

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 11, 2021 (July 1, 2020)

MICT, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-35850
(Commission File Number)

27-0016420
(I.R.S. Employer Identification No.)

28 West Grand Avenue, Suite 3 Montvale, New Jersey 07645
(Address of principal executive offices) (Zip Code)

(201) 225-0190
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	MICT	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Effective on July 1, 2020, the Board of Directors of MICT, Inc. (the "Company") approved new salary conditions for Darren Mercer, the Company's Chief Executive Officer. The salary conditions included (i) an annual base fee of \$495,000 per year (the "Base Fee"), (ii) a signing bonus of \$100,000 and, (iii) a total annual bonus in accordance with the bonus program adopted by the Company from time-to-time with a target bonus opportunity equal to 100% of the Base Fee. In addition, the Board of Directors may declare and grant a discretionary bonus for Mr. Mercer based on various targets and performance criteria to be established and determined by the Board of Directors, in its sole discretion. On December 21, 2020 the board of directors approved an additional bonus to Mr. Mercer equal to \$200,000.

Item 8.01 Other Events

On February 11, 2021, the Company announced that it has entered into a Securities Purchase Agreement (the "Purchase Agreement") with certain institution investors for the sale of (i) 22,471,904 shares of common stock, (ii) 22,471,904 Series A Warrants to purchase 22,471,904 shares of common stock and (iii) 11,235,952 Series B Warrants to purchase 11,235,952 shares of common stock at a combined purchase price of \$2.67 (the "Offering"). The gross proceeds to the Company from the Offering are expected to be approximately \$60,000,000 before deducting placement agent fees and other estimated Offering expenses. The Series A Warrants will be exercisable six months after the date of issuance, have an exercise price of \$2.80 per share and will expire five and one-half years from the date of issuance. The Series B Warrants will be exercisable six months after the date of issuance, have an exercise price of \$2.80 per share and will expire three and one-half years from the date of issuance.

The Offering is expected to close on or about February 16, 2021, subject to customary closing conditions.

A.G.P./Alliance Global Partners is acting as the exclusive placement agent for the Company, on a "reasonable best efforts" basis, in connection with the Offering.

On February 11, 2021, the Company issued a press release announcing its entry into the Purchase Agreements. A copy of the press release issued by the Company is attached hereto as Exhibit 99.1 and is incorporated by reference into this Item 8.01.

Item 9.01 Financial Statements and Exhibits.

Set forth below is a list of Exhibits included as part of this Current Report.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 11, 2021

MICT, INC.

/s/ Darren Mercer

Darren Mercer
Chief Executive Officer

MICT Announces \$60 Million Registered Direct Offering Priced At-The-Market Under Nasdaq Rules

MONTVALE, N.J., February 11, 2021 /Globe Newswire/ -- MICT, Inc. (Nasdaq: MICT) (the "Company"), today announced it has entered into securities purchase agreements with institutional investors for the purchase and sale of (i) 22,471,904 shares of common stock, (ii) 22,471,904 Series A Warrants to purchase 22,471,904 shares of common stock and (iii) 11,235,952 Series B Warrants to purchase 11,235,952 shares of common stock at a combined purchase price of \$2.67. The gross proceeds to MICT from this offering are expected to be approximately \$60,000,000 before deducting placement agent fees and other estimated offering expenses. The Series A Warrants will be exercisable six months after the date of issuance, have an exercise price of \$2.80 per share and will expire five and one-half years from the date of issuance. The Series B Warrants will be exercisable six months after the date of issuance, have an exercise price of \$2.80 per share and will expire three and one-half years from the date of issuance. The offering is expected to close on or about February 16, 2021, subject to customary closing conditions.

A.G.P./Alliance Global Partners is acting as sole placement agent for the offering

This offering is being made pursuant to an effective shelf registration statement on Form S-3 (No. 333-248602) previously filed with the U.S. Securities and Exchange Commission (the "SEC") that was declared effective by the SEC on September 14, 2020. A prospectus supplement and accompanying prospectus describing the terms of the proposed offering will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>. Electronic copies of the prospectus supplement may be obtained, when available, from A.G.P./Alliance Global Partners, 590 Madison Avenue, 28th Floor, New York, NY 10022 or via telephone at 212-624-2060 or email: prospectus@allianceg.com. Before investing in this offering, interested parties should read, in their entirety, the prospectus supplement and the accompanying prospectus and the other documents that MICT, Inc. has filed with the SEC that are incorporated by reference in such prospectus supplement and the accompanying prospectus, which provide more information about MICT, Inc. and such offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About MICT

MICT, Inc. (Nasdaq: MICT) operates through its subsidiaries, GFH Intermediate Holdings Ltd. ("GFHI") and Micronet Ltd. ("Micronet"). GFHI's versatile proprietary trading technology platform is designed to serve a large number of high growth sectors in the global fintech space. Primary areas of focus include online brokerage for equities trading and wealth management services and sales of insurance products in several high-growth foreign markets, including Asia, where GFHI owns a substantial database of users. Micronet operates in the growing telematics and commercial Mobile Resource Management market, mainly in the United States and Europe. Micronet designs, develops, manufactures, and sells mobile computing solutions that provide fleet operators and field workforces with computing solutions in challenging work environments.

Forward-looking Statement

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and Private Securities Litigation Reform Act, as amended, including those relating to the timing and completion of the proposed offering and other statement that are predictive in nature. Such forward-looking statements and their implications involve known and unknown risks, uncertainties and other factors that may cause actual results or performance to differ materially from those projected. The forward-looking statements contained in this press release are subject to other risks and uncertainties, including those set forth in the Company's filings with the SEC, including, without limitation, its Annual Report on Form 10-K for the year ended December 31, 2019, its Quarterly Reports Form 10-Q, and its Current Reports on Form 8-K, as well as the risks identified in the shelf registration statement and the prospectus supplement relating to the offering. Except as otherwise required by law, the Company is under no obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

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