board members attended last year's annual meeting. We do not have a written policy on Board attendance at annual meetings of stockholders; however, we do schedule a Board meeting immediately after the annual meeting for which members attending receive compensation.

Board Role in Risk Oversight

Risk assessment and oversight are integral parts of our governance and management processes. Our Board does not have a standing risk management committee, but rather administers this oversight function directly through our Board as a whole, as well as through various standing committees of our Board that address risks inherent in their respective areas of oversight.

Our Board oversees an enterprise-wide approach to risk management, which is designed to support the achievement of the company's objectives, including the strategic objective to improve long-term financial and operational performance and enhance stockholder value. Our Board believes that a fundamental part of risk management is understanding the risks that we face, monitoring these risks and adopting appropriate control and mitigation of these risks.

The Board discusses risks with our senior management on a regular basis, including as a part of its strategic planning process, annual budget review and approval, and thorough reviews of compliance issues in the appropriate committees of our Board. While the Board has the ultimate oversight responsibility for the risk management process, various committees of the Board are structured to oversee specific risks, as follows:

Committee	Primary Risk Oversight Responsibility
Audit Committee	Oversees financial risk, including capital risk, financial compliance risk, internal controls over financial reporting and reporting of violations involving financial risk, internal controls and other non-compliance with our Code of Business Conduct and Ethics.
Compensation Committee	Oversees our compensation policies and practices to ensure compensation appropriately incentivizes and retains management and determines whether such policies and practices balance risk-taking and reward in an appropriate manner.
Nominating and ESG Committee	Oversees the assessment of each Board member's independence to avoid conflict, determine the effectiveness of the Board and committees, and maintain good governance practices through our corporate governance guidelines and Code of Business Conduct and Ethics. Oversees our policies and practices, and reviews our reporting standards, with respect to complying with evolving ESG matters and disclosures.
Government Affairs Committee	Oversees our policies and practices with respect to our government affairs strategy and initiatives.

The Board also considers our internal control structure which, among other things, limits the number of persons authorized to execute material agreements, requires approval of our Board for matters outside of the ordinary course and includes our whistleblower policy. This policy establishes procedures for the submission by our employees and consultants, on a confidential and anonymous basis, of complaints and concerns regarding our financial statement disclosures, accounting practices, internal controls or auditing matters, or possible violations of the federal securities laws or the rules or regulations promulgated thereunder. Complaints submitted through this policy are promptly routed to the chair of our Audit Committee.

Compensation Committee Report

The following Report of the Compensation Committee entitled “Compensation Discussion and Analysis” (the “Report”) does not constitute soliciting material and the Report should not be deemed filed or incorporated by reference into any other previous or future filings by the Company under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, except to the extent the Company specifically incorporates the Report by reference therein.

The Compensation Committee of the Board approves and oversees the administration of the Company’s executive compensation program and senior leadership development and continuity programs. The Compensation Committee’s primary objective is to establish a competitive executive compensation program that clearly links executive compensation to business performance and stockholder return. The Compensation Committee considers appropriate risk factors in structuring compensation to discourage unnecessary or excessive risk-taking behaviors and encourage long-term value creation.

Recommendation Regarding Compensation Discussion and Analysis

In performing its oversight function during 2023 with regard to the Compensation Discussion and Analysis prepared by management, the Compensation Committee relied on statements and information prepared by the Company’s management. The Compensation Committee reviewed and discussed the Compensation Discussion and Analysis included in this Form 10-K/A with management. Based on this review and discussion, the Compensation Committee recommended to the Company’s Board that the Compensation Discussion and Analysis be included in the Company’s Annual Report on Form 10-K for 2023, as amended.

This report is furnished by the members of the Compensation Committee.

Ritsaart J.M. van Montfrans, Chairman
Jack Levine
Cedric L. Richmond

Compensation Discussion and Analysis

Compensation Philosophy

The primary goals of our Board with respect to executive compensation are to attract and retain talented and dedicated executives, to tie annual and long-term cash and stock incentives to the achievement of specified performance objectives, and to create incentives resulting in increased stockholder value. To achieve these goals, our Compensation Committee recommends to our Board executive compensation packages, generally comprising a mix of salary, discretionary bonus and equity awards. Although we have not adopted any formal guidelines for allocating total compensation between equity compensation and cash compensation, we have implemented and maintain compensation plans that tie a substantial portion of our executives’ overall compensation to the achievement of corporate goals.

Role of Compensation Consultant

The Compensation Committee has the power to engage independent advisors to assist it in carrying out its responsibilities.

The Compensation Committee continued to engage Korn Ferry, an internationally recognized compensation consulting firm, as its compensation consultant in 2023. Korn Ferry reviewed and advised the Compensation Committee on our compensation practices. The Compensation Committee assessed the independence of Korn Ferry pursuant to SEC rules and concluded that the work of Korn Ferry has not raised any conflict of interest.

The Compensation Committee reviewed widely used survey data to benchmark our compensation arrangements. The Compensation Committee used broad survey data, in part, because there was a lack of direct data on publicly traded electric vehicle charging station companies as a peer group. Additionally, the Compensation Committee chose this approach as the large size of the survey reduced the dependence of the results on any one industry that could otherwise skew the survey results in any particular year.

Using this approach, Korn Ferry compared positions of similar scope and complexity with the data contained in the surveys. Korn Ferry then provided a salary range for each executive level. The Compensation Committee typically sets target compensation levels for executives in the 50th to 75th percentile range as it believes the use of this range (i) helps ensure our compensation program provides sufficient compensation to attract and retain talented executives and (ii) maintains internal pay equity, without overcompensating our employees. Each executive’s target compensation level for this purpose is based on the sum of his base salary, annual cash bonus and annual equity award but excludes one-time equity/option awards.

The Compensation Committee reviews pay practices at companies of similar size and industry. The current peer group data are used to evaluate the compensation arrangements for our named executive officers and directors. With respect to Korn Ferry’s assessment, the comparable group of companies consisted of the companies listed below as determined to: (i) focus on the same industry or adjacent industry as us, (ii) generally have similar revenues as us, (iii) generally have similar market capitalization as us, (iv) generally have similar operating income as us, and (v) generally have the same number of employees as us. The comparable list of companies included Allego N.V., Beam Global, ChargePoint Holdings, EVgo, Inc., Nuvve Holding Corp., Tritium DCFC Limited, Volta Inc. and Wallbox N.V.

It is expected that Korn Ferry’s assessment using both survey data and peer group analyses will continue to be considered in setting compensation and in renewing the terms of employment agreements with several of our executive officers.

Elements of Compensation

We evaluate individual executive performance with a goal of setting compensation at levels our Board or any applicable committee believes are comparable with executives in other companies of similar size and stage of development while taking into account our relative performance and our own strategic goals. The compensation received by our named executive officers consists of the following elements:

Base Salary

Base salaries for our executives are established based on the scope of their responsibilities and individual experience, taking into account competitive market compensation paid by other companies for similar positions within our industry.

The Compensation Committee considers compensation data from the peer companies to the extent the executive positions at these companies are considered comparable to our positions and informative of the competitive environment. Compensation data for our peer group were collected from available proxy-disclosed data. This information was gathered and analyzed for the 25th, 50th and 75th percentiles (or alternatively using low, medium and high categories) for annual base salary, short-term incentive pay elements and long-term incentive pay elements.

Variable Pay

We design our variable pay programs to be both affordable and competitive in relation to the market. We monitor the market and adjust our variable pay programs as needed. Our variable pay programs, such as our bonus program, are designed to motivate employees to achieve overall goals. Our programs are designed to avoid entitlements,

to align actual payouts with the actual results achieved, and to be easy to understand and administer.

Equity-Based Incentives

Salaries and bonuses are intended to compensate our executive officers for short-term performance. We also have adopted an equity incentive program intended to reward longer-term performance and to help align the interests of our named executive officers with those of our stockholders. We believe that long-term performance is achieved through an ownership culture that rewards performance by our named executive officers through the use of equity incentives. Our equity incentive plan has been established to provide our employees, including our named executive officers, with incentives to help align those employees' interests with the interests of our stockholders.

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When making equity-award decisions, the Compensation Committee considers market data, the grant size, the forms of long-term equity compensation available to it under our existing plans and the status of previously granted awards. The amount of equity incentive compensation granted reflects the executives' expected contributions to our future success. Existing ownership levels are not a factor in award determination, as the Compensation Committee does not want to discourage executives from holding significant amounts of our stock.

Future equity awards that we make to our named executive officers will be driven by our sustained performance over time, our named executive officers' ability to impact our results that drive stockholder value, their level of responsibility, their potential to fill roles of increasing responsibility, and competitive equity award levels for similar positions in comparable companies. Equity forms a key part of the overall compensation for each executive officer and is evaluated each year as part of the annual performance review process and incentive payout calculation.

The amounts awarded to the named executive officers are based on the Compensation Committee's subjective determination of what is appropriate to incentivize the executives. Generally, the grants to named executive officers vest 50% upon the date of grant and 50% over a three-year period with 33-1/3% vesting on each anniversary of the date of grant. All equity awards to our employees, including named executive officers, and to directors have been granted and reflected in our financial statements, based upon the applicable accounting guidance, with the exercise price of any stock options equal to the fair market value of one share of common stock on the grant date.

In order to encourage a long-term perspective and to encourage key employees to remain with us, our restricted stock units and stock options typically have annual vesting over a three-year period and the stock options have a term of five years. Generally, vesting ends upon termination of service and exercise rights of vested options cease three months after termination of service. Prior to the vesting of any restricted stock unit or exercise of any option, the holder has no rights as a stockholder with respect to the shares subject to such unit or option, including voting rights and the right to receive dividends or dividend equivalents. Except for option grants to employees in Europe, during the last two years we have generally granted restricted stock units to our employees rather than stock options.

Benefits Programs

We design our benefits programs to be both affordable and competitive in relation to the market while conforming to local laws and practices. We monitor the market and local laws and practices and adjust our benefits programs as needed. We design our benefits programs to provide an element of core benefits and, to the extent possible, offer options for additional benefits, be tax-effective for employees in any foreign country and balance costs and cost-sharing between our employees and us.

Timing of Equity Awards

Only the Compensation Committee may approve restricted stock, restricted stock units or stock option grants to our executive officers. Restricted stock, restricted stock units and stock options are generally granted at meetings of the Compensation Committee or pursuant to a unanimous written consent of the Compensation Committee. The exercise price of a newly granted option is the closing price of our common stock on the date of grant.

Executive Equity Ownership

We encourage our executives to hold a significant equity interest in our company. However, we do not have specific share retention and ownership guidelines for our executives.

Consideration of Advisory Votes to Approve the Compensation of our Named Executive Officers

We value the opinions of our stockholders, including as expressed through advisory votes to approve the compensation of our named executive officers ("Say-on-Pay Votes"). In our most recent Say-On-Pay Vote, conducted at our 2022 annual meeting of stockholders, held on July 11, 2022, our stockholders approved the compensation of our named executive officers on an advisory basis, with approximately 70% of the votes cast in favor of the fiscal 2021 compensation of our named executive officers. In setting fiscal 2024 compensation, we will consider the outcome of the Say-on-Pay Vote during our 2024 annual meeting of stockholders and will continue to consider the outcome of future Say-on-Pay Votes, as well as stockholder feedback received throughout the year, when making compensation decisions for our executive officers.

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Effect of Accounting and Tax Treatment on Compensation Decisions

In the review and establishment of our compensation programs, we consider the anticipated accounting and tax implications for our executives and us.

Generally, Section 162(m) of the Code disallows public companies a tax deduction for federal income tax purposes of compensation in excess of \$1 million paid to their chief executive officer and certain other specified officers in any taxable year. For tax years ending prior to December 31, 2017, compensation in excess of \$1 million could only be deducted if it was "performance-based compensation" within the meaning of Section 162(m) of the Code or qualified for one of the other exemptions from the deduction limit. The exemption from Section 162(m) of the Code's deduction limit for performance-based compensation has been repealed, effective for taxable years beginning after December 31, 2017, such that compensation paid to our covered officers (which now also includes our Chief Financial Officer) in excess of \$1 million will generally not be deductible unless it qualifies for transition relief applicable to certain arrangements in place as of November 2, 2017. We seek to maintain flexibility in compensating our executives in a manner designed to promote our corporate goals and, therefore, while we are mindful of the benefit of the full deductibility of compensation, our Compensation Committee has not adopted a policy requiring that any or all compensation to be deductible. Our Compensation Committee may authorize compensation payments that are not fully tax deductible if we believe that such payments are appropriate to attract and retain executive talent or meet other business objectives.

Role of Executives in Executive Compensation Decisions

The Board and our Compensation Committee generally seek input from Brendan S. Jones, our President and Chief Executive Officer, when discussing the performance of, and compensation levels for, executives other than himself. The Compensation Committee also works with Michael P. Rama, our Chief Financial Officer, to evaluate the financial, accounting, tax and retention implications of our various compensation programs. Mr. Jones, who is a director, does not participate in deliberations relating to his own compensation.

Compensation Risk Management

We have considered the risk associated with our compensation policies and practices for all employees, and we believe we have designed our compensation policies and practices in a manner that does not create incentives that could lead to excessive risk taking that would have a material adverse effect on us.

We structure our compensation to consist of base salary, variable pay, equity-based pay and benefits. The base portion of compensation is designed to provide a steady income regardless of our stock price performance so that executives do not feel pressured to focus exclusively on stock price performance to the detriment of other important business measures. Our variable pay and equity-based pay programs are designed to reward both short- and long-term corporate performance. For short-term performance, our variable pay programs are designed to motivate employees to achieve overall goals. For long-term performance, our stock option awards generally vest over four years and are only valuable if our stock price increases over time. We believe that these various elements of compensation are a sufficient percentage of overall compensation to motivate executives to produce superior short- and long-term corporate results, while the fixed element is also sufficiently high that the executives are not encouraged to take unnecessary or excessive risks in doing so.

Our bonus program has been structured around the attainment of overall corporate goals for the past several years and we have seen no evidence that it encourages unnecessary or excessive risk taking.

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Summary Compensation Table

The following summary compensation table sets forth all compensation awarded to, earned by, or paid to our principal executive officers who served as such during part of 2023 (Michael D. Farkas and Brendan S. Jones), our principal financial officer who served as such during all of 2023 (Michael P. Rama) and our three most highly compensated executive officers other than our principal executive officer and principal financial officer who were serving as executive officers at the end of 2023 (Aviv Hillo, Harjinder Bhade and Michael C. Battaglia). We refer to these executive officers as our “named executive officers” or “NEOs.”

Name and Principal Position	Year	Award Compensation						Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	Total (\$)
		Salary (\$)	Bonus ⁽⁸⁾ (\$)	Stock Awards ⁽⁷⁾ (\$)	Option Awards ⁽⁷⁾ (\$)	Non-Equity Incentive Plan Compensation ⁽⁸⁾ (\$)				
Michael D. Farkas ⁽¹⁾ Former Executive Chairman and Chief Executive Officer	2023	\$ 308,000	\$ -	\$ 4,690,000	\$ -	\$ -	\$ -	\$ 6,139,081	\$ 11,137,081	
	2022	\$ 874,006	\$ -	\$ 12,473,546	\$ -	\$ 1,700,000	\$ -	\$ 830,260	\$ 15,877,812	
	2021	\$ 1,003,810	\$ 1,281,000	\$ 768,172	\$ 14,431,369	\$ 2,000,000	\$ -	\$ 519,400	\$ 20,003,751	
Brendan S. Jones ⁽²⁾ President and Chief Executive Officer	2023	\$ 681,759	\$ 75,000	\$ 258,875	\$ -	\$ 467,790	\$ -	\$ 29,917	\$ 1,513,341	
	2022	\$ 493,011	\$ -	\$ 1,184,859	\$ -	\$ 310,650	\$ -	\$ 64,242	\$ 2,052,762	
	2021	\$ 380,750	\$ 1,000	\$ 24,548	\$ 3,629,530	\$ 187,500	\$ -	\$ 225,368	\$ 4,448,696	
Michael P. Rama ⁽³⁾ Chief Financial Officer	2023	\$ 423,056	\$ -	\$ 212,500	\$ -	\$ 206,230	\$ -	\$ 354,051	\$ 1,195,837	
	2022	\$ 408,003	\$ -	\$ 701,807	\$ -	\$ 212,550	\$ -	\$ 282,646	\$ 1,605,006	
	2021	\$ 327,750	\$ 1,000	\$ 33,493	\$ 100,480	\$ 101,562	\$ -	\$ 636,962	\$ 1,201,247	
Aviv Hillo ⁽⁴⁾ General Counsel and Executive Vice President - M&A	2023	\$ 423,000	\$ -	\$ 197,790	\$ -	\$ 206,230	\$ -	\$ 18,972	\$ 845,992	
	2022	\$ 377,167	\$ -	\$ 701,807	\$ -	\$ 197,790	\$ -	\$ 52,206	\$ 1,328,970	
	2021	\$ 327,750	\$ 1,000	\$ 37,500	\$ 112,500	\$ 101,562	\$ -	\$ 45,189	\$ 625,501	
Harjinder Bhade ⁽⁵⁾ Chief Technology Officer	2023	\$ 477,212	\$ -	\$ 218,000	\$ -	\$ 5,301,800	\$ -	\$ 29,917	\$ 6,026,929	
	2022	\$ 403,602	\$ -	\$ 665,116	\$ -	\$ 218,000	\$ -	\$ 68,304	\$ 1,355,022	
	2021	\$ 251,800	\$ 1,000	\$ -	\$ -	\$ 166,438	\$ -	\$ 17,649	\$ 436,887	
Michael C. Battaglia Chief Operating Officer	2023	\$ 327,515	\$ -	\$ -	\$ -	\$ 176,088	\$ -	\$ 29,917	\$ 533,520	

- (1) Michael D. Farkas served as our Executive Chairman and Chief Executive Officer until May 1, 2023 and was appointed to these positions in January 2015 and October 2018 (and previously from 2010 to July 2015), respectively. On June 21, 2023, our company and Mr. Farkas entered into a separation and general release agreement, dated as of June 20, 2023 (the “Separation Agreement”) pursuant to Mr. Farkas’ May 1, 2023 termination of employment and the terms of Mr. Farkas’ employment agreement, effective as of January 1, 2021. The Separation Agreement became effective on June 28, 2023, following a statutory revocation period. Under the terms of the Separation Agreement, the company agreed to provide Mr. Farkas with (i) \$6,131,929 in cash compensation including accrued vacation, (ii) 383,738 shares of the company’s common stock with grant date fair value of \$2,690,000 included under Stock Awards and (iii) reimbursement for medical benefits under COBRA for 24 months or until Mr. Farkas becomes eligible for coverage under another employer’s group plan. Included in All Other Compensation is \$6,131,929 related to the cash paid in accordance with the Separation Agreement. On May 28, 2021, Mr. Farkas entered into the employment agreement which included increases in cash and equity compensation, as well as one-time awards and payments in satisfaction of his 2020 bonuses of \$1,280,000 (included in Bonus), restricted stock grant of 19,504 shares of common stock (included in Stock Awards), grant of 23,862 in stock options (included in Option Awards), and a salary catch-up since the expiration of his prior agreement in June 2020 of \$294,575 (included in Salary). Mr. Farkas also received a special four-year performance option to purchase 475,285 shares of common stock at an exercise price of \$37.40 per share, which will vest if the company’s stock price on the Nasdaq exchange reaches and remains on average for a period of 20 consecutive market days at a closing price of \$90 per share during the four-year term of the option. The performance option had a grant date fair value of \$13,531,369, which was estimated using a third-party provider who utilized a Monte Carlo simulation model (included in Option Awards). Included in All Other Compensation for Mr. Farkas are (i) company-paid health insurance benefits of \$7,152, \$19,256 and \$21,006 in 2023, 2022 and 2021, respectively, (ii) company-paid car lease and insurance expenses of \$0, \$0 and \$40,947 in 2023, 2022 and 2021, respectively, and (iii) a tax gross-up of \$0, \$811,005 and \$498,394 relating to the vesting of stock awards in 2023, 2022 and 2021, respectively. The 2022 tax gross-up payment was from the vesting of stock awards that were granted prior to the termination of such benefit.

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- (2) Mr. Jones has served as our President since February 2021 and our Chief Executive Officer since May 2023. In connection with Mr. Jones' appointment as President in February 2021, our Compensation Committee granted to Mr. Jones stock options to purchase 100,000 shares of our common stock at an exercise price of \$38.39 per share, the closing price of our common stock on February 25, 2021. The stock options, which were granted under the terms of our 2018 Incentive Compensation Plan (the "2018 Plan"), are exercisable in three equal annual increments on the first, second and third anniversaries of the grant date. These stock options had a grant date fair value of \$3,555,886 (included in Option Awards). Included in Bonus for Mr. Jones is a cash signing bonus of \$75,000 in 2023 in accordance with his employment agreement. Included in All Other Compensation for Mr. Jones are (i) company-paid health insurance benefits of \$29,917, \$33,827 and \$35,297 in 2023, 2022 and 2021, respectively, and (ii) a tax gross-up of \$0, \$30,416 and 190,071 relating to the vesting of stock awards in 2023, 2022 and 2021, respectively. The 2022 tax gross-up payment was from the vesting of stock awards that were granted prior to the termination of such benefit.
- (3) Mr. Rama has served as our Chief Financial Officer since February 2020. Included in All Other Compensation for Mr. Rama are (i) company-paid health insurance benefits of \$29,917, \$32,356 and \$35,298 in 2023, 2022 and 2021, respectively and (ii) a tax gross-up of \$324,133, \$250,290 and \$601,664 relating to the vesting of stock awards in 2023, 2022 and 2021, respectively. The 2023 and 2022 tax gross-up payment was from the vesting of stock awards that were granted prior to the termination of such benefit.
- (4) Mr. Hillo has served as our General Counsel since April 2018 and our Executive Vice President of Mergers & Acquisitions since May 2022. Included in All Other Compensation for Mr. Hillo are (i) company-paid health insurance benefits of \$18,972, \$19,256 and \$21,006 in 2023, 2022 and 2021, respectively and (ii) a tax gross-up of \$0, \$32,950 and \$24,183 relating to the vesting of stock awards in 2023, 2022 and 2021, respectively. The 2022 tax gross-up payment was from the vesting of stock awards that were granted prior to the termination of such benefit.
- (5) Mr. Bhade has served as our Chief Technology Officer since May 2021. Included in All Other Compensation for Mr. Bhade is company-paid health insurance benefits of \$29,917, \$32,356 and \$17,649 in 2023, 2022 and 2021, respectively and (ii) a tax gross-up of \$0, \$35,948 and \$0 relating to the vesting of stock awards in 2023, 2022 and 2021, respectively. The 2022 tax gross-up payment was from the vesting of stock awards that were granted prior to the termination of such benefit.
- (6) Mr. Battaglia has served as our Chief Operating Officer since September 2023. Included in All Other Compensation for Mr. Battaglia is company-paid health insurance benefits of \$29,917 in 2023.
- (7) Represents stock and option awards granted in 2023, 2022 and 2021 pursuant to our 2018 Plan. The aggregate grant date fair value of such awards was calculated in accordance with FASB ASC Topic 718. These amounts do not represent actual amounts paid or to be realized. Amounts shown are not necessarily indicative of values to be achieved, which may be more or less than the amounts shown as awards are subject to time-based vesting. The assumptions used in calculating these amounts are discussed in Note 10 of the Notes to Consolidated Financial Statements included in the Original 10-K.
- (8) Amounts for 2021 have been revised to reflect when compensation was earned regardless of when paid.

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Grant of Plan-Based Awards

The following table sets forth information concerning grants of plan-based awards made by us during the year ended December 31, 2023 to each of the NEOs:

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Stock Awards: Number of Shares of Stock or Units (#)	All Other Option Awards: Number of Securities Underlying Options (#)	Exercise or Base Price of Options Awards (\$/sh)	Grant Date Fair Value of Stock and Option Awards (\$)
		Threshold (\$)	Target (\$)	Maximum (\$)	Threshold (#)	Target (#)	Maximum (#)				
Michael D. Farkas ⁽¹⁾		\$ -	\$ -	\$ -	-	-	-	-	-	\$ -	\$ -
3/15/2023		\$ -	\$ -	\$ -	-	-	-	258,065	-	\$ -	\$ 2,000,000
6/21/2023		\$ -	\$ -	\$ -	-	-	-	383,738	-	\$ -	\$ 2,690,000
Brendan S. Jones		\$ -	\$ 455,000	\$ -	-	-	-	-	-	\$ -	\$ -
3/15/2023		\$ -	\$ -	\$ -	-	-	-	33,403	-	\$ -	\$ 258,875
Michael P. Rama		\$ -	\$ 205,000	\$ -	-	-	-	-	-	\$ -	\$ -
3/15/2023		\$ -	\$ -	\$ -	-	-	-	27,426	-	\$ -	\$ 212,550
Aviv Hillo		\$ -	\$ 205,000	\$ -	-	-	-	-	-	\$ -	\$ -
3/15/2023		\$ -	\$ -	\$ -	-	-	-	25,521	-	\$ -	\$ 197,790
Harjinder Bhade		\$ -	\$ 300,000	\$ -	-	-	-	-	-	\$ -	\$ -
3/15/2023		\$ -	\$ -	\$ -	-	-	-	28,129	-	\$ -	\$ 218,000
Michael C. Battaglia		\$ -	\$ 178,038	\$ -	-	-	-	-	-	\$ -	\$ -

- (1) On June 21, 2023, our company and Mr. Farkas entered into a separation and general release agreement, dated as of June 20, 2023 (the "Separation Agreement"), pursuant to Mr. Farkas' May 1, 2023 termination of employment and the terms of Mr. Farkas' employment agreement, effective as of January 1, 2021. The Separation Agreement became effective on June 28, 2023, following a statutory revocation period. Under the terms of the Separation Agreement, the company agreed to provide Mr. Farkas with 383,738 shares of the company's common stock.

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Outstanding Equity Awards at Fiscal Year-End

The following table provides information on outstanding equity awards as of December 31, 2023 to the NEOs:

Option Awards

Stock Awards

Name	Grant Date	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ⁽¹⁾ (\$)
				Options (#)					Options (#)	Options (#)
Michael D. Farkas	04/16/2019	-	-	100	\$ 3.30	04/16/24	-	\$ -	-	\$ -
Michael D. Farkas	05/14/2019	-	-	4,200	\$ 3.06	05/14/24	-	\$ -	-	\$ -
Michael D. Farkas	12/04/2020	-	-	100	\$ 25.59	12/04/25	-	\$ -	-	\$ -
Michael D. Farkas	12/07/2020	-	-	100	\$ 26.41	12/07/25	-	\$ -	-	\$ -
Michael D. Farkas	12/11/2020	-	-	100	\$ 31.13	12/11/25	-	\$ -	-	\$ -
Michael D. Farkas	05/28/2021	-	-	475,285	\$ 37.40	05/28/25	-	\$ -	-	\$ -
Michael D. Farkas	02/10/2021	-	-	100	\$ 59.22	02/10/26	-	\$ -	-	\$ -
Michael D. Farkas	02/12/2021	-	-	100	\$ 56.27	02/12/26	-	\$ -	-	\$ -
Michael D. Farkas	02/23/2021	-	-	400	\$ 42.67	02/23/26	-	\$ -	-	\$ -
Michael D. Farkas	03/29/2021	-	-	100	\$ 38.45	03/29/26	-	\$ -	-	\$ -
Michael D. Farkas	03/31/2021	-	-	100	\$ 45.21	03/31/26	-	\$ -	-	\$ -
Michael D. Farkas	04/12/2021	-	-	7,976	\$ 44.90	04/11/27	-	\$ -	-	\$ -
Michael D. Farkas	04/12/2021	-	-	7,976	\$ 44.90	04/11/28	-	\$ -	-	\$ -
Michael D. Farkas	04/12/2021	-	-	7,976	\$ 44.90	04/11/29	-	\$ -	-	\$ -
Brendan S. Jones	02/25/2021	-	-	33,333	\$ 38.39	02/25/27	-	\$ -	-	\$ -
Brendan S. Jones	04/12/2021	-	-	648	\$ 40.82	04/11/27	-	\$ -	-	\$ -
Brendan S. Jones	02/25/2021	-	-	33,333	\$ 38.39	02/25/28	-	\$ -	-	\$ -
Brendan S. Jones	04/12/2021	-	-	648	\$ 40.82	04/11/28	-	\$ -	-	\$ -
Brendan S. Jones	02/25/2021	-	-	33,334	\$ 38.39	02/25/29	-	\$ -	-	\$ -
Brendan S. Jones	04/12/2021	-	-	648	\$ 40.82	04/11/29	-	\$ -	-	\$ -
Brendan S. Jones ⁽²⁾	03/21/2022	-	-	-	\$ -	-	-	\$ -	3,816	\$ 12,936
Brendan S. Jones ⁽³⁾	07/29/2022	-	-	-	\$ -	-	-	\$ -	18,895	\$ 64,054
Brendan S. Jones ⁽⁴⁾	03/15/2023	-	-	-	\$ -	-	-	\$ -	16,702	\$ 56,620
Michael P. Rama	06/05/2020	-	-	50,000	\$ 2.20	02/07/26	-	\$ -	-	\$ -
Michael P. Rama	06/05/2020	-	-	50,000	\$ 2.20	02/07/27	-	\$ -	-	\$ -
Michael P. Rama	04/12/2021	-	-	885	\$ 40.82	04/11/27	-	\$ -	-	\$ -
Michael P. Rama	06/05/2020	-	-	50,000	\$ 2.20	02/07/28	-	\$ -	-	\$ -
Michael P. Rama	04/12/2021	-	-	885	\$ 40.82	04/11/28	-	\$ -	-	\$ -
Michael P. Rama	04/12/2021	-	-	884	\$ 40.82	04/11/29	-	\$ -	-	\$ -
Michael P. Rama ⁽²⁾	03/21/2022	-	-	-	\$ -	-	-	\$ -	4,134	\$ 14,014
Michael P. Rama ⁽³⁾	07/29/2022	-	-	-	\$ -	-	-	\$ -	9,447	\$ 32,025
Michael P. Rama ⁽⁴⁾	03/15/2023	-	-	-	\$ -	-	-	\$ -	13,713	\$ 46,487
Aviv Hillo	03/31/2019	-	-	3,879	\$ 3.13	03/31/27	-	\$ -	-	\$ -
Aviv Hillo	04/12/2021	-	-	990	\$ 40.82	04/11/27	-	\$ -	-	\$ -
Aviv Hillo	04/20/2020	-	-	16,517	\$ 1.83	04/20/27	-	\$ -	-	\$ -
Aviv Hillo	04/12/2021	-	-	991	\$ 40.82	04/11/28	-	\$ -	-	\$ -
Aviv Hillo	04/20/2020	-	-	16,286	\$ 1.83	04/20/28	-	\$ -	-	\$ -
Aviv Hillo	04/12/2021	-	-	991	\$ 40.82	04/11/29	-	\$ -	-	\$ -
Aviv Hillo	05/17/2022	-	-	12,441	\$ 15.70	05/17/28	-	\$ -	-	\$ -
Aviv Hillo	05/17/2022	-	-	12,441	\$ 15.70	05/17/29	-	\$ -	-	\$ -
Aviv Hillo	05/17/2022	-	-	12,441	\$ 15.70	05/17/30	-	\$ -	-	\$ -
Aviv Hillo ⁽²⁾	03/21/2022	-	-	-	\$ -	-	-	\$ -	4,134	\$ 14,014
Aviv Hillo ⁽³⁾	07/29/2022	-	-	-	\$ -	-	-	\$ -	9,447	\$ 32,025
Aviv Hillo ⁽⁴⁾	03/15/2023	-	-	-	\$ -	-	-	\$ -	12,761	\$ 43,260
Harjinder Bhade ⁽²⁾	03/21/2022	-	-	-	\$ -	-	-	\$ -	3,387	\$ 11,489
Harjinder Bhade ⁽³⁾	07/29/2022	-	-	-	\$ -	-	-	\$ -	9,447	\$ 32,025
Harjinder Bhade ⁽⁴⁾	03/15/2023	-	-	-	\$ -	-	-	\$ -	21,097	\$ 71,519
Michael C. Battaglia ⁽⁵⁾	05/6/2021	-	-	54,000	\$ 32.27	-	-	\$ -	-	\$ -
Michael C. Battaglia ⁽⁶⁾	04/12/2021	-	-	-	\$ -	-	-	\$ -	360	\$ 1,220
Michael C. Battaglia ⁽⁷⁾	04/12/2021	-	-	-	\$ -	-	-	\$ -	2,240	\$ 7,594

- (1) Calculated by multiplying the number of shares of common stock by \$3.39, which is the quoted market price per share of our common stock as of December 31, 2023.
- (2) These shares vest in two annual increments on March 21, 2024 and 2025, subject to immediate vesting upon an event constituting a change of control of the company.
- (3) These shares vest in various increments based on the achievement of certain performance conditions related to the integration of the SemaConnect acquisition during 2022.
- (4) These shares vest in three annual increments on March 15, 2024, 2025 and 2026, subject to immediate vesting upon an event constituting a change of control of the company.
- (5) On May 6, 2021, Mr. Battaglia received options to purchase 54,000 shares of common stock. Options to purchase 36,000 shares of common stock have vested and are currently exercisable. Options to purchase the remaining 18,000 shares of common stock vest and become exercisable on May 6, 2024.
- (6) These shares vested in full on April 12, 2024.
- (7) These shares vest in two equal installments on April 1, 2024 and April 1, 2025.

Option Exercises and Stock Vested During 2023

The following table sets forth information concerning the option exercises and stock awards vested of each of the NEOs during the year ended December 31, 2023:

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)	Number of Shares Acquired On Vesting (#)	Value Realized on Vesting (\$)
Michael D. Farkas	112,031	\$ 225,760	671,438	\$ 5,135,721
Brendan S. Jones	-	\$ -	32,780	\$ 275,655
Michael P. Rama	-	\$ -	39,532	\$ 512,153
Aviv Hillo	-	\$ -	21,913	\$ 180,639
Harjinder Bhade	-	\$ -	165,811	\$ 475,348
Michael C. Battaglia	-	\$ -	1,470	\$ 12,502

Pension Benefits

We have not adopted a pension plan and do not provide pension benefits to NEOs.

Non-Qualified Deferred Compensation

We have not adopted a non-qualified deferred compensation plan and do not provide non-qualified deferred compensation to NEOs.

Employment and Management Contracts, Termination of Employment and Change-in-Control Arrangements

Michael D. Farkas Separation Agreement

On June 21, 2023, our company and our former Chief Executive Officer Michael D. Farkas entered into a separation and general release agreement, dated as of June 20, 2023, pursuant to Mr. Farkas' May 1, 2023 termination of employment and the terms of Mr. Farkas' employment agreement, effective as of January 1, 2021. The separation agreement became effective on June 28, 2023. Under the terms of the separation agreement, we provided Mr. Farkas with (i) \$6,028,083 in cash compensation, (ii) 383,738 shares of our common stock, and (iii) reimbursement for medical benefits under COBRA for 24 months or until Mr. Farkas becomes eligible for coverage under another employer's group plan. In addition, Mr. Farkas' outstanding issued and unvested equity awards vested. In return, Mr. Farkas agreed that he has received all compensation to which he is entitled with respect to his employment or termination thereof (except for any obligations under the parties' Commission Agreement, dated as of November 17, 2009) and Mr. Farkas is releasing us from all claims that he might have related to his employment. Further, Mr. Farkas acknowledged that the terms of his non-competition and non-solicitation covenants under his employment agreement remain in effect, except that Mr. Farkas will be permitted to continue to work with certain individuals with whom he has a current relationship outside of the company.

Brendan S. Jones Employment Agreement

In connection with Mr. Jones' appointment as the Chief Executive Officer, we entered into a new employment agreement with Mr. Jones superseding his prior employment agreement which was dated December 27, 2021. The term of the 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 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 our company. The 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 our 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.

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If Mr. Jones's employment is terminated by us 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 our company undergoes a "Change in Control" (which generally means a merger or acquisition of our 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 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 employment agreement also contains restrictive covenants prohibiting Mr. Jones from disclosing confidential information regarding our company at any time and preventing Mr. Jones from soliciting any customer of our company on behalf of another company, taking any action that leads to a customer terminating or reducing its business with our company, or employing, soliciting or hiring employees of our company for a period of 12 months after his employment with our company.

Michael P. Rama Employment Agreement

On May 19, 2022, we entered into a new employment agreement with Michael P. Rama, our Chief Financial Officer, renewing his prior employment offer letter, dated as of February 7, 2020. The term of his new employment agreement started on January 1, 2022 and extends until March 31, 2025. Pursuant to the employment agreement, Mr. Rama agreed to devote his full business efforts and time to our company. The employment agreement provides that Mr. Rama will receive an initial annual base salary of \$390,000, payable on our regular scheduled payday. Mr. Rama will be eligible for an annual performance cash bonus of up to 50% 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. Rama. Mr. Rama will also be eligible to receive aggregate annual equity awards under our incentive compensation plan equal to 50% of his annual base salary. Such awards will be comprised of restricted common stock. 50% of the restricted common stock granted will vest immediately on the grant date, and the remaining 50% will vest in equal one-third increments on each anniversary of the grant date, in each instance subject to satisfying key performance indicators and other performance criteria and his continued employment with us on the applicable vesting date. Mr. Rama is entitled to a monthly electric vehicle and auto insurance allowance of up to \$1,500 per month, and other employee benefits in accordance with our policies.

If Mr. Rama's employment is terminated by us other than for Cause (which includes willful material misconduct and willful failure to materially perform his responsibilities to our company), he is entitled to receive severance equal to the number of months of his actual employment under the new employment agreement prior to the

termination capped at a maximum payment of 12 months of his base salary.

If we undergo a “change in control” (which generally means a merger or acquisition of our company as a result of which the acquirer obtains more than 50% of our total voting power), Mr. Rama will receive a severance payment equal to 2.99 times his annual base salary if (i) he loses his position as our Chief Financial Officer (excluding elevation to a more senior position), (ii) his title is changed to a lesser role, (iii) his compensation is materially decreased, or (iv) he is terminated without Cause during the merger/acquisition process or within one year after the closing of such transaction. Additionally, all restricted common stock and stock options held by Mr. Rama will immediately vest upon a change in control.

Aviv Hillo Employment Agreement

On May 19, 2022, we entered into a new employment agreement with Aviv Hillo, our General Counsel, renewing his prior employment offer letter, dated as of June 18, 2018, which had been renewed on September 25, 2020. The term of his new employment agreement started on June 1, 2022 and extends until May 31, 2025. Pursuant to the employment agreement, Mr. Hillo agreed to devote his full business efforts and time to our company. The employment agreement provides that Mr. Hillo will receive an initial annual base salary of \$390,000, payable on our regular scheduled payday. Mr. Hillo will be eligible for an annual performance cash bonus of up to 50% 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. Hillo. Mr. Hillo will also be eligible to receive aggregate annual equity awards under our incentive compensation plan equal to 50% of his annual base salary. Such awards will be comprised of restricted common stock. 50% of the restricted common stock granted will vest immediately on the grant date, and the remaining 50% will vest in equal one-third increments on each anniversary of the grant date, in each instance subject to satisfying key performance indicators and other performance criteria and his continued employment with us on the applicable vesting date. As a signing bonus, Mr. Hillo received stock options to purchase 37,324 shares of common stock at \$15.70 per share, which will vest in equal one-third increments on each anniversary of the grant date. Mr. Hillo is entitled to a monthly electric vehicle and auto insurance allowance of up to \$1,500 per month, and other employee benefits in accordance with our policies.

If Mr. Hillo’s employment is terminated by us other than for Cause (which includes willful material misconduct and willful failure to materially perform his responsibilities to our company), he is entitled to receive severance equal to the number of months of his actual employment under the new employment agreement prior to the termination capped at a maximum payment of 12 months of his base salary.

If we undergo a “change in control” (which generally means a merger or acquisition of our company as a result of which the acquirer obtains more than 50% of our total voting power), Mr. Hillo will receive a severance payment equal to 2.99 times his annual base salary if (i) he loses his position as our General Counsel (excluding elevation to a more senior position), (ii) his title is changed to a lesser role, (iii) his compensation is materially decreased, or (iv) he is terminated without Cause during the merger/acquisition process or within one year after the closing of the transaction. Additionally, all restricted common stock and stock options held by Mr. Hillo will immediately vest upon a change in control.

Harjinder Bhade Employment Agreement

On October 30, 2023, we entered into a new employment offer letter with Harjinder Bhade, who has been our 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 our Board and Mr. Bhade for the relevant 12-month period. Mr. Bhade will also be eligible to receive aggregate annual equity awards under our 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 us on the applicable vesting date and satisfying the key performance indicators and other performance criteria. We 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 our “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.

If Mr. Bhade’s employment is terminated by us other than for Cause (which includes willful material misconduct, willful failure to materially perform his job duties to our company and material violation of our company’s code of conduct and policies), he is entitled to receive severance equal to the number of months of his actual employment under the new employment agreement prior to the termination capped at a maximum payment of 12 months of his base salary and accelerated vesting of his annual equity award for up to 12 months. If there is a buy-out or a “change of control,” Mr. Bhade will also be entitled to obtain his base salary for a period of 12 months as a severance payment and, if Mr. Bhade is terminated without Cause, the balance of the additional \$5.5 million in awards, any unvested equity awards and his annual performance bonus will immediately vest and be paid upon execution of a release and waiver agreement with the company.

As part of his original employment letter, dated April 20, 2021, Mr. Bhade entered into our standard Employee Confidentiality and Assignment of Inventions Agreement prohibiting Mr. Bhade from disclosure of confidential and/or proprietary information relating to the operations, products and services of our company and our clients and acknowledging that all intellectual property developed by Mr. Bhade relating to our business constitutes our exclusive property. Mr. Bhade further agreed that during his employment with our company he will not engage in, or have any direct or indirect interest in, any person, firm, corporation or business (whether as an employee, officer, director, agent, security holder, creditor, consultant, partner or otherwise) that is competitive with the business of our company, including, without limitation, planning, developing, installing, marketing, selling, leasing and providing services relating to electric vehicle charging stations.

Michael C. Battaglia Employment Agreement

On September 18, 2023, we entered into an employment offer letter with Michael Battaglia to serve as our Chief Operating Officer. The offer letter provides an employment term for Mr. Battaglia through September 15, 2025 (which is automatically renewable for an additional one-year term unless either party provides timely notice of non-renewal) and an annual base salary of \$350,075. Mr. Battaglia will be eligible for an annual performance cash bonus equal to 50% of his annual base salary based on meeting or exceeding key performance indicators established by the Compensation Committee of our Board, Mr. Battaglia and his supervisors for the relevant 12-month period. Mr. Battaglia will also be eligible to receive aggregate annual equity awards under our 2018 Incentive Compensation Plan equal to 50% 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 us on the applicable vesting date and satisfying the key performance indicators and other performance criteria. The above bonus and equity grants are subject to our “clawback” policies.

If Mr. Battaglia’s employment is terminated by us other than for Cause (which includes willful material misconduct and willful failure to materially perform his responsibilities to our company), he is entitled to receive severance equal to the number of months of his actual employment under the employment agreement prior to the termination capped at a maximum payment of 12 months of his base salary. If there is a buy-out or a “change of control,” Mr. Battaglia will also be entitled to obtain his base salary for a period of 12 months as a severance payment.

Mr. Battaglia also entered into our standard Employee Confidentiality and Assignment of Inventions Agreement prohibiting him from disclosure of confidential and/or

proprietary information relating to the operations, products and services of our company and our clients. Mr. Battaglia further agreed that during his employment with our company and for 12 months thereafter he will not engage in or support any business or activity that competes with our business within 60 miles from any company location or his primary work location, unless his employment ends without Cause or he obtains a non-competing position elsewhere, and he will refrain from soliciting our company's customers during this period.

Compensation of Directors

The following table provides information for 2023 regarding all compensation awarded to, earned by or paid to each person who served as a director for all or some portion of 2023:

Name	Fees Earned or Paid in Cash (\$)	Stock Awards ⁽¹⁾ (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Change in Pension Value and Nonqualified Deferred Compensation Earnings	All Other Compensation	Total
Louis R. Buffalino ⁽²⁾	\$ 56,522	\$ -	\$ -	\$ -	-	\$ -	\$ 56,522
Jack Levine	\$ 113,324	\$ 150,000	\$ -	\$ -	-	\$ -	\$ 263,324
Kenneth R. Marks ⁽²⁾	\$ 55,109	\$ -	\$ -	\$ -	-	\$ -	\$ 55,109
Ritsaart J.M. van Montfrans	\$ 126,703	\$ 180,000	\$ -	\$ -	-	\$ -	\$ 306,703
Mahidhar (Mahi) Reddy ⁽³⁾	\$ -	\$ -	\$ -	\$ -	-	\$ 466,646	\$ 466,646
Kristina A. Peterson	\$ 64,354	\$ 150,000	\$ -	\$ -	-	\$ -	\$ 214,354
Cedric L. Richmond	\$ 92,500	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ 242,500
Total	\$ 508,512	\$ 630,000	\$ -	\$ -	\$ -	\$ 466,646	\$ 1,605,158

(1) Mr. van Montfrans was awarded 28,892 shares of restricted stock and Messrs. Levine and Richmond and Ms. Peterson were each awarded 24,077 shares of restricted stock. These awards were granted on July 24, 2023 pursuant to the 2018 Incentive Compensation Plan with respect to service as a director during the 2024 fiscal year. The shares vest on the earlier of (a) July 24, 2024 or (b) the date preceding the next annual meeting of the stockholders of our company.

(2) Messrs. Buffalino and Marks did not stand for reelection to the Board at the July 24, 2023 annual meeting of stockholders.

(3) Mr. Reddy was elected to our Board on July 29, 2022. The compensation reported for Mr. Reddy in this table is for compensation he received as an employee. Employee members of the Board are not paid separate compensation for serving on the Board.

Agreements Regarding Board Service

In June 2022, the Board approved a Board compensation plan (the "2022 Board Plan"), superseding the prior compensation structure adopted by the Board in December 2017. The 2022 Board Plan only applies to the non-employee members of the Board. The employee members of the Board are not paid separate compensation for serving on the Board. The 2022 Board Plan superseded all prior compensation arrangements with the Board members.

Pursuant to the 2022 Board Plan, each non-employee member of the Board receives an annual cash retainer of \$80,000. The chairman or lead independent director of the Board (currently, Mr. van Montfrans) receives a supplemental annual cash retainer in the amount of \$30,000. Each non-employee member of the Board that serves in a chairperson role or as a member of a committee receives a supplemental annual cash retainer in an amount equal to the corresponding role: (i) Chair of the Audit Committee - \$15,000; Member of the Audit Committee - \$7,500; (ii) Chair of the Compensation Committee - \$15,000; Member of the Compensation Committee - \$5,000; (iii) Chair of the Nominating and Corporate Governance Committee - \$10,000; Member of the Nominating and Corporate Governance Committee - \$5,000; and (iv) Chair of the ESG Committee - \$10,000; Member of the ESG Committee - \$5,000. The annual and supplemental cash retainers are payable quarterly during the last month of each quarter. We reimburse our non-employee directors for reasonable travel and other expenses incurred in connection with attending Board and company meetings or events. Commencing in August 2023, we also provide our Chairman of the Board a monthly electric vehicle car allowance of \$1,100.

In addition, each non-employee director will receive an annual award for the number of shares of our common stock that have a market value of \$150,000 based on the closing price of the common stock on the last business day preceding the grant date. The lead independent director will receive an additional annual award for the number of shares of our common stock that have a market value of \$30,000. Equity-based compensation will be granted on or about March 31 of each year, based on the fair market value of our common stock on the grant date. We believe that equity compensation helps to further align the interests of our directors with those of our stockholders because the value of directors' share ownership will rise and fall with that of our other stockholders. No equity awards will include any form of "gross-up payment" to cover taxes. Additionally, there is a limit on the number of shares of common stock granted to each non-employee director such that the fair market value of equity-based awards and the amount of any cash-based awards granted to a non-employee director during any calendar year will not exceed \$200,000.

In connection with the 2022 Board Plan, the Board implemented the following procedures for future issuances of stock awards: (i) stock awards are formally approved through a Board or committee resolution; (ii) the terms of each stock award in an award agreement are executed contemporaneously with the grant; (iii) stock awards to non-employee directors are counted towards the \$200,000 maximum stated above and measured by the fair market value of those awards as of the grant date set forth in the award agreement; and (iv) an individual has been appointed to ensure the shares of stock are promptly issued pursuant to the award agreement.

Retirement and Savings Plan – 401(k)

We maintain a tax qualified retirement plan (the "401(k) Plan") that provides eligible employees with an opportunity to save for retirement on a tax advantaged basis. Eligible employees may participate in the 401(k) Plan on the entry date coincident with or following the date they meet the 401(k) Plan's age and service eligibility requirements. The entry date is either January 1 or July 1. In order to meet the age and service eligibility requirements, otherwise eligible employees must be age 21 or older and complete three consecutive months of employment. Participants are able to defer up to 100% of their eligible compensation subject to applicable annual Code limits. All

participants' interest in their deferrals are 100% vested when contributed. Currently, the 401(k) Plan does not provide for any matching contributions on employee deferrals.

Incentive Compensation Plans

In July 2018, our Board adopted the 2018 Plan. The holders of a majority of our shares of common stock approved the 2018 Plan at our stockholders meeting held on September 7, 2018. The 2018 Plan enables us to grant stock options, restricted stock, dividend equivalents, stock payments, deferred stock, restricted stock units, stock appreciation rights, performance share awards, and other incentive awards to employees, directors, consultants and advisors, and to improve our ability to attract, retain and motivate individuals upon whom our sustained growth and financial success depend, by providing such persons with an opportunity to acquire or increase their proprietary interest in us. Stock options granted under the 2018 Plan may be non-qualified stock options or incentive stock options, within the meaning of Section 422(b) of the Code, except that stock options granted to outside directors and any consultants or advisers providing services to us or an affiliate shall in all cases be non-qualified stock options. The option price must be at least 100% of the fair market value on the date of grant and if, issued to a 10% or greater stockholder, must be at least 110% of the fair market value on the date of the grant.

The 2018 Plan is administered by the Compensation Committee of the Board, which has discretion over the awards and grants thereunder. At our stockholders meeting held on July 24, 2023, stockholders approved an amendment to the 2018 Plan to increase the aggregate maximum number of shares of common stock for which stock options or awards may be granted pursuant to the 2018 Plan from 5,000,000 to 7,000,000. No awards may be issued on or after September 7, 2028.

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As of December 31, 2023, stock options to purchase an aggregate of 936,245 shares of common stock and 3,619,555 restricted shares of our common stock were outstanding and issued to employees and members of the Board under the 2018 Plan.

Pay Ratio Disclosure

As required by Section 953(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, our company is providing the following information about the relationship between the annual total compensation of the company's employees and the annual total compensation of the Chief Executive Officer. The CEO pay ratio figures below are a reasonable estimate calculated in a manner consistent with Item 402(u) of Regulation S-K under the Exchange Act.

As of December 31, 2023, we had 706 employees, including 684 full-time employees.

We determined the total annual compensation for our employees for the year ended December 31, 2023 using data from our payroll records for the month of December 2023, which we then extrapolated for the full year of 2023. The components of total annual compensation for our employees are the same as those used to determine the total compensation of our NEOs for the purposes of the Summary Compensation Table. Total annual compensation for our current CEO was annualized based on the employment agreement entered into in May 2023. We did not make any full-time equivalent adjustments for part-time employees. The results were then ranked, excluding the Chief Executive Officer, from lowest to highest, and the median employee was identified. We then compared the total annual compensation of the median employee to that of the Chief Executive Officer. The total annual compensation of the median employee for the year ended December 31, 2023 was \$54,195. For the year ended December 31, 2023, the ratio of our Chief Executive Officer's total annual compensation to that of our median employee was approximately 33:1.

The SEC rules for identifying the median employee and calculating the pay ratio based on that employee's total annual compensation allow companies to adopt a variety of methodologies, to apply certain exclusions and to make reasonable estimates and assumptions that reflect their compensation practices. As such, the pay ratio reported by other companies may not be comparable to the pay ratio reported above, as other companies may have different employment and compensation practices and may utilize different methodologies, exclusions, estimates and assumptions in calculating their own pay ratios.

Compensation Committee Interlocks and Insider Participation

No member of the Compensation Committee was an officer or employee of our company or any subsidiary of the company during the fiscal year ended December 31, 2023. No member of the Compensation Committee was a member of the compensation committee of another entity during the fiscal year ended December 31, 2023. None of our executive officers was a director or a member of the compensation committee of another entity during the fiscal year ended December 31, 2023. There were no transactions between any member of the Compensation Committee and the company during the fiscal year ended December 31, 2023 requiring disclosure pursuant to Item 404 of Regulation S-K promulgated under the Exchange Act.

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ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth certain information regarding our shares of common stock beneficially owned as of April 26, 2024, for (i) each stockholder known to be the beneficial owner of 5% or more of our outstanding shares of common stock, (ii) each NEO and director, and (iii) all executive officers and directors as a group. A person is considered to beneficially own any shares: (i) over which such person, directly or indirectly, exercises sole or shared voting or investment power, or (ii) of which such person has the right to acquire beneficial ownership at any time within 60 days after such date upon the exercise of stock options, warrants or convertible securities. Unless otherwise indicated, voting and investment power relating to the shares shown in the table for our directors and executive officers is exercised solely by the beneficial owner or shared by the owner and the owner's spouse or children.

For purposes of this table, a person or group of persons is deemed to have "beneficial ownership" of any shares of common stock that such person has the right to acquire within 60 days after April 26, 2024. For purposes of computing the percentage of outstanding shares of common stock held by each person or group of persons, any shares that such person or persons has the right to acquire within 60 days after April 26, 2024 is deemed to be outstanding but is not deemed to be outstanding for the purpose of computing the percentage ownership of any other person. The inclusion of any shares listed as beneficially owned does not constitute an admission of beneficial ownership.

Name and Address of Beneficial Owner ⁽¹⁾	Shares of Common Stock Beneficially Owned	Percentage of Common Stock Outstanding ⁽²⁾
Directors and Named Executive Officers:		
Brendan S. Jones	353,852 ⁽³⁾	*
Michael P. Rama	328,328 ⁽⁴⁾	*
Aviv Hillo	248,495 ⁽⁵⁾	*

Harjinder Bhade	308,544	*
Michael C. Battaglia	138,115 ⁽⁶⁾	*
Mahidhar (Mahi) Reddy	1,058,107 ⁽⁷⁾	1.0%
Jack Levine	131,641	*
Kristina A. Peterson	4,510	*
Ritsaart J.M. van Montfrans	31,188	*
Cedric L. Richmond	5,866	*
Michael D. Farkas	3,820,658 ⁽⁸⁾	3.8%
5% Stockholders:		
State Street Corporation	5,519,191 ⁽⁹⁾	5.5%
All current directors and executive officers as a group (10 persons)	2,608,646 ⁽¹⁰⁾	2.6%

* Less than 1% of the outstanding shares.

(1) Each person maintains a mailing address at c/o Blink Charging Co., 5081 Howerton Way, Suite A, Bowie, Maryland 20715, except as noted below.

(2) Applicable percentage ownership is based on 100,989,408 shares of common stock outstanding as of April 26, 2024.

(3) Includes 101,945 shares of common stock issuable upon the exercise of stock options.

(4) Includes 152,654 shares of common stock issuable upon the exercise of stock options.

(5) Includes 52,095 shares of common stock issuable upon the exercise of stock options.

(6) Includes 54,000 shares of common stock issuable upon the exercise of stock options.

(7) Includes (i) 178,104 shares of common stock owned directly, (ii) 440,001 shares of common stock held by the Mahi Reddy 2021 Family Trust, of which Mr. Reddy is a trustee and has voting and investment power with respect to such shares and (iii) 440,002 shares of common stock held by the Seetha J. Anagol 2021 Family Trust, of which Mr. Reddy is a trustee and has voting and investment power with respect to such shares.

(8) Represents (i) 2,146,616 shares of common stock held by Farkas Group Inc., of which Mr. Farkas is the President and has voting and investment power with respect to such shares, (ii) 1,204,839 shares of common stock owned directly, (iii) 81,441 shares of common stock held by NextNRG Holding Corp. (formerly Balance Group LLC), of which Mr. Farkas is the managing member and has voting and investment power with respect to such shares, (iv) 7,200 shares of common stock held by the Michael D. Farkas Charitable Foundation, of which Mr. Farkas is the trustee and has voting and investment power with respect to such shares, (v) 80 shares of common stock held by Farkas Family Irrevocable Trust, of which Mr. Farkas is the trustee and has voting and investment power with respect to such shares, (vi) 15,000 shares of common stock held by Mr. Farkas' minor children, and (vii) 365,482 shares of common stock issuable upon the exercise of warrants. Mr. Farkas maintains an address at 407 Lincoln Road, Suite 9F, Miami Beach, FL 33139.

(9) Consists of 5,519,191 shares of common stock beneficially owned by State Street Corporation, or State Street, over which State Street has shared voting power over 5,455,094 shares and shared dispositive power over 5,519,191 shares. Of the 5,519,191 shares of common stock beneficially owned by State Street, SSGA Funds Management, Inc., a subsidiary of State Street, has shared voting power with respect to 4,429,759 shares and shared dispositive power over 4,438,259 shares. The principal business address of State Street Corporation is State Street Financial Center, 1 Congress Street, Suite 1, Boston MA 02114. The foregoing information is based solely upon a Schedule 13G filed by State Street Corporation on January 25, 2024.

(10) Includes currently exercisable stock options to purchase an aggregate of 360,694 shares of common stock.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets forth information as of December 31, 2023 with respect to our common stock that may be issued under our incentive compensation plans and other option grants.

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a))
Equity Compensation Plans Approved by Security Holders	2,128,859	\$ 17.63	3,980,393
Equity Compensation Plans Not Approved by Security Holders			
Total	2,128,859	\$ 17.63	3,980,393

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

Related Person Transaction Policy

Our policy with regard to related party transactions is for the Board as a whole to approve any material transactions involving our directors, executive officers or holders of more than 5% of our outstanding shares of common stock.

Certain Relationships and Related Transactions

In addition to the compensation arrangements, including employment, termination of employment and change in control arrangements, the section titled “Employment and Management Contracts, Termination of Employment and Change-in-Control Arrangements,” the following is a description of each transaction since January 1, 2023 and each currently proposed transaction in which:

- we have been or are to be a participant;
- the amount involved exceeds \$120,000; and
- any related person had or will have a direct or indirect material interest.

Certain persons who provided services to us, including Michael D. Farkas, our former Executive Chairman and Chief Executive Officer, and Aviv Hillo, our General Counsel and Executive Vice President of Mergers & Acquisitions, also provided services and/or served as officers or directors of Balance Labs, Inc., a consulting firm controlled by Mr. Farkas that provides business development and consulting services to startup development-stage businesses. Mr. Farkas ceased being an officer of our company in May 2023 and a director of our company in July 2023. Mr. Hillo resigned as a director of Balance Labs, Inc. in July 2023.

Director Independence

At least annually, the Nominating and ESG Committee reviews the independence of each non-employee director and makes recommendations to the Board and the Board affirmatively determines whether each director qualifies as independent. No director qualifies as “independent” unless the Board affirmatively determines that the director has no material relationship with our company (either directly or as a stockholder or officer of an organization that has a relationship with the company). In addition, in affirmatively determining the independence of any director who will serve on the Compensation Committee, the Board must consider all factors specifically relevant to determining whether a director has a relationship to the company which is material to that director’s ability to be independent of management in connection with the duties of a Compensation Committee member. Each director must keep the Nominating and ESG Committee fully and promptly informed as to any development affecting a director’s independence.

Our shares of common stock are listed for trading on The Nasdaq Capital Market. Under the rules of Nasdaq, “independent” directors must make up a majority of a listed company’s board of directors. In addition, applicable Nasdaq rules require that, subject to specified exceptions, each member of a listed company’s audit and compensation committees be independent within the meaning of the applicable Nasdaq rules. Audit Committee members must also satisfy the independence criteria set forth in Rule 10A-3 under the Exchange Act.

The Board has determined that each of our non-employee directors that served during 2023 (Messrs. Buffalino, Levine, Marks, van Montfrans and Richmond, and Ms. Peterson) were independent under the listing standards of Nasdaq and the requirements of the SEC. Messrs. Jones, Hillo and Reddy are not independent based on their current service as employees of our company. In making its independence determinations, the Board reviewed direct and indirect transactions and relationships between each director, or any member of his or her immediate family, and us or one of our subsidiaries or affiliates based on information provided by the director, our records and publicly available information. None of our directors directly or indirectly provides any professional or consulting services to us.

As a result, a majority of our directors are independent, as required under applicable Nasdaq rules. As required under applicable Nasdaq rules, we anticipate that our independent directors will meet in regularly scheduled executive sessions at which only independent directors are present.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Marcum LLP served as our independent registered public accountants for the years ended December 31, 2023 and 2022. The following table sets forth the aggregate fees billed to us for the years ended December 31, 2023 and 2022:

	Year Ended December 31, 2023	Year Ended December 31, 2022
Audit Fees ⁽¹⁾	\$ 2,746,757	\$ 1,641,201
Audit-related fees ⁽²⁾	-	-
Tax fees ⁽³⁾	-	-
All other fees ⁽⁴⁾	100,628	-
Total	<u>\$ 2,847,385</u>	<u>\$ 1,641,201</u>

- (1) Audit fees consist of fees billed for professional services rendered for the audit of our consolidated annual financial statements including fees related to compliance with the Sarbanes-Oxley Act of 2002, review of our quarterly consolidated financial statements included in our Quarterly Reports on Form 10-Q and services that are normally provided in connection with statutory and regulatory filings or engagements, consultations in connection with acquisitions and issuances of auditor consents and comfort letters in connection with SEC registration statements.
- (2) Audit-related fees consist of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of our consolidated financial statements and are not reported under “Audit Fees.”
- (3) Tax fees consist of fees billed for professional services rendered for tax compliance, tax advice and tax planning (domestic and international). These services include assistance regarding federal, state and international tax compliance, acquisitions and international tax planning.
- (4) All other fees consist of fees for products and services other than the services reported above. All other fees in 2023 represents financial and tax diligence in connection with our company’s acquisition of Envoy Technologies, Inc. in April 2023. These fees were pre-approved by the Audit Committee.

Pre-Approval Policies

All audit and non-audit services provided by our independent registered public accounting firm must be pre-approved by the Audit Committee. Unless the specific service has been previously pre-approved with respect to that year, the Audit Committee must approve the permitted service before the independent registered public accounting firm is engaged to perform it. The Audit Committee uses the following procedures in pre-approving all audit and non-audit services provided by our independent registered public accounting firm. At or before the first meeting of the Audit Committee each year, the Audit Committee is presented with a detailed listing of the individual audit and non-audit services and fees (separately describing audit-related services, tax services and other services) expected to be provided by our independent registered public accounting

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.

(a) FINANCIAL STATEMENTS AND FINANCIAL STATEMENT SCHEDULES

1. Consolidated Financial Statements are listed in the Index to Consolidated Financial Statements on page F-1 of the Original 10-K.
2. Other schedules are omitted because they are not applicable, not required, or because required information is included in the Consolidated Financial Statements or notes thereto.

(b) EXHIBITS

We have filed the exhibits listed in the Exhibit Index below in this Form 10-K/A:

Exhibit Number	Exhibit Description	Incorporated by Reference		Filed or Furnished	
		Form	Exhibit	Filing Date	Herewith
2.1	Share Purchase Agreement, dated April 21, 2021, between the Shareholders of Blue Corner NV and Blink Holdings B.V.	8-K	2.1	05/13/2021	
2.2	Sale and Purchase Agreement, dated April 22, 2022, between the shareholders of Electric Blue Limited, and Blink Holdings B.V. and Blink Charging Co.	8-K	2.1	04/26/2022	
2.3	Agreement and Plan of Merger, dated as of June 13, 2022, by and among Blink Charging Co., Blink Sub I Corp., Blink Sub II LLC, SemaConnect, Inc. and Shareholder Representative Services LLC (solely in its capacity as the stockholders' representative)	8-K	2.1	06/14/2022	
2.4	Agreement and Plan of Merger, dated April 18, 2023, by and among Blink Charging Co., Blink Mobility, LLC, Mobility Merger Sub Inc., Envoy Technologies, Inc., and Fortis Advisors LLC (as Equityholders' Agent)	8-K	2.1	04/24/2023	
2.5	Amendment No. 2, dated as of August 4, 2023, to Agreement and Plan of Merger, dated as of June 13, 2022, by and among Blink Charging Co., SemaConnect LLC and Shareholder Representative Services LLC, as Stockholders' Representative	10-Q	2.2	08/09/2023	
3.1	Articles of Incorporation, as amended most recently on August 17, 2017	10-K	3.1	04/17/2018	
3.2	Bylaws, as amended most recently on January 29, 2018	10-K	3.2	04/17/2018	
3.4	Certificate of Withdrawal for Series A Convertible Preferred Stock	8-K	3.1	04/07/2022	
3.5	Certificate of Withdrawal for Series B Preferred Stock	8-K	3.2	04/07/2022	
3.6	Certificate of Withdrawal for Series C Convertible Preferred Stock	8-K	3.3	04/07/2022	
3.7	Certificate of Withdrawal for Series D Convertible Preferred Stock	8-K	3.4	04/07/2022	
4.2	Form of Common Stock Purchase Warrant dated April 9, 2018	8-K	4.1	04/19/2018	
4.3	Description of the Securities Registered Pursuant to Section 12 of the Securities Exchange Act of 1934	10-K	4.3	04/02/2020	
10.14*	2018 Incentive Compensation Plan	Proxy	-	08/14/2018	
10.18*	Employment Offer Letter, dated February 7, 2020, between Blink Charging Co. and Michael P. Rama	8-K	10.1	02/11/2020	
10.20*	Employment Offer Letter, dated as of March 29, 2020, between Blink Charging Co. and Brendan S. Jones	8-K	10.1	04/20/2020	
10.22*	Employment Agreement, dated December 27, 2021, between Blink Charging Co. and Brendan S. Jones	8-K	10.1	12/29/2021	
10.23*	Employment Agreement, dated April 20, 2021, between Blink Charging Co. and Harjinder Bhade	10-K/A	10.20	04/29/2022	
10.24*	Employment Agreement, dated May 19, 2022, between Blink Charging Co. and Michael P. Rama	8-K	10.1	05/24/2022	
10.25*	Employment Agreement, dated May 19, 2022, between Blink Charging Co. and Aviv Hillo	8-K	10.2	05/24/2022	
10.26	Form of Registration Rights Agreement, dated as of June 15, 2022, by and among Blink Charging Co., the equityholders of SemaConnect, Inc. and each equityholder of SemaConnect, Inc. to which Blink shares were issued	8-K	10.1	06/21/2022	
10.29	Sales Agreement, dated September 2, 2022, between Blink Charging Co. and the Sales Agents	8-K	10.1	09/02/2022	
10.31*	Employment Agreement, dated May 1, 2023, between Blink Charging Co. and Brendan S. Jones	8-K	10.1	05/05/2023	
10.32*	Amendment to Blink Charging Co. 2018 Incentive Compensation Plan	14A	A	06/14/2023	
10.33*	Separation and General Release Agreement, dated June 20, 2023, between Blink Charging Co. and Michael D. Farkas	8-K	10.1	06/23/2023	
10.34*	Employment Offer Letter, dated October 30, 2023, between Blink Charging Co. and Harjinder Bhade	8-K	10.1	11/03/2023	
10.35	Amendment to Sales Agreement, dated November 2, 2023, between Blink Charging Co. and the Agents	8-K	10.1	11/22/2023	
10.36*	Employment Offer Letter, dated September 18, 2023, between Blink Charging Co. and Michael C. Battaglia				X
14.1	Code of Business Conduct and Ethics, as amended most recently on May 16, 2023				X
21.1	Subsidiaries of the Registrant				X
23.1	Consent of Marcum LLP				
31.1	Rule 13a-14(a) Certification of Principal Executive Officer	10-K	23.1	03/18/2024	
31.2	Rule 13a-14(a) Certification of Principal Financial Officer	10-K	31.1	03/18/2024	
31.2	Rule 13a-14(a) Certification of Principal Financial Officer	10-K	31.2	03/18/2024	
31.3	Rule 13a-14(a) Certificate of Principal Executive Officer				X
31.4	Rule 13a-14(a) Certificate of Principal Financial Officer				X
32.1**	Section 1350 Certification of Principal Executive Officer	10-K	32.1	03/18/2024	
32.2**	Section 1350 Certification of Principal Financial Officer	10-K	32.2	03/18/2024	
97.1*	Blink Charging Co. Policy for Recovery of Erroneously Awarded Compensation	10-K	97.1	03/18/2024	
101.INS	XBRL Instance.				X
101.XSD	XBRL Schema.				X
101.PRE	XBRL Presentation.				X
101.CAL	XBRL Calculation.				X
101.DEF	XBRL Definition.				X

101.LAB	XBRL Label.	X
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).	X

* Indicates a management contract or compensatory plan or arrangement.

** In accordance with SEC Release 33-8238, Exhibits 32.1 and 32.2 are being furnished and not deemed filed for purposes of Section 18 of the Exchange Act.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BLINK CHARGING CO.

Date: April 26, 2024

By: /s/ Brendan S. Jones

Brendan S. Jones
 President and Chief Executive Officer
 (Principal Executive Officer)

Date: April 26, 2024

By: /s/ Michael P. Rama

Michael P. Rama
 Chief Financial Officer
 (Principal Financial and Accounting Officer)

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



September 18, 2023

Michael Battaglia

Via email

Dear Michael:

Blink Charging Co., through its wholly owned subsidiary, Blink Charging Inc., (the “**Company**”), is pleased to offer you the position of Chief Operating Officer (“**COO**”) starting on September 15th, 2023 (the “**Starting Date**”). As COO you will be reporting to the Company’s Chief Executive Officer while working in Laguna Niguel, California (remote). 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. Upon signing this offer letter (the “**Offer Letter**”), your offer letter dated November 29, 2022, will be terminated and replaced by this Offer Letter.

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 \$ 29,172.90 per month (\$350,075.00 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 50% of your Base Salary, which currently amounts to \$175,038 (“**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 KPI’s for the relevant 12 -month period.

605 Lincoln Road, 5th Floor
Miami Beach, FL 33139
Nasdaq:BLNK

(305) 521-0200
BlinkCharging.com

Charge On!



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 Omnibus Incentive Plan, (the “**2018 Omnibus Incentive Plan**”). The aggregate annual award value under the 2018 Omnibus Incentive Plan will be equal to 50% of your Base Salary, as adjusted from time to time, (the “**Grant**”). The Equity Awards will be paid to you as follows: (i) Fifty 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 (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 2018 Omnibus Incentive 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.

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 \$500 a month. The estimated values 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 200 hours, or twenty (25) days (based upon an eight-hour work-day), per year.

Employment at Will; Term and Termination. You agree that your employment with the Company constitutes “at-will” employment. The initial term shall be two (2) years commencing on you 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. 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. In all other types of terminations or resignation on your part, then all further vesting of your outstanding equity awards or bonus will terminate immediately, 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. In case of a buy-out or a “change of control” as this term is defined in the Company’s 2018 Omnibus Incentive 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.

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 Employee’s employment and for 12 months after employment 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 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.

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,

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/ Michael Battaglia
Michael Battaglia

September 18, 2023
Date

Appendix A

[* * *]

CODE OF BUSINESS CONDUCT AND ETHICS

OF



May 16, 2023

Materials in this document were produced or compiled by Todd Heinzl for the purpose of providing Public Companies with governance information and outlining their corporate and public market obligations to shareholders in accordance with the applicable laws and policies of the Securities and Exchange Commission (SEC) and relevant stock market exchanges of the United States of America.

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I. INTRODUCTION

This Code of Business Conduct and Ethics (the "Code") helps ensure compliance with legal requirements and our standards of business conduct. This Code applies to directors, officers and employees of Blink Charging Co. (the "Corporation"). Therefore, all directors, officers and employees of the Corporation are expected to read and understand this Code, uphold these standards in day-to-day activities, comply with all applicable policies and procedures, and ensure that all agents and contractors are aware of, understand and adhere to these standards.

Because the principles described in this Code are general in nature, all corporate directors, officers and employees should also review all applicable corporate policies and procedures for more specific instruction and contact the Corporation's Chief Financial Officer ("CFO") with any questions.

The Corporation is committed to continuously reviewing and updating its policies and procedures. Therefore, this Code is subject to modification. This Code supersedes all other such codes, policies, procedures, instructions, practices, rules or written or verbal representations to the extent they are inconsistent.

II. COMPLIANCE IS EVERYONE'S BUSINESS

Ethical business conduct is critical to the business of the Corporation. Each director, officer or employee has a responsibility to respect and adhere to these practices. Many of these practices reflect legal or regulatory requirements. Violations of these laws and regulations can create significant liability for the violator, the Corporation, its directors, officers, and other employees.

Part of the job and ethical responsibility of each director, officer and employee is to help enforce this Code. Each director, officer and employee should be alert to possible violations and report possible violations to the CFO.

Each director, officer and employee must cooperate in any internal or external investigations of possible violations.

Reprisal, threats, retribution or retaliation against any person who has in good faith reported a violation or a suspected violation of law, this Code or other corporate policies, or against any person who is assisting in any investigation or process with respect to such a violation, is prohibited.

Violations of law, this Code, or other corporate policies or procedures should be reported to the CFO.

Violations of law, this Code or other corporate policies or procedures by Corporate directors, officers or employees can lead to disciplinary action up to and including termination. In trying to determine whether any given action is appropriate, imagine that the words you are using, or the action you are taking, are going to be fully disclosed in the media with all the details, including your photo. If you are uncomfortable with the idea of this information being made public, perhaps you should think again about your words or your course of action.

In all cases, if you are unsure about the appropriateness of an event or action, please seek assistance in interpreting the requirements of these practices by contacting the CFO.

III. YOUR RESPONSIBILITIES TO THE CORPORATION AND ITS STOCKHOLDERS

A. General Standards of Conduct

The Corporation expects all directors, officers, employees, agents and contractors to exercise good judgment to ensure the safety and welfare of employees, agents and contractors and to maintain a cooperative, efficient, positive, harmonious and productive work environment and business organization. These standards apply while working on our premises, at offsite locations where our business is being conducted, at Corporate-sponsored business and social events, or at any other place where any director, officer or employee is acting as a representative of the Corporation. Directors, officers, employees, agents or contractors who engage in misconduct or whose performance is unsatisfactory may be subject to corrective action, up to and including termination. Each director, officer and employee should review the employee handbook for more detailed information.

B. Applicable Laws

All Corporate directors, officers, employees, agents and contractors must comply with all applicable laws, regulations, rules and regulatory orders. Corporate directors, officers and employees located outside of the United States must comply with laws, regulations, rules and regulatory orders of the United States, including the Foreign Corrupt Practices Act and the U.S. Export Control Act, in addition to applicable local laws. Each director, officer, employee, agent and contractor must acquire appropriate knowledge of the requirements relating to their duties sufficient to enable them to recognize potential dangers and to know when to seek advice from the CFO on specific Corporate policies and procedures. Violations of laws, regulations, rules and orders may subject the director, officer, employee, agent or contractor to individual criminal or civil liability, as well as to discipline by the Corporation. Such individual violations may also subject the Corporation to civil or criminal liability or the loss of business.

C. Conflicts of Interest

Each director, officer and employee has a responsibility to the Corporation, the stockholders and one another.

Although this duty does not prevent any director, officer and employee from engaging in personal transactions and investments, it does demand avoiding situations where a conflict of interest might occur or appear to occur. The Corporation is subject to scrutiny from many different individuals and organizations.

Each director, officer and employee should always strive to avoid even the appearance of impropriety.

What constitutes a conflict of interest? A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Corporation.

Examples include:

(i) **Employment/Outside Employment.** In consideration of the appointment or employment with the Corporation, each director, officer and employee is expected to devote their full attention to the business interests of the Corporation. Engaging in any activity that interferes with one's performance or responsibilities to the Corporation or is otherwise in conflict with or prejudicial to the Corporation is prohibited. The Corporation's policies prohibit any director, officer or employee from accepting simultaneous employment with a Corporate supplier, customer, developer or competitor, or from taking part in any activity that enhances or supports a competitor's position. Additionally, each director, officer and employee must disclose to the Corporation any interest that may conflict with the business of the Corporation. Any questions on this requirement should be directed to a supervisor or the CFO.

(ii) **Outside Directorships.** It is a conflict of interest to serve as a director of any company that competes with the Corporation. Although a director, officer and employee may serve as a director of a Corporate supplier, customer, developer, or other business partner, the Corporation's policy requires that approval first be obtained from the Corporation's Board of Directors (the "Board") before accepting a directorship. Any compensation received should be commensurate to the responsibilities of holding such a position.

Such approval may be conditioned upon the completion of specified actions.

(iii) **Business Interests.** If a director, officer or employee is considering investing in a Corporate customer, supplier or competitor, great care must be taken to ensure that these investments do not compromise any responsibilities owed to the Corporation. Many factors should be considered in determining whether a conflict exists, including the size and

nature of the investment; the ability to influence the Corporation's decisions; access to confidential information of the Corporation or of the other company; and the nature of the relationship between the Corporation and the other company.

(iv) **Related Parties.** As a general rule, conducting Corporate business with a relative or significant other, or with a business in which a relative or significant other is associated in any significant role, should be avoided. Relatives include spouse, sister, brother, daughter, son, mother, father, grandparents, aunts, uncles, nieces, nephews, cousins, step relationships, and in-laws. Significant others include persons living in a spousal or familial fashion with an employee.

If such a related party transaction is unavoidable, the nature of the related party transaction must be fully disclosed to the CFO. If determined to be material to the Corporation by the CFO, the Corporation's Audit Committee must review and approve in writing in advance such related party transactions. The most significant related party transactions, particularly those involving the Corporation's directors or executive officers, must be reviewed and approved in writing in advance by the Corporation's Board. The Corporation must report all such material related party transactions under applicable accounting rules, federal securities laws, and SEC rules and regulations, and securities market rules. Any dealings with a related party must be conducted in such a way that no preferential treatment is given to this business.

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The Corporation discourages the employment of relatives and significant others in positions or assignments within the same department and prohibits the employment of such individuals in positions that have a financial dependence or influence (e.g., an auditing or control relationship, or a supervisor/subordinate relationship). The purpose of this policy is to prevent the organizational impairment and conflicts that are a likely outcome of the employment of relatives or significant others, especially in a supervisor/subordinate relationship. If a question arises about whether a relationship is covered by this policy, the CFO is responsible for determining whether an applicant or transferee's acknowledged relationship is covered by this policy. The CFO shall advise all affected applicants and transferees of this policy. Willful withholding of information regarding a prohibited relationship/reporting arrangement may be subject to corrective action, up to and including termination. If a prohibited relationship exists or develops between two employees, the employee in the senior position must bring this to the attention of their supervisor. The Corporation retains the prerogative to separate the individuals at the earliest possible time, either by reassignment or by termination, if necessary.

(v) **Other Situations.** Because other conflicts of interest may arise, it would be impractical to attempt to list all possible situations. Directors, officers and employees should consult the CFO if a proposed transaction or situation raises any questions or doubts.

D. Corporate Opportunities

Employees, officers and directors may not exploit for their own personal gain opportunities that are discovered through the use of corporate property, information or position unless the opportunity is disclosed fully in writing to the Corporation's Board and the Board declines to pursue such opportunity.

E. Protecting the Corporation's Confidential Information

The Corporation's confidential information is a valuable asset. The Corporation's confidential information includes our database of customer contacts; details regarding our equipment procurement sources; names and lists of customers, suppliers and employees; and financial information. This information is the property of the Corporation and may be protected by patent, trademark, copyright and trade secret laws. All confidential information must be used for Corporate business purposes only. Every director, officer, employee, agent and contractor must safeguard it.

THIS RESPONSIBILITY INCLUDES NOT DISCLOSING THE CORPORATION'S CONFIDENTIAL INFORMATION SUCH AS INFORMATION REGARDING THE CORPORATION'S PRODUCTS OR BUSINESS OVER THE INTERNET.

Each director, officer and employee is also responsible for properly labeling any and all documentation shared with or correspondence sent to the CFO or outside counsel as "Attorney-Client Privileged." This responsibility includes the safeguarding, securing and proper disposal of confidential information in accordance with the Corporation's policy on Maintaining and Managing Records set forth in Section III.I of this Code. This obligation extends to confidential information of third parties, which the Corporation has rightfully received under Non-Disclosure Agreements. See the Corporation's policy dealing with Handling Confidential Information of Others set forth in Section IV.D of this Code.

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(i) **Proprietary Information and Invention Agreement.** Upon joining the Corporation, each director, officer and employee signed an agreement to protect and hold confidential the Corporation's proprietary information. This agreement remains in effect for the entire term of employment with the Corporation and remains in effect thereafter. Under this agreement, the Corporation's confidential information may not be disclosed to anyone or used to benefit anyone other than the Corporation without the prior written consent of an authorized Corporate officer.

(ii) **Disclosure of Corporate Confidential Information.** To further the Corporation's business from time to time, confidential information of the Corporation may be disclosed to potential business partners. However, such disclosure should never be done without careful consideration of its potential benefits and risks. If, in consultation with a manager and other appropriate Corporate management, it is determined that disclosure of confidential information is necessary, the CFO should be contacted to ensure that an appropriate written nondisclosure agreement is signed prior to the disclosure. The Corporation has standard nondisclosure agreements suitable for most disclosures. A third party's nondisclosure agreement must not be signed and no changes should be accepted to the Corporation's standard nondisclosure agreements without review and approval by the CFO. In addition, all Corporate materials that contain Corporate confidential information, including presentations, must be reviewed and approved by the CFO prior to publication or use.

Furthermore, any employee publication or publicly made statement that might be perceived or construed as attributable to the Corporation, made outside the scope of their employment with the Corporation, must be reviewed in advance and approved in writing by the CFO and must include the Corporation's standard disclaimer that the publication or statement represents the views of the specific author and not of the Corporation.

(iii) **Requests by Regulatory Authorities.** The Corporation and its directors, officers, employees, agents and contractors must cooperate with appropriate government inquiries and investigations. In this context, however, it is important to protect the legal rights of the Corporation with respect to its confidential information. All government requests for information, documents or investigative interviews must be referred to the CFO. No financial information may be disclosed without the prior approval of the CFO.

(iv) **Corporate Spokespeople.** Specific policies have been established regarding who may communicate information to the press and the financial analyst community. All inquiries or calls from the press and financial analysts should be referred to the CFO. The Corporation has designated its Chief Executive Officer ("CEO") and CFO as official Corporate spokespersons for financial matters. These designees are the only people who may communicate with the press on behalf of the Corporation.

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F. Obligations under Securities Laws—"Insider" Trading

Obligations under the U.S. securities laws apply to everyone. In the normal course of business, officers, directors, employees, agents, contractors and consultants of the Corporation may come into possession of significant, sensitive information. This information is the property of the Corporation, and any director, officer or employee in possession of such information has been entrusted with it. No director, officer or employee may profit from it by buying or selling securities on their own behalf, or passing on the information to others to enable them to profit or for them to profit on behalf of such director, officer or employee. The purpose of this policy is both to inform all Corporate employees of the legal responsibilities and to make clear that the misuse of sensitive information is contrary to Corporate policy and U.S. securities laws.

Insider trading is a crime, penalized by fines of up to \$5,000,000 and 20 years in jail for individuals. In addition, the SEC may seek the imposition of a civil penalty of up to three times the profits made or losses avoided from the trading. Insider traders must also disgorge any profits made and are often subjected to an injunction against future violations. Finally, insider traders may be subjected to civil liability in private lawsuits.

Employers and other controlling persons (including supervisory personnel) are also at risk under U.S. securities laws. Controlling persons may, among other things, face penalties of the greater of \$5,000,000 or three times the profits made or losses avoided by the trader if they recklessly fail to take preventive steps to control insider trading.

Thus, it is important that insider-trading violations do not occur. Stock market surveillance techniques are becoming increasingly sophisticated, and the chance that U.S. federal or other regulatory authorities will detect and prosecute even small-level trading is significant. Insider trading rules are strictly enforced, even in instances when the financial transactions seem small. Any questions about the ability to trade should be directed to the CFO.

The Corporation has imposed a trading blackout period on members of the Board, executive officers and certain designated employees who, as a consequence of their position with the Corporation, are more likely to be exposed to material nonpublic information about the Corporation. These directors, executive officers and employees generally may not trade in Corporate securities during the blackout periods.

For more details, and to determine whether a trade restriction applies during trading Blackout periods, each director, officer and employee should review the Corporation's Insider Trading Compliance Program carefully, paying particular attention to the specific policies and the potential criminal and civil liability and disciplinary action for insider trading violations. Directors, officers, employees, agents and contractors of the Corporation who violate this policy may also be subject to disciplinary action by the Corporation, which may include termination of employment or of business relationship. All questions regarding the Corporation's Insider Trading Compliance Program should be directed to the Corporation's CFO.

G. Prohibition against Short Selling of Corporate Stock

No Corporate director, officer or other employee, agent or contractor may, directly or indirectly, sell any equity security, including derivatives, of the Corporation (1) if they do not own the security sold, or (2) if they own the security, do not deliver it against such sale (a "short sale against the box") within twenty days thereafter, or do not within five days after such sale deposit it in the mails or other usual channels of transportation. No Corporate director, officer or other employee, agent or contractor may engage in short sales. A short sale, as defined in this policy, means any transaction whereby one may benefit from a decline in the Corporation's stock price. While law from engaging in short sales of Corporation's securities does not prohibit employees who are not executive officers or directors, the Corporation has adopted a policy that employees may not do so.

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H. Use of Corporation's Assets

(i) **General.** Protecting the Corporation's assets is a key fiduciary responsibility of every director, officer, employee, agent and contractor. Care should be taken to ensure that assets are not misappropriated, loaned to others, or sold or donated, without appropriate authorization. All Corporate directors, officers, employees, agents and contractors are responsible for the proper use of Corporate assets, and must safeguard such assets against loss, damage, misuse or theft.

Directors, officers, employees, agents or contractors who violate any aspect of this policy or who demonstrate poor judgment in the manner in which they use any Corporate asset may be subject to disciplinary action, up to and including termination of employment or business relationship at the Corporation's sole discretion. Corporate equipment and assets are to be used for Corporate business purposes only. Directors, officers, employees, agents and contractors may not use Corporate assets for personal use, nor may they allow any other person to use Corporate assets. All questions regarding this policy should be brought to the attention of the CFO.

(ii) **Physical Access Control.** The Corporation has and will continue to develop procedures covering physical access control to ensure the privacy of communications, maintenance of the security of the Corporation communication equipment, and safeguard Corporate assets from theft, misuse and destruction. Each director, officer and employee is personally responsible for complying with the level of access control that has been implemented in the facility where such director, officer and employee works on a permanent or temporary basis and must not defeat or cause to be defeated the purpose for which the access control was implemented.

(iii) **Corporate Funds.** Every Corporate director, officer or employee is personally responsible for all Corporate funds over which they exercise control. Corporate agents and contractors should not be allowed to exercise control over Corporate funds. Corporate funds must be used only for Corporate business purposes. Every Corporate director, officer, employee, agent and contractor must take reasonable steps to ensure that the Corporation receives good value for Corporate funds spent, and must maintain accurate and timely records of each and every expenditure. Expense reports must be accurate and submitted in a timely manner. Corporate directors, officers, employees, agents and contractors must not use Corporate funds for any personal purpose.

(iv) **Computers and Other Equipment.** The Corporation strives to furnish directors, officers and employees with the equipment necessary to efficiently and effectively do their jobs. Each director, officer and employee must care for that equipment and use it responsibly only for Corporate business purposes. If Corporate equipment is used at home or off site, precautions must be taken to protect it from theft or damage. All Corporate equipment must be returned immediately upon termination of employment. While computers and other electronic devices are made accessible to directors, officers and employees to assist them in performing their jobs and in promoting the Corporation's interests, all such computers and electronic devices, whether used entirely or partially on the Corporation's premises or with the aid of the Corporation's equipment or resources, must remain fully accessible to the Corporation and, to the maximum extent permitted by law, will remain the sole and exclusive property of the Corporation.

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Directors, officers, employees, agents and contractors should not maintain any expectation of privacy with respect to information transmitted over, received by, or stored in any electronic communications device owned, leased, or operated in whole or in part by or on behalf of the Corporation. To the extent permitted by applicable law, the Corporation retains the right to gain access to any information received by, transmitted by, or stored in any such electronic communications device, by and through its directors, officers, employees, agents, contractors, or representatives, at any time, either with or without a director's, officer's, employee's or third party's knowledge, consent or approval.

(v) **Software.** All software used by directors, officers and employees to conduct Corporate business must be appropriately licensed. Directors, officers and employees should never make or use illegal or unauthorized copies of any software, whether in the office, at home, or on the road, since doing so may constitute copyright infringement and may expose such director, officer, employee and the Corporation to potential civil and criminal liability. In addition, the use of illegal or unauthorized copies of software may subject the director, officer and employee to disciplinary action, up to and including termination. The Corporation's Information Technology Department will inspect Corporate computers periodically to verify that only approved and licensed software has been installed. Any non-licensed/supported software will be removed.

(vi) **Electronic Usage.** The purpose of this policy is to make certain that directors, officers and employees utilize electronic communication devices in a legal, ethical, and appropriate manner. This policy addresses the Corporation's responsibilities and concerns regarding the fair and proper use of all electronic communications devices within the

organization, including computers, e-mail, connections to the Internet, intranet and extranet and any other public or private networks, voice mail, video conferencing, facsimiles, and telephones. Posting or discussing information concerning the Corporation's products or business on the Internet without the prior written consent of the Corporation's CFO is prohibited. Any other form of electronic communication used by directors, officers or employees currently or in the future is also intended to be encompassed under this policy. It is not possible to identify every standard and rule applicable to the use of electronic communications devices. Directors, officers and employees are therefore encouraged to use sound judgment whenever using any feature of our communications systems and are expected to review, understand and follow such policies and procedures.

I. Maintaining and Managing Records

The purpose of this policy is to set forth and convey the Corporation's business and legal requirements in managing records, including all recorded information regardless of medium or characteristics. Records include paper documents, CDs, computer hard disks, email, floppy disks, microfiche, microfilm and all other media. Local, state, federal, foreign and other applicable laws, rules and regulations require the Corporation to retain certain records and to follow specific guidelines in managing its records. Civil and criminal penalties for failure to comply with such guidelines can be severe for directors, officers, employees, agents, contractors and the Corporation, and failure to comply with such guidelines may subject the director, officer, employee, agent or contractor to disciplinary action, up to and including termination of employment or business relationship at the Corporation's sole discretion. All original executed documents that evidence contractual commitments or other obligations of the Corporation must be forwarded to the CFO promptly upon completion. Such documents will be maintained and retained in accordance with the Corporation's record retention policies.

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J. Records on Legal Hold.

A legal hold suspends all document destruction procedures in order to preserve appropriate records under special circumstances, such as litigation or government investigations. The CFO determines and identifies what types of Corporate records or documents are required to be placed under a legal hold. Every Corporate director, officer, employee, agent and contractor must comply with this policy. Failure to comply with this policy may subject the director, officer, employee, agent or contractor to disciplinary action, up to and including termination of employment or business relationship at the Corporation's sole discretion.

The CFO will notify any director, officer or employee if a legal hold is placed on records for which that person is responsible. The necessary records must thereafter be preserved and protected in accordance with instructions from the CFO.

RECORDS OR SUPPORTING DOCUMENTS THAT HAVE BEEN PLACED UNDER A LEGAL HOLD MUST NOT BE DESTROYED, ALTERED OR MODIFIED UNDER ANY CIRCUMSTANCES.

A legal hold remains effective until it is officially released in writing by the CFO.

Any questions about whether a document has been placed under a legal hold should be directed to the CFO and the document should be preserved and protected until the CFO provides clarification.

K. Payment Practices

(i) **Accounting Practices.** The Corporation's responsibilities to its stockholders and the investing public require that all transactions be fully and accurately recorded in the Corporation's books and records in compliance with all applicable laws. False or misleading entries, unrecorded funds or assets, or payments without appropriate supporting documentation and approval are strictly prohibited and violate Corporate policy and the law.

Additionally, all documentation supporting a transaction should fully and accurately describe the nature of the transaction and be processed in a timely fashion.

(ii) **Political Contributions.** The Corporation reserves the right to communicate its position on important issues to elected representatives and other government officials. It is the Corporation's policy to comply fully with all local, state, federal, foreign and other applicable laws, rules and regulations regarding political contributions. The Corporation's funds or assets must not be used for, or be contributed to, political campaigns or political practices under any circumstances without the prior written approval of the CFO and, if required, the Board.

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(iii) **Prohibition of Inducements.** Under no circumstances may directors, officers, employees, agents or contractors offer to pay, make payment, promise to pay, or issue authorization to pay any money, gift, or anything of value to customers, vendors, consultants, or other party that is perceived as intending, directly or indirectly, to improperly influence any business decision, any act or failure to act, any commitment of fraud, or opportunity for the commission of any fraud. Inexpensive gifts, infrequent business meals, celebratory events and entertainment, provided that they are not excessive or create an appearance of impropriety, do not violate this policy. Questions regarding whether a particular payment or gift violates this policy should be directed to the CFO.

L. Foreign Corrupt Practices Act. (See Separate Charter)

The Corporation requires full compliance with the Foreign Corrupt Practices Act ("FCPA") by all of its directors, officers, employees, agents, and contractors.

The anti-bribery and corrupt payment provisions of the FCPA make illegal any corrupt offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value to any foreign official, or any foreign political party, candidate or official, for the purpose of influencing any act or failure to act in the official capacity of that foreign official or party; or inducing the foreign official or party to use influence to affect a decision of a foreign government or agency, in order to obtain or retain business for anyone, or direct business to anyone.

All Corporate directors, officers, employees, agents and contractors, whether located in the United States or abroad, are responsible for FCPA compliance and the procedures to ensure FCPA compliance.

All managers and supervisory personnel are expected to monitor continued compliance with the FCPA to ensure compliance with the highest moral, ethical and professional standards of the Corporation. FCPA compliance includes the Corporation's policy on Maintaining and Managing Records in Section III.I of this Code.

Laws in most countries outside of the United States also prohibit or restrict government officials or employees of government agencies from receiving payments, entertainment, or gifts for the purpose of winning or keeping business. No contract or agreement may be made with any business in which a government official or employee holds a significant interest, without the prior approval of the CFO.

M. Export Controls

A number of countries maintain controls on the destinations to which products or software may be exported. Some of the strictest export controls are maintained by the United States against countries that the U.S. government considers unfriendly or as supporting international terrorism. The U.S. regulations are complex and apply both to exports from the United States and to exports of products from other countries, when those products contain components or technology of U.S. origin. Software created in the United States

is subject to these regulations even if duplicated and packaged abroad. In some circumstances, an oral presentation containing technical data made to foreign nationals in the United States may constitute a controlled export. The CFO can provide guidance on which countries are prohibited destinations for Corporate products or whether a proposed technical presentation to foreign nationals may require a U.S. Government license.

IV. RESPONSIBILITIES TO OUR CUSTOMERS AND OUR SUPPLIERS

A. Customer Relationships

Each time a director, officer or employee comes into contact with any Corporate customers or potential customers, that director, officer or employee represents the Corporation and should therefore act in a manner that creates value for the Corporation's customers and helps to build a relationship based upon trust. The Corporation and its employees have provided products and services for many years and have built up significant goodwill over that time. This goodwill is one of our most important assets, and the Corporation employees, agents and contractors must act to preserve and enhance our reputation.

B. Payments or Gifts from Others

Under no circumstances may directors, officers, employees, agents or contractors accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from customers, vendors, consultants, or other party that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, or opportunity for the commission of any fraud. Inexpensive gifts, infrequent business meals, celebratory events and entertainment, provided that they are not excessive or create an appearance of impropriety, do not violate this policy. Questions regarding whether a particular payment or gift violates this policy are to be directed to the CFO.

Gifts given by the Corporation to suppliers or customers or received from suppliers or customers should always be appropriate to the circumstances and should never be of a kind that could create an appearance of impropriety. The nature and cost must always be accurately recorded in the Corporation's books and records.

C. Publications of Others

The Corporation subscribes to many publications that help directors, officers and employees do their jobs better. These include newsletters, reference works, online reference services, magazines, books, and other digital and printed works. Copyright law generally protects these works, and their unauthorized copying and distribution constitute copyright infringement. Consent of the publisher of a publication must be obtained before copying publications or significant parts of them. Any questions about whether a publication may be copied should be directed to the CFO.

D. Handling the Confidential Information of Others

The Corporation has many kinds of business relationships with many companies and individuals. Sometimes such other companies and individuals will volunteer confidential information about their products or business plans to induce the Corporation to enter into a business relationship with them. At other times, the Corporation may request that a third party provide confidential information to permit the Corporation to evaluate a potential business relationship with that party. The Corporation must take special care to handle the confidential information of others responsibly, regardless of how it was obtained. Such confidential information should be handled in accordance with the agreements with such third parties. See also the Corporation's policy on Maintaining and Managing Records in Section III.I of this Code.

(i) **Appropriate Nondisclosure Agreements.** Confidential information may take many forms, including an oral presentation about a company's product development plans, which may contain protected trade secrets; a customer list or employee list; or a demo of an alpha version of a company's new software, which may contain information protected by trade secret and copyright laws.

Employees, officers and directors should never accept information offered by a third party that is represented as confidential, or which appears from the context or circumstances to be confidential, unless an appropriate nondisclosure agreement has been signed with the party offering the information.

THE CFO CAN PROVIDE NONDISCLOSURE AGREEMENTS TO FIT ANY PARTICULAR SITUATION, AND WILL COORDINATE APPROPRIATE EXECUTION OF SUCH AGREEMENTS ON BEHALF OF THE CORPORATION.

Even after a nondisclosure agreement is in place, directors, officers and employees should accept only the information necessary to accomplish the purpose of receiving it, such as a decision on whether to proceed to negotiate a deal. If more detailed or extensive confidential information is offered and it is not necessary for immediate purposes, it should be refused.

(ii) **Need to Know.** Once a third party's confidential information has been disclosed to the Corporation, the Corporation has an obligation to abide by the terms of the relevant nondisclosure agreement and limit its use to the specific purpose for which it was disclosed and to disseminate it only to other Corporate employees with a need to know the information. Every director, officer, employee, agent and contractor involved in a potential business relationship with a third party must understand and strictly observe the restrictions on the use and handling of confidential information. Any questions about how to handle any such information should be directed to the CFO.

(iii) **Notes and Reports.** Any notes taken while reviewing the confidential information of a third party under a nondisclosure agreement, or any reports summarizing the results of the review or drawing conclusions about the suitability of a business relationship, can include confidential information disclosed by the other party and should be retained only long enough to complete the evaluation of the potential business relationship. Subsequently, they should be either destroyed or turned over to the CFO for safekeeping or destruction. As with any other disclosure of confidential information, these notes or reports should be marked as confidential and distributed only to those the Corporation employees with a need to know.

(iv) **Competitive Information.** No director, officer or employee should attempt to obtain a competitor's confidential information by improper means, and should never contact a competitor regarding their confidential information. While the Corporation may, and does, employ former employees of competitors, it recognizes and respects the obligations of those employees not to use or disclose the confidential information of their former employers.

E. Selecting Suppliers

The Corporation's suppliers make significant contributions to the success of the Corporation. To create an environment where Corporate suppliers have an incentive to work with the Corporation, they must be confident that they will be treated lawfully and in an ethical manner. The Corporation's policy is to purchase supplies based on need, quality, service, price and terms and conditions. The Corporation's policy is to select significant suppliers or enter into significant supplier agreements through a competitive bid process

where possible. Under no circumstances should any Corporate director, officer, employee, agent or contractor attempt to coerce suppliers in any way. The confidential information of a supplier is entitled to the same protection as that of any other third party and must not be received before an appropriate nondisclosure agreement has been signed. A supplier's performance should never be discussed with anyone outside the Corporation. A supplier to the Corporation is generally free to sell its products or services to any other party, including competitors of the Corporation. In some cases where the products or services have been designed, fabricated, or developed to our specifications the agreement between the parties may contain restrictions on sales.

F. Government Relations

It is the Corporation's policy to comply fully with all applicable laws and regulations governing contact and dealings with government employees and public officials, and to adhere to high ethical, moral and legal standards of business conduct. This policy includes strict compliance with all local, state, federal, foreign and other applicable laws, rules and regulations.

Any questions concerning government relations should be directed to the CFO.

G. Lobbying

Directors, officers, employees, agents or contractors whose work requires lobbying communication with any member or employee of a legislative body or with any government official or employee in the formulation of legislation must have prior written approval of such activity from the CFO. The activity covered by this policy includes meetings with legislators or members of their staff or with senior executive branch officials. Preparation, research, and other background activities that are done in support of lobbying communication are also covered by this policy, even if the communication ultimately is not made.

H. Government Contracts

It is the Corporation's policy to comply fully with all applicable laws and regulations that apply to government contracting. It is also necessary to strictly adhere to all terms and conditions of any contract with local, state, federal, foreign or other applicable governments.

The CFO must review and approve all contracts with any government entity.

I. Free and Fair Competition

Most countries have well-developed bodies of law designed to encourage and protect free and fair competition. The Corporation is committed to obeying both the letter and spirit of these laws. The consequences of not doing so can be severe.

These laws often regulate the Corporation's relationships with its distributors, resellers, dealers, and customers. Competition laws generally address the following areas: pricing practices (including price discrimination), discounting, terms of sale, credit terms, promotional allowances, secret rebates, exclusive dealerships or distributorships, product bundling, restrictions on carrying competing products, termination, and many other practices.

Competition laws also govern, usually quite strictly, relationships between the Corporation and its competitors. As a general rule, contacts with competitors should be limited and should always avoid subjects such as prices or other terms and conditions of sale, customers, and suppliers. Employees, agents or contractors of the Corporation may not knowingly make false or misleading statements regarding its competitors or the products of its competitors, customers or suppliers. Participating with competitors in a trade association or in a standards creation body is acceptable when the association has been properly established, has a legitimate purpose, and has limited its activities to that purpose.

No director, officer, employee, agent or contractor shall at any time or under any circumstances enter into an agreement or understanding, written or oral, express or implied, with any competitor concerning prices, discounts, other terms or conditions of sale, profits or profit margins, costs, allocation of product or geographic markets, allocation of customers, limitations on production, boycotts of customers or suppliers, or bids or the intent to bid or even discuss or exchange information on these subjects. In some cases, legitimate joint ventures with competitors may permit exceptions to these rules, as may bona fide purchases from or sales to competitors on non-competitive products, but the CFO must review all such proposed ventures in advance. These prohibitions are absolute and strict observance is required.

Collusion among competitors is illegal, and the consequences of a violation are severe. Although the spirit of these laws, known as "antitrust," "competition," "consumer protection" or unfair competition laws, is straightforward, their application to particular situations can be quite complex. To ensure that the Corporation complies fully with these laws, each director, officer and employee should have a basic knowledge of them and should involve the CFO early on when questionable situations arise.

J. Industrial Espionage

It is the Corporation's policy to lawfully compete in the marketplace. This commitment to fairness includes respecting the rights of competitors and abiding by all applicable laws in the course of competing. The purpose of this policy is to maintain the Corporation's reputation as a lawful competitor and to help ensure the integrity of the competitive marketplace. The Corporation expects its competitors to respect the rights of the Corporation to compete lawfully in the marketplace, and the Corporation must respect the competitors' rights equally. Corporate directors, officers, employees, agents and contractors may not steal or unlawfully use the information, material, products, intellectual property, or proprietary or confidential information of anyone, including suppliers, customers, business partners or competitors.

V. WAIVERS

Any waiver of any provision of this Code for a member of the Corporation's Board or an executive officer must be approved in writing by the Corporation's Board and promptly disclosed. Any waiver of any provision of this Code with respect to any other employee, agent or contractor must be approved in writing by the CFO.

VI. DISCIPLINARY ACTIONS

The matters covered in this Code are of the utmost importance to the Corporation, its stockholders and its business partners, and are essential to the Corporation's ability to conduct its business in accordance with its stated values. The Corporation expects all of its directors, officers, employees, agents, contractors and consultants to adhere to these rules in carrying out their duties for the Corporation.

The Corporation will take appropriate action against any director, officer, employee, agent, contractor or consultant whose actions are found to violate these policies or any other policies of the Corporation. Disciplinary actions may include immediate termination of employment or business relationship at the Corporation's sole discretion. Where the Corporation has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated, the Corporation will cooperate fully with the appropriate authorities.

VII. ACKNOWLEDGMENT OF RECEIPT OF CODE OF BUSINESS CONDUCT AND ETHICS

I have received and read the Corporation's Code of Business Conduct and Ethics. I understand the standards and policies contained in the Code and understand that there may be additional policies or laws specific to my job. I further agree to comply with the Code.

If I have questions concerning the meaning or application of the Code, any Corporation policies, or the legal and regulatory requirements applicable to my job, I know I can consult my manager or the CFO, knowing that my questions or reports to these sources will be maintained in confidence. I acknowledge that I may report violations of the Code to the CFO.

Director, Officer or Employee Name

Date

Please sign and return this form to the CFO.

Company Seal:

Blink Charging Co. List of Subsidiaries

Domestic Entities	Jurisdiction of Formation
350 Holdings LLC	Florida
Beam Charging LLC	New York
BG Energy Solutions LLC	Florida
Blink Acquisition LLC	Florida
Blink Charging Group (CA) Inc. <i>(FKA Car Charging Group (CA) Inc.)</i>	California
Blink Charging Inc. <i>(FKA Car Charging Inc.)</i>	Delaware
Blink Construction LLC	Delaware
Blink EV LLC	Texas
Blink N.A. LLC	Florida
Blink Network Limited Liability Partnership	New Jersey
Blink Network LLC	Arizona
Blink Uya LLC	Florida
Blink/Brixmoor LLC <i>(FKA CCGI/Brixmoor LLC)</i>	New York
Blink/PAT LLC <i>(FKA CCGI/PAT LLC)</i>	Pennsylvania
BlueLa Carsharing LLC <i>(FKA BlueCalifornia LLC)</i>	California
Car Charging China Corp.	Delaware
Car Charging Holdings LLC	Florida
Car Charging International LLC	Florida
CCGI / Lah, LLC	Pennsylvania
CCGI Holdings LLC <i>(FKA Blink Holdings LLC)</i>	Florida
CCGI Holdings, LLC	Delaware
CCGI-SPG/WPG, LLC	Florida
CCGI/Dana Park, LLC	Arizona
CCGI/Forest City, LLC	Ohio
CCGI/Frit, LLC	Virginia
CCGI/Horm, LLC	Texas
CCGI/Mall Of America, LLC	Minnesota
CCGI/Walco, LLC	Florida
eCharging Stations LLC	Florida
ECotality Inc.	Nevada
Envoy Mobility Inc. <i>(FKA Blink Mobility LLC)</i>	Delaware (California)
Envoy Technologies, Inc.	Delaware
EV Pass LLC	New York
Evse Management Services, LLC	Florida
SemaConnect LLC	Delaware
U-Go Stations, Inc.	Pennsylvania

Foreign Entities	Jurisdiction of Formation
Blink Charging Chile SPA	Chile
Blink Charging Colombia S.A.S	Colombia
Blink Charging El Salvador, S.A. DE C.V.	El Salvador
Blink Charging Guatemala, S.A.	Guatemala
Blink Charging Ireland LTD	Ireland
Blink Charging LTD	Israel
Blink Charging Mexico S de RL de C.V.	Mexico
Blink Charging Nederland BV	Netherlands
Blink Charging Panama S.A.	Panama
Blink Holdings BV	Netherlands
Blink Charging Costa Rica S.A.	Costa Rica
Blink Charging Software Solutions PVT LTD	India
Blink Charging Belgium NV <i>(FKA Blue Corner NV)</i>	Belgium
Blink Charging UK Limited <i>(FKA EB Charging LTD)</i>	United Kingdom
EB Technologies LTD	United Kingdom
Blink Charging Holdings Limited <i>(FKA Electric Blue Limited)</i>	United Kingdom
SemaConnect Charging Infra PVT LTD	India
SemaConnect Systems India PVT LTD	India

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO EXCHANGE ACT RULES 13a-14(a) AND 15d-14(a)
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Brendan S. Jones, certify that:

1. I have reviewed this annual report on Form 10-K/A of Blink Charging Co.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

By: /s/ Brendan S. Jones

Brendan S. Jones
President and Chief Executive Officer
(Principal Executive Officer)
April 26, 2024

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER
PURSUANT TO EXCHANGE ACT RULES 13a-14(a) AND 15d-14(a),
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Michael P. Rama, certify that:

1. I have reviewed this annual report on Form 10-K/A of Blink Charging Co.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

By: /s/ Michael P. Rama

Michael P. Rama
Chief Financial Officer
(Principal Financial and Accounting Officer)
April 26, 2024
