

OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
<u>Towe Steven Mark</u>	<u>Powerfleet, Inc. [AIOT]</u>	☒ Director 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	☒ Officer (give title below) Other (specify below)
<u>C/O POWERFLEET, INC.</u>	<u>02/25/2026</u>	<u>Chief Executive Officer</u>
<u>123 TICE BOULEVARD</u>	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(Street)		☒ Form filed by One Reporting Person
<u>WOODCLIFF LAKE NJ 07677</u>		Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.01 per share	02/25/2026		A		193,545 ⁽¹⁾	A	\$0	2,526,237	D	
Common Stock, par value \$0.01 per share	02/25/2026		A		387,090 ⁽²⁾	A	\$0	2,913,327	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. On February 25, 2026 (the "Grant Date"), the reporting person was granted 193,545 restricted stock units ("RSUs") under the Powerfleet, Inc. 2018 Incentive Plan, as amended (the "2018 Plan"), in consideration for his services as the Chief Executive Officer ("CEO") of Powerfleet, Inc. (the "Company"). Each RSU represents a contingent right to receive one share of the Company's common stock, par value \$0.01 per share ("Common Stock"), upon vesting. Subject to the terms and conditions of a restricted stock unit award agreement and the 2018 Plan, the RSUs vest in equal installments over a three-year period, provided that the reporting person is employed by the Company on each applicable vesting date.

2. On the Grant Date, the reporting person was granted 387,090 performance-based RSUs under the 2018 Plan in consideration for his services as the CEO of the Company. Each RSU represents a contingent right to receive one share of Common Stock upon vesting. The number of RSUs reported represents the target number of RSUs that may be earned by the reporting person. Subject to the terms and conditions of a restricted stock unit award agreement and the 2018 Plan, the actual number of RSUs earned by the reporting person ranges from 0% and 167% of the target number based upon the achievement by the Company of certain performance criteria.

/s/ David Wilson, as Attorney-in-Fact 02/27/2026

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.