

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

FORM 10-K/A

(Amendment No. 2)

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

For the fiscal year ended December 31, 2024

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

Common Stock

Trading Symbol(s)

BLNK

Name of Each Exchange on Which Registered

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

Non-accelerated filer

☐

Accelerated filer

☐

Smaller reporting company

Emerging growth company

☒

☐

☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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 (101,064,244 shares) computed by reference to the price at which the common equity was last sold (\$2.74) as of the last business day of the registrant's most recently completed second fiscal quarter (June 30, 2024): \$270,806,708.

As of April 28, 2025, there were 102,717,131 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. 2 to Annual Report on Form 10-K/A (this “Amendment”) to amend the Company’s Annual Report on Form 10-K for the year ended December 31, 2024 (File No. 001-38392), filed with the U.S. Securities and Exchange Commission (the “SEC”) on April 9, 2025 (the “Original 10-K”), as amended by Amendment No. 1 on Form 10-K/A filed with the SEC on April 29, 2025 (“Amendment No. 1” and, together with the Original 10-K, the “10-K”). This Amendment is being filed for the sole purpose of revising the Summary Compensation Table in Item 11 of Amendment No. 1 to correct figures that were included as a result of an administrative error. This Amendment amends and restates in its entirety Item 11 of Part III of the 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 Company’s filing of the Original 10-K (i.e., those events occurring after April 9, 2025) or modify or update disclosures that may be affected by those subsequent events. Accordingly, this Amendment should be read in conjunction with the 10-K and our other filings with the SEC.

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PART III

ITEM 11. EXECUTIVE COMPENSATION

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 2024 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 2024, 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 2024. 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.

Korn Ferry provided a broad array of services during 2024, including, but not limited to, CEO benchmarking, executive employment contractual review and assessment, short- and long-term incentive design review, and other compensation-related items.

For purposes of benchmarking, 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 between the 25th 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 is 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 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.

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 2024 annual meeting of stockholders, held on July 16, 2024, our stockholders approved the compensation of our named executive officers on an advisory basis, with approximately 64% of the votes cast in favor of the fiscal 2023 compensation of our named executive officers. In setting fiscal 2025 compensation, we will consider the outcome of the Say-on-Pay Vote during our 2025 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.

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 Michael C. Battaglia, 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. Battaglia, 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.

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 2024 (Brendan S. Jones), our principal financial officer who served as such during 2024 (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 2024 (Aviv Hillo, Harjinder Bhade and Michael C. Battaglia). We refer to these executive officers as our “named executive officers” or “NEOs.”

Summary Compensation Table

		Award Compensation							
Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards ⁽⁶⁾ (\$)	Option Awards ⁽⁶⁾ (\$)	Non-Equity Incentive Plan Compensation (\$)	Change in Pension Value and Nonqualified Deferred Compensation Earnings	All Other Compensation (\$)	Total (\$)
							(\$)		
Brendan S. Jones ⁽¹⁾ President and Chief Executive Officer	2024	\$ 775,000	\$ 75,000	\$ 467,790	\$ -	\$ 186,000	\$ -	\$ 39,850	\$ 1,543,640
	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
Michael P. Rama ⁽²⁾ Chief Financial Officer	2024	\$ 446,450	\$ -	\$ 206,230	\$ -	\$ 86,920	\$ -	\$ 22,433	\$ 762,033
	2023	\$ 423,056	\$ -	\$ 212,500	\$ -	\$ 206,230	\$ -	\$ 354,051	\$ 1,195,837
	2022	\$ 408,003	\$ -	\$ 701,807	\$ -	\$ 212,550	\$ -	\$ 282,646	\$ 1,605,006
Aviv Hillo ⁽³⁾ General Counsel and Executive Vice President - M&A	2024	\$ 443,375	\$ -	\$ 206,230	\$ -	\$ 86,100	\$ -	\$ 15,233	\$ 750,938
	2023	\$ 423,000	\$ -	\$ 197,790	\$ -	\$ 206,230	\$ -	\$ 18,972	\$ 845,992
	2022	\$ 377,167	\$ -	\$ 701,807	\$ -	\$ 197,790	\$ -	\$ 52,206	\$ 1,328,970
Harjinder Bhade ⁽⁴⁾ Chief Technology Officer	2024	\$ 527,753	\$ -	\$ 301,800	\$ -	\$ 126,000	\$ -	\$ 16,530	\$ 972,083
	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
Michael C. Battaglia ⁽⁵⁾ Chief Operating Officer	2024	\$ 385,801	\$ -	\$ 215,711	\$ -	\$ 74,216	\$ -	\$ 34,784	\$ 710,512
	2023	\$ 327,515	\$ -	\$ -	\$ -	\$ 176,088	\$ -	\$ 29,917	\$ 533,520

- (1) Mr. Jones served as our President from February 2021 to January 2025 and as our Chief Executive Officer from May 2023 to January 2025. Included in Bonus for Mr. Jones is a cash signing bonus of \$75,000 in 2024 and 2023 in accordance with his employment agreement. Included in All Other Compensation for Mr. Jones are (i) company-paid health insurance benefits of \$34,850, \$29,917 and \$33,827 in 2024, 2023 and 2022, respectively; (ii) \$5,000 in 2024 related to moving allowance in conjunction with the Company’s relocation of the headquarters from Miami Beach, Florida to Bowie, Maryland in 2024; and (iii) a tax gross-up of \$0, \$0 and \$30,416 relating to the vesting of stock awards in 2024, 2023 and 2022, respectively. The 2022 tax gross-up payment was from the vesting of stock awards that were granted prior to the termination of such benefit.
- (2) 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 \$22,433, \$29,917 and \$32,356 in 2024, 2023 and 2022, respectively and (ii) a tax gross-up of \$0, \$324,133 and \$250,290 relating to the vesting of stock awards in 2024, 2023 and 2022, 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.
- (3) 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 \$15,233, \$18,972 and \$19,256 in 2024, 2023 and 2022, respectively and (ii) a tax gross-up of \$0, \$0 and \$32,950 relating to the vesting of stock awards in 2024, 2023 and 2022, respectively. The 2022 tax gross-up payment was from the vesting of stock awards that were granted prior to the termination of such benefit.
- (4) 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 \$16,530, \$29,917 and \$32,356 in 2024, 2023 and 2022, respectively and (ii) a tax gross-up of \$0, \$0 and \$35,948 relating to the vesting of stock awards in 2024, 2023 and 2022, 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. Battaglia served as our Chief Operating Officer from September 2023 to January 2025. Included in All Other Compensation for Mr. Battaglia is company-paid health insurance benefits of \$34,784 and \$29,917 in 2024 and 2023, respectively.
- (6) Represents stock and option awards granted in 2024, 2023 and 2022 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 11 of the Notes to Consolidated Financial Statements included in the Original 10-K.

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, 2024 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 (#) ⁽¹⁾	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 (#)				
Brendan S. Jones		\$ -	\$ 465,000	\$ -	-	-	-	-	-	\$ -	\$ -
	4/5/2024	\$ -	\$ -	\$ -	-	-	-	168,878	-	\$ -	\$ 467,790
Michael P. Rama		\$ -	\$ 205,000	\$ -	-	-	-	-	-	\$ -	\$ -
	4/5/2024	\$ -	\$ -	\$ -	-	-	-	74,452	-	\$ -	\$ 206,230
Aviv Hillo		\$ -	\$ 205,000	\$ -	-	-	-	-	-	\$ -	\$ -
	4/5/2024	\$ -	\$ -	\$ -	-	-	-	74,452	-	\$ -	\$ 206,230
Harjinder Bhade		\$ -	\$ 300,000	\$ -	-	-	-	-	-	\$ -	\$ -
	4/5/2024	\$ -	\$ -	\$ -	-	-	-	108,954	-	\$ -	\$ 301,800
Michael C. Battaglia		\$ -	\$ 175,038	\$ -	-	-	-	-	-	\$ -	\$ -
	1/25/2024	\$ -	\$ -	\$ -	-	-	-	16,107	-	\$ -	\$ 39,623
	4/5/2024	\$ -	\$ -	\$ -	-	-	-	63,570	-	\$ -	\$ 176,088

(1) The size of each individual's grant is determined after consideration of performance criteria established in the prior fiscal year. After the conclusion of each fiscal year, the members of the Compensation Committee review corporate performance goals established for the recently completed year. The Compensation Committee then adjusts the size of each individual's grant in accordance with performance. With respect to grants made to Messrs. Jones, Battaglia and Bhade, 50% of the restricted stock vested on the first anniversary of the grant date with the remaining 75% vesting over a three-year period with 33-1/3% vesting on each anniversary of the grant date. Pursuant to their employment agreements, 50% of the annual grants for Messrs. Rama and Hillo vest immediately with the remainder vesting in equal increments on each anniversary of the grant date. All equity awards to our employees, including NEOs, and to directors have been granted and reflected in our financial statements, based upon the applicable accounting guidance, with the exercise price equal to the fair market value of one share of Common Stock on the grant date.

Outstanding Equity Awards at Fiscal Year-End

The following table provides information on outstanding equity awards as of December 31, 2024 to the NEOs:

Name	Grant Date	Option Awards					Stock Awards				
		Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned 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⁾ (\$)	
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	-	-	-	\$ -	-	1,908	\$ 2,652	-	\$ -	
Brendan S. Jones ⁽³⁾	03/15/2023	-	-	-	\$ -	-	11,135	\$ 15,478	-	\$ -	
Brendan S. Jones ⁽⁴⁾	04/05/2024	-	-	-	\$ -	-	84,439	\$ 117,370	-	\$ -	
Brendan S. Jones ⁽⁵⁾	04/05/2024	-	-	-	\$ -	-	84,438	\$ 117,369	-	\$ -	
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	-	-	-	\$ -	-	2,067	\$ 2,873	-	\$ -	
Michael P. Rama ⁽³⁾	03/15/2023	-	-	-	\$ -	-	9,142	\$ 12,707	-	\$ -	
Michael P. Rama ⁽⁵⁾	04/05/2024	-	-	-	\$ -	-	37,227	\$ 51,746	-	\$ -	
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	-	-	-	\$ -	-	2,067	\$ 2,873	-	\$ -	
Aviv Hillo ⁽³⁾	03/15/2023	-	-	-	\$ -	-	8,507	\$ 11,825	-	\$ -	
Aviv Hillo ⁽⁵⁾	04/05/2024	-	-	-	\$ -	-	37,227	\$ 51,746	-	\$ -	

Harjinder Bhade ⁽²⁾	03/21/2022	-	-	-	\$	-	-	2,544	\$	3,481	-	\$	-
Harjinder Bhade ⁽³⁾	03/15/2023	-	-	-	\$	-	-	14,065	\$	19,550	-	\$	-
Harjinder Bhade ⁽⁴⁾	04/05/2024	-	-	-	\$	-	-	54,477	\$	75,723	-	\$	-
Harjinder Bhade ⁽⁵⁾	04/05/2024	-	-	-	\$	-	-	54,477	\$	75,723	-	\$	-
Michael C. Battaglia	05/6/2021	18,000	-	-	\$	32.27	05/06/2027	-	\$	-	-	\$	-
Michael C. Battaglia	05/6/2021	18,000	-	-	\$	32.27	05/06/2028	-	\$	-	-	\$	-
Michael C. Battaglia	05/6/2021	18,000	-	-	\$	32.27	05/06/2029	-	\$	-	-	\$	-
Michael C. Battaglia ⁽⁶⁾	04/01/2022	-	-	-	\$	-	-	1,120	\$	1,557	-	\$	-
Michael C. Battaglia ⁽⁷⁾	01/25/2024	-	-	-	\$	-	-	10,738	\$	14,926	-	\$	-
Michael C. Battaglia ⁽⁴⁾	04/05/2024	-	-	-	\$	-	-	31,785	\$	44,181	-	\$	-
Michael C. Battaglia ⁽⁵⁾	04/05/2024	-	-	-	\$	-	-	31,785	\$	44,181	-	\$	-

- (1) Calculated by multiplying the number of shares of common stock by \$1.39, which is the quoted market price per share of our common stock as of December 31, 2024.
- (2) These shares vest in full on March 21, 2025, subject to immediate vesting upon an event constituting a change of control of the company.
- (3) These shares vest in two equal increments on March 15, 2025 and 2026, subject to immediate vesting upon an event constituting a change of control of the company.
- (4) These shares vest in full on April 5, 2025, subject to immediate vesting upon an event constituting a change of control of the company.
- (5) These shares vest in three equal increments on April 5, 2025, 2026 and 2027, subject to immediate vesting upon an event constituting a change of control of the company.
- (6) These shares vested in full on April 1, 2025.
- (7) These shares vest in two equal increments on April 1, 2025 and 2026, subject to immediate vesting upon an event constituting a change of control of the company.

Option Exercises and Stock Vested During 2024

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, 2024:

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 (\$)
Brendan S. Jones	-	\$ -	26,370	\$ 81,152
Michael P. Rama	-	\$ -	16,085	\$ 48,710
Aviv Hillo	-	\$ -	15,767	\$ 47,781
Harjinder Bhade	-	\$ -	18,173	\$ 54,919
Michael C. Battaglia	-	\$ -	12,218	\$ 28,853

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 C. Battaglia Employment Agreement

In connection with Mr. Battaglia's appointment as the President and Chief Executive Officer, on January 23, 2025, we entered into an employment agreement with Mr. Battaglia, superseding his prior employment agreement, pursuant to which Mr. Battaglia will serve as the Company's President and Chief Executive Officer for a two-year term commencing on February 1, 2025. The employment term is automatically renewable for successive one-year periods thereafter unless either party provides timely notice of intent to terminate the employment agreement. Mr. Battaglia will receive an annual base salary of \$575,000 and will be eligible for annual grants under our Executives' Short-Term Incentive bonus plan ("STI Plan"), with an annual target amount of 60% of his base salary, and our Executives' Long-Term Incentive bonus plan ("LTI Plan"), with an annual target amount of 100% of his base salary, as described below. Within 30 days following the effective date of the employment agreement, he also received a one-time equity signing bonus of \$150,000 worth of restricted common stock that vests annually in equal one-third installments beginning on the first anniversary of the grant date.

Mr. Battaglia's STI bonus is a performance-based cash award, subject to the determination of performance results in accordance with the terms of the STI Plan. Specific performance targets and potential awards will be determined by the Board's Compensation Committee in accordance with the STI Plan and will reflect distinct key performance indicator ("KPI") goals tailored specifically for each component, developed collaboratively by the Board, the Compensation Committee and our executive team.

Mr. Battaglia's LTI bonus is comprised of two components governed by the LTI Plan. The LTI Plan provides that 50% of the bonus is designated as performance-based stock awards in the form of restricted stock units ("RSUs") that vest in four equal installments upon the achievement of specific stock price performance targets, and 50% of the bonus as time-based stock awards in the form of RSUs that vest annually in equal one-third increments on each anniversary of the grant date.

The above bonuses and equity grants are subject to our clawback policies.

If Mr. Battaglia's employment is terminated by us without Cause (which includes willful material misconduct and willful failure to materially perform his responsibilities to the company) or by him for Good Reason (which includes a material adverse change in Mr. Battaglia's authority, duties or responsibilities), he is entitled to receive severance equal to 12 months of base salary plus his target STI and LTI bonuses for the year of termination in return for his signing of a general release in favor of the company. If such termination occurs within six months before or after a "change of control," the severance payments above will be doubled and all unvested RSUs will vest. RSUs with performance components will vest and be prorated according to the performance achieved as of the change of control.

Under the employment agreement, Mr. Battaglia is prohibited from disclosure of confidential information, which includes all information not generally known to the public regarding the company and its affiliates, subsidiaries or its businesses. Mr. Battaglia further agreed that during his employment with the company and for 12 months thereafter he will not solicit or attempt to solicit any of our clients, customers or vendors for the purpose of providing services or products that compete with those offered by us for the same 12 month period and, for the same period, he will not solicit, hire, recruit or attempt to hire or recruit, or induce the termination of employment of any employee of the 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 extended 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.

On April 25, 2025, we entered into a new employment agreement with Aviv Hillo, who has been the Company's General Counsel since June 2018 and Executive Vice President of Mergers and Acquisitions since May 2022. The new employment agreement, which goes into effect as of June 1, 2025, extends Mr. Hillo's employment through June 1, 2027, and is automatically renewable for successive one-year periods thereafter unless either party provides timely notice of intent to terminate the agreement. The employment agreement provides that Mr. Hillo will receive an annual base salary of \$456,000. In 2025, Mr. Hillo will be eligible for an annual performance-based cash bonus subject to the terms of the 2018 Plan and prorated based on the number of days from the effective date until the end of the year. Starting in 2026, and in subsequent years, Mr. Hillo will be eligible to receive an annual performance-based cash bonus in accordance with the STI Plan. In both 2025 and subsequent years, the target amount of such bonus will be equal to 55% of his annual base salary and the bonus amount will be based on meeting key performance indicators involving financial and strategic goals established by us with specific performance targets and potential awards determined by the Compensation Committee. Mr. Hillo will also be eligible to receive aggregate annual equity awards in accordance with the LTI Plan equal to 55% of his annual base salary during the remainder of 2025 and through 2026. Such awards will be issued in the form of restricted stock units. Of such restricted stock units, 50% of the restricted stock units are designated as performance-based stock awards and will vest in four equal installments upon the achievement of specified escalating stock price thresholds, and 50% of the restricted stock units are designated as time-based stock awards and will vest in equal one-third increments on each anniversary of the grant date, in each instance subject to his continued employment with the Company on the applicable vesting date and satisfying the key performance indicators and other performance criteria. In 2027 and any renewal terms, performance-based and time-based equity awards will be made at the discretion of the Compensation Committee and vesting terms will be included in any award agreements, with a bonus amount of up to 55% of Mr. Hillo's annual base salary. We also agreed to grant Mr. Hillo a one-time performance-based award of \$100,000 worth of restricted stock, vesting annually in equal one-third installments beginning on the first anniversary of the grant date. The above cash bonus and equity awards are subject to the Company's "clawback" policies.

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.

Compensation of Directors

The following table provides information for 2024 regarding all compensation awarded to, earned by or paid to each person who served as a director for all or some portion of 2024:

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 (\$)
Martha J. Crawford	\$ 5,435	\$ -	\$ -	\$ -	-	\$ -	\$ 5,435
Jack Levine	\$ 105,000	\$ 150,000	\$ -	\$ -	-	\$ -	\$ 255,000
Ritsaart J.M. van Montfrans	\$ 158,700	\$ 180,000	\$ -	\$ -	-	\$ -	\$ 338,700
Mahidhar (Mahi) Reddy ⁽²⁾	\$ -	\$ -	\$ -	\$ -	-	\$ 137,191	\$ 137,191
Kristina A. Peterson	\$ 97,500	\$ 150,000	\$ -	\$ -	-	\$ -	\$ 247,500
Cedric L. Richmond	\$ 100,000	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ 250,000
Total	\$ 466,635	\$ 630,000	\$ -	\$ -	\$ -	\$ 137,191	\$ 1,233,826

(1) Mr. van Montfrans was awarded 48,649 restricted stock units representing a contingent right to receive one share of Common Stock and Messrs. Levine and Richmond and Ms. Peterson were each awarded 40,541 restricted stock units representing a contingent right to receive one share of Common Stock. These awards were granted on July 18, 2024 pursuant to the 2018 Incentive Compensation Plan with respect to service as a director during 2024-2025. The restricted stock units vest upon the earlier of (a) July 18, 2025 or (b) the date immediately preceding the next annual meeting of the stockholders of our company.

(2) 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. Mr. Reddy did not stand for reelection to the Board at the July 16, 2024 annual meeting of stockholders.

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 CGS Committee - \$10,000; Member of the Nominating and CGS Committee - \$5,000; and (iv) Chair of the Strategy & Growth Committee - \$10,000; Member of the Strategy & Growth 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.

As of December 31, 2024, stock options to purchase an aggregate of 986,165 shares of common stock and 4,974,178 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 during the 2024 fiscal year. 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, 2024, we had 594 employees, including 542 full-time employees.

We determined the total annual compensation for our employees for the year ended December 31, 2024 using data from our payroll records for the month of December 2024, which we then extrapolated for the full year of 2024. 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 CEO during the 2024 fiscal year was annualized based on Mr. Jones' 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, 2024 was \$51,500. For the year ended December 31, 2024, the ratio of our chief executive officer's total annual compensation to that of our median employee was approximately 29:1.

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, 2024. No member of the Compensation Committee was a member of the compensation committee of another entity during the fiscal year ended December 31, 2024. 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, 2024. There were no transactions between any member of the Compensation Committee and the company during the fiscal year ended December 31, 2024 requiring disclosure pursuant to Item 404 of Regulation S-K promulgated under the Exchange Act.

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
2.4	Agreement and Plan of Merger, dated as of 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	
10.29	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 as of 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 as of November 2, 2023, between Blink Charging Co. and the Agents	8-K	10.1	11/22/2023	
10.36*	Executive Advisor Employment Agreement, dated August 27, 2024, by and between Blink Charging Co. and Brendan S. Jones	8-K	10.1	08/30/2024	
10.37*	Chief Executive Officer Employment Agreement, dated January 23, 2025, between Michael Battaglia and Blink Charging Co.	8-K	10.1	01/28/2025	
21.1	Subsidiaries of the Registrant	10-K	21.1	04/09/2025	
23.1	Consent of Grant Thornton LLP	10-K	23.1	04/09/2025	
23.2	Consent of Marcum LLP	10-K	23.2	04/09/2025	
31.1	Rule 13a-14(a) Certification of Principal Executive Officer	10-K	31.1	04/09/2025	
31.2	Rule 13a-14(a) Certification of Principal Financial Officer	10-K	31.2	04/09/2025	
31.3	Rule 13a-14(a) Certification of Principal Executive Officer	10-K/A	31.3	04/29/2025	
31.4	Rule 13a-14(a) Certification of Principal Financial Officer	10-K/A	31.4	04/29/2025	
31.5	Rule 13a-14(a) Certification of Principal Executive Officer				X
31.6	Rule 13a-14(a) Certification of Principal Financial Officer				X
32.1**	Section 1350 Certification of Principal Executive Officer	10-K	32.1	04/09/2025	
32.2**	Section 1350 Certification of Principal Financial Officer	10-K	32.2	04/09/2025	
97.1*	Blink Charging Co. Policy for Recovery of Erroneously Awarded Compensation	10-K	97.1	03/18/2024	
101.INS	Inline XBRL Instance.				X
101.XSD	Inline XBRL Schema.				X
101.PRE	Inline XBRL Presentation.				X
101.CAL	Inline XBRL Calculation.				X
101.DEF	Inline XBRL Definition.				X
101.LAB	Inline XBRL Label.				X
104	Cover Page Interactive Data File (Embedded within the Inline XBRL document)				

* 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: May 14, 2025

By: /s/ Michael C. Battaglia

Michael C. Battaglia
President and Chief Executive Officer
(Principal Executive Officer)

Date: May 14, 2025

By: /s/ Michael P. Rama

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

**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, Michael C. Battaglia, 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 C. Battaglia

Michael C. Battaglia
President and Chief Executive Officer
(Principal Executive Officer)
May 14, 2025

**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)

May 14, 2025
