SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

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

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 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 *

Lalljie Paul S

(Last) (First) (Middle)

C/O POWERFLEET, INC.
123 TICE BOULEVARD

(Street)

WOODCLIFF LAKE MD 07677

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

Powerfleet, Inc. [AIOT]

3. Date of Earliest Transaction (Month/Day/Year)

08/11/2026

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

Director
10% Owner
X Officer (give title below)
Other (specify below)

See remarks

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person
Form filed by More than One Reporting Person

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	08/11/2026		A		225,000[(1)]	A	$0	225,000	D	
Common Stock, par value $0.01 per share	08/11/2026		A		225,000[(2)]	A	$0	450,000	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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. On August 11, 2026 (the "Grant Date"), Paul S. Lalljie (the "Reporting Person") was granted 225,000 restricted stock units ("RSUs") under the Powerfleet, Inc. 2018 Incentive Plan, as amended (the "2018 Plan"), in consideration of his appointment as President and Chief Financial Officer ("CFO") of Powerfleet, Inc. (the "Company"). Subject to the terms and conditions of an award agreement and the 2018 Plan, the RSUs shall vest in equal installments on each of the first three anniversaries of the grant date, provided that the Reporting Person is employed by the Company on each such date.

2. On the Grant Date, the Reporting Person was granted 225,000 performance-based RSUs ("PSUs") under the 2018 Plan in consideration for his appointment as the President and CFO of the Company. Each PSU represents a contingent right to receive one share of Common Stock upon vesting. The number of PSUs reported represents the target number of PSUs that may be earned by the Reporting Person. Subject to the terms and conditions of an award agreement and the 2018 Plan, the actual number of PSUs earned by the Reporting Person ranges from 0% and 150% of the target number based on the Company's stock price performance during the performance period that ends March 31, 2029, provided that the Reporting Person remains employed by the Company through the end of the performance period.

Remarks:

Paul S. Lalljie is the President and Chief Financial Officer of Powerfleet, Inc.

/s/ Paul S. Lalljie — 08/11/2026

** 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.