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**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): October 1, 2024**

**NEXTPLAT CORP**

(Exact Name of Registrant as Specified in its Charter)

**Nevada**  
(State or Other Jurisdiction  
of Incorporation or Organization)

**001-40447**  
(Commission  
File No.)

**65-0783722**  
(I.R.S. Employer  
Identification No.)

**3250 Mary St., Suite 410**  
**Coconut Grove, FL 33133**  
(Address of principal executive offices and zip code)

**(305) 560-5355**  
(Registrant's telephone number, including area code)

(Former name or former address, if changed from 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 (see General Instruction A.2. below):

- 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)).

Indicate by check mark whether the registrant is an emerging growth company 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.

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

<u>Title of each class</u>	<u>Trading Symbol (s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.0001	NXPL	The Nasdaq Stock Market, Inc.
Warrants	NXPLW	The Nasdaq Stock Market, Inc.

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## Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

The Board of Directors (the “Board”) of NextPlat Corp (the “Company”) unanimously elected Ms. Elizabeth Alcaine to the Board to fill a vacancy in the Board effective as of October 1, 2024, and to serve until her successor shall have been duly elected and qualified or until her earlier resignation or removal.

Ms. Alcaine, age 55, combines over 25 years of experience in the healthcare sector. Prior to joining the Board, Ms. Alcaine served as a member of the board of directors of Progressive Care Inc. She also currently serves as president of the Coral Coast HOA Board. In 2017, Ms. Alcaine became a co-founder of AskVetMD, a platform that makes veterinarians easily accessible, and remained until 2022. During 2023, she became a consultant for AskVetMD. From 2009 through 2018, Ms. Alcaine was an Advisory Committee member for the Miami Childrens Hospital Foundation. She has an undergraduate degree from Miami Dade College. Ms. Alcaine was appointed to the Board because of her extensive experience in the healthcare sector.

In connection with Ms. Alcaine’s appointment to the Board, the Company entered into an independent director agreement with Ms. Alcaine that is effective as of October 1, 2024 (the “Alcaine Agreement”). The Alcaine Agreement has a term of one year. The term of the Alcaine Agreement may be extended for one-year periods upon re-appointment or election to the Board, unless terminated by the Company or Ms. Alcaine. Ms. Alcaine’s compensation includes common stock issued on an annual basis for so long as Ms. Alcaine serves on the board equivalent to \$25,000, as determined based on the average closing price on the three trading days immediately preceding the anniversary date of the agreement. In addition, Ms. Alcaine shall be entitled to receive bonus(es) as determined by the Board and its Compensation Committee and to participate in any other compensation plans adopted by the Board for which Ms. Alcaine is eligible. Ms. Alcaine is also eligible for such grants of awards under stock option or other equity incentive plans as the Compensation Committee of the Company may from time to time determine. The Company is required to pay or to reimburse Ms. Alcaine for all reasonable out-of-pocket expenses actually incurred or paid by Ms. Alcaine in the course of her service, consistent with the Company’s policy. The Alcaine Agreement also contains certain provisions that are customary for agreements of this nature, including, without limitation, confidentiality provisions, indemnification provisions, etc.

The foregoing description of the Alcaine Agreement is qualified in its entirety by the actual text of the agreement, which is attached hereto as Exhibits 10.1, and is incorporated herein by reference.

In addition, on October 1, 2024 the Board approved the membership of the Company’s audit committee, compensation committee, and nominating committee. The membership of each such committee is now as follows:

- **Audit Committee:** Rodney Barreto (Committee Chair), Louis Cusimano, and Hector Delgado
- **Compensation Committee:** Hector Delgado (Committee Chair), Louis Cusimano, and Anthony Armas
- **Nominating Committee:** Louis Cusimano (Committee Chair), Rodney Barreto, and Elizabeth Alcaine

There is no arrangement or understanding between Ms. Alcaine and any other person pursuant to which Ms. Alcaine was appointed as a director. In addition, there are no family relationships between Ms. Alcaine and any director, executive officer, or person nominated or chosen by the Company to become a director or executive officer. Ms. Alcaine has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

## Item 9.01. Financial Statements and Exhibits.

Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#">Elizabeth Alcaine Independent Director Agreement</a>
104	Cover Page Interactive Data File (formatted as Inline XBRL)

**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.

**NEXTPLAT CORP.**

By: /s/ Charles M. Fernandez  
Name: Charles M. Fernandez  
Title: Executive Chairman and Chief Executive Officer

Dated: October 4, 2024

**INDEPENDENT DIRECTOR AGREEMENT**

**INDEPENDENT DIRECTOR AGREEMENT** (this “*Agreement*”) made as of October 1, 2024 by and between **NEXTPLAT CORP**, a Nevada corporation (the “*Company*”) and Elizabeth Alcaine (“*Nominee*”).

**WHEREAS**, the Company desires to attract and retain a director who will consent to serve as a member of the Board of Directors of the Company (the “*Board*”); and

**WHEREAS**, the Company believes that Nominee possesses valuable qualifications and abilities to serve on the Company’s Board and its committees.

**NOW, THEREFORE**, the parties agree as follows:

1. **Term.** This Agreement is effective as of the date hereof (the “Effective Date”). You consent to serve as a Director of the Company for an initial term of one year if elected or appointed and, upon re-appointment or election to the Board of the Company, to serve as a member of the Board of the Company.

2. **Services.** You shall render services as a member of the Board and such committees of the Board as the Board may designate, subject to your agreement to serve on such committees (hereinafter, your “Duties”). You acknowledge that this is not an employment agreement and shall not be construed or interpreted to create any right for you to be employed by the Company. During the term of this Agreement, you shall attend and participate in such number of meetings of the Board and of the committees of which you may become a member (if any) as regularly or specially called. You may attend and participate at each such meeting, via teleconference or in person. You shall consult with the other members of the Board and committee (if any) regularly and as necessary via telephone, electronic mail or other forms of correspondence.

Your committee assignments shall be:	Member	Chairperson
Audit Committee		
Compensation Committee		
Nominating Committee	X	

3. **Services for Others.** You shall be free to represent or perform services for other persons during the term of this Agreement. However, you agree that you do not presently perform and do not intend to perform, during the term of this Agreement, similar duties, consulting or other services for companies whose businesses are or would be, in any way, competitive with the Company (except for companies previously disclosed by you to the Company in writing). Should you propose to perform similar duties, consulting or other services for any such company, you agree to notify the Company in writing in advance (specifying the name of the organization for whom you propose to perform such services) and to provide information to the Company sufficient to allow it to determine if the performance of such services would conflict with areas of interest to the Company.

4. **Compensation.**

- Common Stock. The Director shall be issued on an annual basis, for so long as the Director serves on the Board, the number of shares of the Company’s common stock equivalent to \$25,000 (Twenty-Five Thousand Dollars) as determined based on the average closing price on the three trading days immediately preceding the anniversary date of the agreement. The shares will be issued on the anniversary date of the agreement.
- In addition to the Annual Director Fee set forth in Section 4(a), you shall be entitled to receive bonus(es) as determined by the Board and its Compensation Committee and to participate in any other compensation plans adopted by the Board for which you are eligible.
- Equity Awards. You shall be eligible for such grants of awards under stock option or other equity incentive programs of the Corporation including, but not limited to, plans adopted by the Board and approved by the Corporation’s stockholders (or any successor or replacement plan adopted by the Board and approved by the Corporation’s stockholders) (the “Plan”) as the Compensation Committee of the Corporation may from time to time determine (the “Share Awards”). Share Awards shall be subject to the applicable Plan terms and conditions, provided, however, that Share Awards shall be subject to any additional terms and conditions as are provided herein or in any award certificate(s), which shall supersede any conflicting provisions governing Share Awards provided under the Plan.
- The Corporation shall pay or reimburse you for all reasonable, pre-approved out-of-pocket expenses actually incurred or paid by the Employee in the course of his/her service, including travel expenses for in-person meetings) consistent with the Corporation’s policy for reimbursement of expenses which may be modified from time to time without notice.

5. **No Assignment.** Because of the personal nature of the services to be rendered by you, this Agreement may not be assigned by you without the prior written consent of the Company.

6. **Confidential Information; Non-Disclosure.** In consideration of your access to certain Confidential Information (as defined below) of the Company, in connection with your business relationship with the Company, you hereby represent and agree as follows:

a. **Definition.** For purposes of this Agreement the term “Confidential Information” means: (i) any information which the Company possesses that has been created, discovered or developed by or for the Company, and which has or could have commercial value or utility in the business in which the Company is engaged; and (ii) any information which is related to the business of the Company and is generally not known by non-Company personnel. Confidential Information includes, without limitation, trade secrets and any information concerning products, processes, formulas, designs, inventions (whether or not patentable or registrable under copyright or similar laws, and whether or not reduced to practice), discoveries, concepts, ideas, improvements, techniques, methods, research, development and test results, specifications, data, know-how, software, formats, marketing plans, and analyses, business plans and analyses, strategies, forecasts, customer and supplier identities, characteristics and agreements.

b. **Exclusions.** Notwithstanding the foregoing, the term Confidential Information shall not include: (i) any information which becomes generally available to the public other than as a result of a breach of the confidentiality portions of this Agreement, or any other agreement requiring confidentiality between the Company and you; (ii) information received from a third party in rightful possession of such information who is not restricted from disclosing such information; (iii) information known by you prior to receipt of such information from the Company, which prior knowledge can be documented; and (iv) information you are required to disclose pursuant to any applicable law, regulation, judicial or administrative order or decree, or request by other regulatory organization having authority pursuant to the law; provided, however, that you shall first have given prior written notice to the Company and made a reasonable effort to obtain a protective order requiring that the Confidential Information not be disclosed.

c. **Documents.** You agree that, without the express written consent of the Company, you will not remove from the Company’s premises or retain following the termination of this Agreement or your service to the Company any notes, formulas, programs, data, records, machines or any other documents or items which in any manner contain or constitute Confidential Information, nor will you make reproductions or copies of same. You shall promptly return any such documents or items, along with any reproductions or copies to the Company upon the Company’s demand, upon termination of this Agreement, or upon your termination or Resignation (as defined in Section 9 herein).

d. **Confidentiality.** You agree that you will at all times hold in trust and confidence all Confidential Information and will not disclose to others, directly or indirectly, any Confidential Information or anything relating to such information without the prior written consent of the Company, except as may be necessary to

perform your duties to the Company as a member of the Board. You further agree that you will not use any Confidential Information without the prior written consent of the Company, except as may be necessary to perform your duties to the Company as a member of the Board. Notwithstanding the foregoing, you may disclose Confidential Information to your legal counsel and accounting advisors who have a need to know such information for accounting or tax purposes and who agree to be bound by the provisions of this paragraph (d).

e. Ownership. You agree that Company shall own all right, title and interest (including patent rights, copyrights, trade secret rights, mask work rights, trademark rights, and all other intellectual and industrial property rights of any sort throughout the world) relating to any and all inventions (whether or not patentable), works of authorship, mask works, designations, designs, know-how, ideas and information made or conceived or reduced to practice, in whole or in part, by you during the term of this Agreement and that arise out of your Duties (collectively, "Inventions") and you will promptly disclose and provide all Inventions to the Company. You agree to assist the Company, at its expense, to further evidence, record and perfect such assignments, and to perfect, obtain, maintain, enforce, and defend any rights assigned.

f. Survival. You agree that the provisions of this Section 6 shall survive and remain in full force and effect upon and following any termination or purported termination of this Agreement or from and after the time you cease performing services to the Company.

7. Resignation. You may voluntarily terminate your membership on the Board for any or no reason by delivering your written notice of resignation to the Company ("Resignation"), and such Resignation shall be effective upon the time specified therein or, if no time is specified, upon receipt of the notice of resignation by the Company. Upon the effective date of the voluntary Resignation, your right to compensation hereunder will terminate subject to the Company's obligations to pay you any compensation that you have already earned and to reimburse you for approved expenses already incurred in connection with your performance of your Duties as of the effective date of such termination or Resignation.

8. Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida without reference to principles of conflicts of laws and each of the parties hereto irrevocably consents to the jurisdiction and venue of the federal and state courts located in the State of Florida.

9. Entire Agreement; Amendment; Waiver; Counterparts. This Agreement expresses the entire understanding with respect to the subject matter hereof and supersedes and terminates any prior oral or written agreements with respect to the subject matter hereof. Any term of this Agreement may be amended and observance of any term of this Agreement may be waived only with the written consent of the parties hereto. Waiver of any term or condition of this Agreement by any party shall not be construed as a waiver of any subsequent breach or failure of the same term or condition or waiver of any other term or condition of this Agreement. The failure of any party at any time to require performance by any other party of any provision of this Agreement shall not affect the right of any such party to require future performance of such provision or any other provision of this Agreement. This Agreement may be executed in separate counterparts each of which will be an original and all of which taken together will constitute one and the same agreement, and may be executed using facsimiles of signatures, and a facsimile of a signature shall be deemed to be the same, and equally enforceable, as an original of such signature. Delivery of such counterparts by facsimile or email/pdf transmission shall constitute validity delivery thereof.

10. Indemnification. The Company shall, to the maximum extent provided under applicable law, indemnify and hold you harmless from and against any expenses, including reasonable attorney's fees, judgments, fines, settlements and other legally permissible amounts ("Losses"), incurred in connection with any proceeding arising out of, or related to, your performance of your Duties, other than any such Losses incurred as a result of your gross negligence, fraud or willful misconduct. The Company shall advance to you any expenses, including reasonable attorneys' fees and costs of settlement, incurred in defending any such proceeding to the maximum extent permitted by applicable law. Such costs and expenses incurred by you in defense of any such proceeding shall be paid by the Company in advance of the final disposition of such proceeding promptly upon receipt by the Company of (a) written request for payment; (b) appropriate documentation evidencing the incurrence, amount and nature of the costs and expenses for which payment is being sought; and (c) an undertaking adequate under applicable law to repay the amounts so advanced if it shall ultimately be determined pursuant to any non-appealable judgement or settlement that you are not entitled to be indemnified by the Company.

11. Insurance. The Company intends to maintain a policy of directors' and officers' insurance coverage with a liability limit of at least \$2,000,000 ("D&O Insurance"). In the event any notice of termination or significant change in coverage or terms of D&O Insurance are received by the Company, prompt written notice shall be provided Nominee for so long as he/she serves as a director of the Company and during any subsequent period during which Nominee may be entitled to the benefit of such D&O insurance.

[Signature Page Follows]

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and signed as of the day and year first above written.

**NEXTPLAT CORP.**

By: \_\_\_\_\_

Name: Charles M. Fernandez

Title: Chief Executive Officer

**NOMINEE:**

\_\_\_\_\_  
Name: Elizabeth Alcaine