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

**FORM 11-K**

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

For the fiscal year ended December 31, 2025

**OR**

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

**Commission file number: 001-39080**

A. Full title of the plan and address of the plan, if different from that of the issuer named below:

Powerfleet, Inc. 401(k) Plan (formerly I.D. Systems, Inc. 401(k) Plan)

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

**POWERFLEET, INC.**  
123 Tice Boulevard  
Woodcliff Lake, New Jersey 07677

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**Powerfleet, Inc. 401(k) Plan (formerly I.D. Systems, Inc. 401(k) Plan)**  
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All other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.

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**REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

Plan Participants and Plan Administrator of the  
Powerfleet, Inc. 401(k) Plan (formerly I.D. Systems, Inc. 401(k) Plan)  
Woodcliff Lake, New Jersey

**Opinion on the Financial Statements**

We have audited the accompanying statements of net assets available for benefits of Powerfleet, Inc. 401(k) Plan (formerly I.D. Systems, Inc. 401(k) Plan, the "Plan") as of December 31, 2025 and 2024, the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in net assets available for benefits for the year ended December 31, 2025, in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on the Plan's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect

to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

**Supplemental Information**

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2025 and Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2025 have been subjected to audit procedures performed in conjunction with the audit of Powerfleet, Inc. 401(k) Plan's (formerly I.D. Systems, Inc. 401(k) Plan) financial statements. The supplemental schedules are the responsibility of the Plan's management. Our audit procedures included determining whether the information presented in the supplemental schedules reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental schedules. In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental schedules are fairly stated in all material respects in relation to the financial statements as a whole.

/s/ Crowe LLP

We have served as the Plan's auditor since 2025.

Chicago, Illinois  
June 29, 2026

**POWERFLEET, INC. 401(k) PLAN (FORMERLY I.D. SYSTEMS, INC. 401(k) PLAN)  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	December 31,	
	2025	2024
<b>ASSETS</b>		
INVESTMENTS		
Powerfleet, Inc. unitized account	\$ 69,381	\$ 200,124
Mutual Funds	21,135,814	17,005,528
Self-directed brokerage accounts	106,807	745,654
Total investments	<u>21,312,002</u>	<u>17,951,306</u>
RECEIVABLES		
Participant contributions receivable	46,571	-
Employer contributions receivable	62,161	-
Notes receivable from participants	263,432	195,267
Total receivables	<u>372,164</u>	<u>195,267</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ 21,684,166</u>	<u>\$ 18,146,573</u>

See notes to financial statements.

**POWERFLEET, INC. 401(k) PLAN (FORMERLY I.D. SYSTEMS, INC. 401(k) PLAN)  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	Year Ended December 31, 2025
<b>ADDITIONS</b>	
Investment Income	
Dividends and income	769,201
Net gain (loss) on sale of assets	(585)
Net appreciation in fair value of investments	2,042,284
Total investment income	<u>2,810,900</u>
Interest income on notes receivable from participants	\$ 20,253
Contributions	
Participants	1,504,557
Employer	487,618
Rollover	506,229
Total contributions	<u>2,498,404</u>
Total	5,329,557

**DEDUCTIONS**

Benefits paid to participants	6,032,813
Administrative and other expenses	78,886
Total deductions	<u>6,111,699</u>
Decrease in net assets before transfer	(782,142)
Plan transfers in (Note 1)	<u>4,319,735</u>
Net increase	<u>3,537,593</u>

<b>NET ASSETS AVAILABLE FOR BENEFIT, BEGINNING OF YEAR</b>	<b>18,146,573</b>
<b>NET ASSETS AVAILABLE FOR BENEFIT, END OF YEAR</b>	<b>\$ <u>21,684,166</u></b>

See notes to financial statements.

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**POWERFLEET, INC. 401(k) PLAN (FORMERLY I.D. SYSTEMS, INC. 401(k) PLAN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2025 and 2024**

**NOTE 1 - DESCRIPTION OF THE PLAN**

The following description of the Powerfleet, Inc. 401(k) Plan (formerly I.D. Systems, Inc. 401(k) Plan) (the “Plan”) provides only general information. Participants should refer to the Plan document for the Plan’s provisions.

**General**

The Plan was originally established by I.D. Systems, Inc. (“I.D. Systems”) in 1998 for the purpose of providing retirement benefits for eligible employees of I.D. Systems. The Plan is a defined contribution plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Trustee of the Plan assets is ADP Retirement Trust Services (the “Trustee”). The named fiduciary for the administration of the Plan is the Director of Human Resources (the “Plan Administrator”).

On October 3, 2019, I.D. Systems became a wholly owned subsidiary of Powerfleet, Inc. (“Powerfleet”), as a result of the acquisition of Pointer Telocation Ltd. (the “Transactions”). Following the completion of the Transactions, employees of I.D. Systems and Powerfleet were eligible to participate in the Plan. Unless otherwise indicated or the context otherwise requires, all references to the “Company” mean Powerfleet and its subsidiaries.

Effective January 1, 2025, the Plan name was changed to the Powerfleet, Inc. 401(k) Plan.

Effective April 1, 2025, the MiX Telematics North America Inc. 401(k) Profit Sharing Plan merged with the Plan, which added approximately 70 participants and \$3,710,053 to the Plan.

Effective July 1, 2025, the Fleet Complete 401(k) Plan merged with the Plan, which added 14 participants and \$609,682 to the Plan.

Employer contributions from the mergers will be funded to a frozen employer contribution source in the Plan which shall be 100% vested.

**Investments**

Participants may direct the investment of their contributions and employer matching contributions into various investment options offered by the Plan and may change investments and transfer amounts between funds daily. The Plan offers a money market mutual fund, mutual funds, inflation protection mutual fund, Powerfleet common stock, and a self-directed brokerage account feature that includes individual stocks, exchange-traded funds, fixed income securities and mutual funds through Charles Schwab & Co. All investments are participant-directed.

Participants may invest in the Powerfleet Stock Fund, which is comprised of a cash component and Powerfleet common stock.

**Contributions**

Participants in the Plan may elect to defer and contribute from 1% to 90% of their annual eligible compensation, as defined by the Plan, not to exceed dollar limitations that are set by law. Participants aged 50 or older may elect to defer and contribute additional amounts to the Plan up to a maximum that is set by law. Participants may also contribute (rollover) amounts representing distributions from other qualified defined benefit or qualified defined contribution plans.

The Plan includes an auto-enrollment provision whereby all newly eligible participants are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6% of eligible compensation.

The Company may contribute to the Plan a matching contribution and employer discretionary contribution. The matching contribution is equal to 100% of the participant’s elective deferrals that do not exceed 3% of the participant’s eligible compensation. Matching contributions are subject to vesting requirements. For the plan year ended December 31, 2025, the Company’s matching contributions were \$487,618. There were no employer discretionary contributions for the plan year ended December 31, 2025.

**Participant Accounts**

Each participant account is credited with the participant’s share of any employer contributions, any contributions made by the participant, and the participant’s share of any investment earnings (losses) and increases (decreases) in the value of investments. All reasonable costs and expenses incurred by the Plan Administrator and the Trustee in administering the Plan are charged against the accounts of all participants unless the Company elects to pay such expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

**Vesting**

Participants are immediately vested in their contributions plus actual earnings (losses) thereon. Participants vest in the Plan’s discretionary match portion of their accounts as follows:

Years of Vesting Service	Percentage Vested
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Less than 1 year	0%
1 but less than 2 years	20%
2 but less than 3 years	40%
3 but less than 4 years	60%
4 but less than 5 years	80%
5 or more years	100%

**POWERFLEET, INC. 401(k) PLAN (FORMERLY I.D. SYSTEMS, INC. 401(k) PLAN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2025 and 2024**

**NOTE 1 - DESCRIPTION OF THE PLAN (Continued)**

**Notes Receivable from Participants**

The Plan permits participants to borrow from their vested account balance. A participant is permitted to borrow up to 50% of his or her vested account balance, not to exceed \$50,000. The minimum loan a participant may take is \$1,000. All loans must be repaid in level payments on at least a quarterly basis over a five-year period unless the loan is for the purchase of a principal residence in which case the loan may be repaid within a reasonable period of time determined at the time the loan is made. The loans are secured by the balance of the participant's vested account and bear interest at a rate commensurate with market rates.

**Payment of Benefits**

A participant's vested account balance is payable upon retirement, disability, death or other termination of employment. Distributions are payable in a lump sum or in installments over a period not exceeding the participant's life expectancy. However, if the value of a participant's vested account is \$7,000 or less, it is only payable in a lump sum.

A participant may withdraw all or a portion of his or her vested account during employment if he or she has reached age 59-1/2. A participant may withdraw his or her own contributions (but not earnings on those contributions) during employment for certain hardship reasons.

Upon the death or total permanent disability of an active participating employee, such employee's beneficiary is entitled to the total amount of the employee's account without penalty plus an allocation of any Company contribution relating to the year in which the death or total permanent disability occurred.

Separated participants with vested account balances exceeding \$7,000 may delay the timing of the receipt of benefits subject to minimum distribution rules required by law. Participants with a balance of \$7,000 or less may be paid out without the participant's consent in a single-sum payment or by direct rollover to an individual retirement account ("IRA") or other eligible retirement plan as soon as reasonably practicable following the date of employment termination.

**Forfeited Accounts**

If a participant terminates employment with the Company at a time when the participant does not have a fully vested account, the nonvested employer contributions and actual earnings thereon are forfeited. Forfeitures may be used to reduce future employer matching contributions or cover future administrative expenses. No forfeitures were used during the year ended December 31, 2025 to pay for the Plan's expenses. Forfeitures available at December 31, 2025 and 2024 totaled \$22,589 and \$83,016, respectively. Forfeitures used to offset employer matching contributions during the year ended December 31, 2025, were \$138,051.

**Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and/or to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become fully vested with all rights to any amounts in their respective accounts.

**POWERFLEET, INC. 401(k) PLAN (FORMERLY I.D. SYSTEMS, INC. 401(k) PLAN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2025 and 2024**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition**

Investments are participant-directed and reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis and dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are recorded as deemed

distributions based upon the terms of the Plan document.

### Benefit Payments

Benefits are recorded when paid.

### Administrative Expenses

Administrative expenses, including custodial and administrative fees, are paid by the Plan. Some expenses are a reduction of investment return and included in investment income reported by the Plan. Administrative expenses for loans and distributions are paid by the participant. Certain other expenses such as audit and accounting fees are paid by the Company.

**POWERFLEET, INC. 401(k) PLAN (FORMERLY I.D. SYSTEMS, INC. 401(k) PLAN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2025 and 2024**

### NOTE 3 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board *Accounting Standards Codification* ("Codification"), *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the Codification are as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

**POWERFLEET, INC. 401(k) PLAN (FORMERLY I.D. SYSTEMS, INC. 401(k) PLAN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2025 and 2024**

### NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Powerfleet, Inc. unitized account: Valued at closing price reported on active market on which the securities are traded, plus cash.

Self-directed brokerage accounts: Accounts consist of individual stocks, exchange-traded funds, fixed income securities and mutual funds that are valued on the basis of readily determinable market prices.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding methods described may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table presents the fair value hierarchy for the Plan's investments at fair value as of December 31, 2025 and 2024:

	Investments at Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Powerfleet, Inc. unitized account	\$ 69,381	\$ -	\$ -	\$ 69,381
Mutual Funds	21,135,814	-	-	21,135,814
Self-directed brokerage accounts	-	106,807	-	106,807
Total assets in the fair value hierarchy	<u>\$ 21,205,195</u>	<u>\$ 106,807</u>	<u>\$ -</u>	<u>\$ 21,312,002</u>
Total investments at fair value				<u>\$ 21,312,002</u>

	Investments at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Powerfleet, Inc. unitized account	\$ 200,124	\$ -	\$ -	\$ 200,124
Mutual Funds	17,005,528	-	-	17,005,528
Self-directed brokerage accounts	-	745,654	-	745,654
Total assets in the fair value hierarchy	\$ 17,205,652	\$ 745,654	\$ -	\$ 17,951,306
Total investments at fair value				\$ 17,951,306

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

As of December 31, 2025 and 2024, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

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**POWERFLEET, INC. 401(k) PLAN (FORMERLY I.D. SYSTEMS, INC. 401(k) PLAN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2025 and 2024**

**NOTE 4 - RELATED PARTY AND PARTY-IN INTEREST TRANSACTIONS**

The Plan engages in certain transactions involving the Company, ADP Retirement Services (“ADP”), recordkeeper of the Plan, and affiliates of Charles Schwab & Co., which are parties-in-interest under the provisions of ERISA. These transactions involve the purchase and sale of the Company’s common stock fund, fees paid to ADP, and a self-directed brokerage feature managed by affiliates of Charles Schwab & Co.

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan, including the Company. The Plan invested in common stock of the Company and issued loans to participants when administered by ADP for the years ended December 31, 2025 and 2024. Fees paid to ADP for the years ended December 31, 2025 were \$6,339.

There are no further related party transactions between the Plan and the Company.

As of December 31, 2025 and 2024, the Plan held 12,337 and 28,367 shares, respectively, of the Powerfleet Stock Fund with a fair value of \$69,381 and \$200,124, respectively. For the year ended December 31, 2025, the Plan purchased \$20,155 and sold \$133,455 of the Powerfleet Stock Fund, did not record any dividend income, and had a total net depreciation of \$17,443.

As of December 31, 2025 and 2024, the self-directed brokerage account managed by affiliates of Charles Schwab & Co. totaled \$06,807 and \$745,654, respectively.

As of December 31, 2025 and 2024, the Plan held \$263,432 and \$195,267, respectively, in loans to participants at interest rates that ranged from 5.25% to 10.50% per annum.

**NOTE 5 - TAX STATUS**

The sponsor of the volume submitter document has received a favorable determination letter from the Internal Revenue Service (“IRS”) dated October 6, 2020, stating that the form of the Plan is qualified under Section 401 of the Internal Revenue Code (the “Code”), and therefore, the related trust is tax exempt. In accordance with Revenue Procedure 2005-16, the Company has chosen to rely on the IRS determination letter issued to the sponsor of the volume submitter document as evidence that the form of the Plan is tax-qualified. The Plan has been amended since receiving the determination letter. Management believes the Plan is being operated in compliance with the applicable requirements of the Code and that the Plan is qualified and the related trust is exempt from taxation. The Plan is also required to be operated in conformity with the Code to maintain its tax-qualified status. The Plan Administrator believes that the Plan, which has been amended since the date of the determination letter, continues to be tax-qualified in both form and operation.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 6 - RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the statements of net assets available for benefits.

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**POWERFLEET, INC. 401(k) PLAN (FORMERLY I.D. SYSTEMS, INC. 401(k) PLAN)**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2025 and 2024**

**NOTE 7 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The Plan prepares its Form 5500 on a cash basis. The following is a reconciliation of net assets available for benefits from Form 5500 to the financial statements as of December 31:

	2025	2024
Net assets available for benefits per Form 5500	\$ 21,571,576	\$ 18,135,853
Add: Participant contributions receivable	46,571	-
Add: Employer contributions receivable	62,161	-

Add: Deemed loans	3,858	10,720
Net assets available for benefits per the financial statements	<u>\$ 21,684,166</u>	<u>\$ 18,146,573</u>

The following is a reconciliation of net decrease in net assets available for benefit from Form 5500 to the financial statements for the year ended December 31:

	2025
Net decrease in net assets available for benefit per Form 5500	\$ (884,012)
Add: Participant contributions receivable	46,571
Add: Employer contributions receivable	62,161
Less: Deemed loans	(6,862)
Net decrease in net assets available for benefit before transfers per financial statements	<u>\$ (782,142)</u>

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**POWERFLEET, INC. 401(k) PLAN (FORMERLY I.D. SYSTEMS, INC. 401(k) PLAN)**  
**SCHEDULE H, LINE 4(a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**  
**EIN 22-3270799 PLAN #001**  
**Year Ended December 31, 2025**

Check here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
X	\$ 306			

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**POWERFLEET, INC. 401(k) PLAN (FORMERLY I.D. SYSTEMS, INC. 401(k) PLAN)**  
**SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**EIN 22-3270799 PLAN #001**  
**December 31, 2025**

(a)	(b) Identity of Issue Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost**	(e) Current Value
	Dimensional Fund Advisors	DFA Inflation Protected Securities Portfolio - Institutional Class	\$	115,446
	Fidelity Investments	Fidelity Multi-Asset Index Fund		114,906
*	Powerfleet, Inc. unitized account	Powerfleet Stock Fund		69,381
*	Charles Schwab & Co.	Self-Directed Brokerage Account		106,807
	Nomura	Nomura Intl Core EQ R6		839,435
	Nuveen	Nuveen EM Markets EQ Index R6		110,149
	Nuveen	Nuveen LC Growth Index R6		4,294,985
	Nuveen	Nuveen LC Index 2020 R6		47,561
	Nuveen	Nuveen LC Index 2025 R6		324,108
	Nuveen	Nuveen LC Index 2030 R6		312,051
	Nuveen	Nuveen LC Index 2035 R6		631,039
	Nuveen	Nuveen LC Index 2040 R6		1,070,366
	Nuveen	Nuveen LC Index 2045 R6		1,453,903
	Nuveen	Nuveen LC Index 2050 R6		519,898
	Nuveen	Nuveen LC Index 2055 R6		307,848
	Nuveen	Nuveen LC Index 2060 R6		230,407
	Nuveen	Nuv Lifecycle Idx Ret Inc R6		368,691
	Vanguard	Vanguard 500 Index Fund - Admiral Class		2,832,373
	Vanguard	Vanguard Balanced Index Fund - Admiral Class		1,650,987
	Vanguard	Vanguard High Yield Corporate Fund - Admiral Class		259,040
	Vanguard	Vanguard Intermediate Term Bond Fund - Admiral Class		880,053
	Vanguard	Vanguard International Growth Fund - Admiral Class		513,301
	Vanguard	Vanguard Long Term Investment Grade Fund - Admiral Class		56,142
	Vanguard	Vanguard Mid-Cap Growth Index Fund - Admiral Class		869,498
	Vanguard	Vanguard Mid-Cap Index Fund - Admiral Class		427,992
	Vanguard	Vanguard Mid-Cap Value Index Fund - Admiral Class		490,896
	Vanguard	Vanguard Short Term Corporate Bond Index Fund - Admiral Class		77,937
	Vanguard	Vanguard Small Cap Growth Index Fund - Admiral Class		102,962
	Vanguard	Vanguard Small Cap Index Fund - Admiral Class		654,912
	Vanguard	Vanguard Small Cap Value Index Fund - Admiral Class		133,416

Vanguard	Vanguard Treasury Money Market Fund - Investor Class	530,117
Vanguard	Vanguard Value Index Fund - Admiral Class	540,106
Franklin	Franklin Utilities Fund - R6	44,732
Vanguard	Vanguard Real Estate Index Adm	4,358
Vanguard	Vanguard Health Care Fund Adm	26,890
Vanguard	Vanguard Tax-Managed Bal Adm	1,538
Vanguard	Vanguard Total Intl Bd Idx Adm	113,536
Vanguard	Vanguard Info Tech Idx Admiral	184,235
*	Notes Receivable from Participants Interest Rates 5.25% to 10.50% per annum maturing through April 2035	259,574
		<b>\$ 21,571,576</b>

\*Indicates party-in-interest to the Plan.

\*\*Cost omitted for participant-directed investment

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#### SIGNATURE

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the person who administers the Powerfleet, Inc. 401(k) Plan (formerly I.D. Systems, Inc. 401(k) Plan) has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

**Powerfleet, Inc. 401(k) Plan (formerly I.D. Systems Inc. 401(k) Plan)**

/s/ David Wilson

David Wilson  
Chief Financial Officer

June 29, 2026

Date

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#### EXHIBIT INDEX

Exhibit No.    Description

23.1            [Consent of Independent Registered Public Accounting Firm](#)

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**CONSENT OF INDEPENDENT REGISTERED ACCOUNTING FIRM**

We consent to the incorporation by reference in Registration Statement No. 333-234081 on Form S-8 of Powerfleet, Inc. of our report dated June 29, 2026 appearing in this Annual Report on Form 11-K of Powerfleet, Inc. 401(k) Plan (formerly I.D. Systems, Inc. 401(k) Plan) for the year ended December 31, 2025.

/s/ Crowe LLP

Chicago, Illinois  
June 29, 2026

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