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

**SCHEDULE 13D  
(Rule 13d-101)**

Under the Securities Exchange Act of 1934

**NEXTPLAT CORP**  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

68557F209  
(CUSIP Number)

Charles M Fernandez  
c/o NextPlat Corp  
18851 NE 29<sup>th</sup> Avenue, Suite 700  
(305) 560-5355  
(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

January 5, 2022  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 68557F209

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1. Names of Reporting Persons

Charles M. Fernandez

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

US

7. Sole Voting Power  
2,186,953 <sup>(1)</sup>

Number of  
Shares Beneficially  
Owned by

8. Shared Voting Power  
0

Each Reporting  
Person With:

9. Sole Dispositive Power  
2,186,953 <sup>(1)</sup>

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,186,953 <sup>(1)(2)</sup>

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) [ ]

13. Percent of Class Represented by Amount in Row (11)

21.25% <sup>(2)(3)</sup>

14. Type of Reporting Person (See Instructions)

IN

(1) Represents 1,549,453 shares of common stock of Issuer ("Common Stock"), 37,500 shares of Common Stock underlying options to purchase Common Stock exercisable within 60 days of January 5, 2022, and 600,000 shares of Common Stock underlying warrants to purchase Common Stock that are currently exercisable.

(2) Does not include any portion of a May 28, 2021, restricted stock award to eApeiron Partners LLC ("eApeiron") of 600,000 shares of restricted stock that will vest in three equal installments annually, commencing on May 27, 2022. Mr. Fernandez is the sole owner and manager of eApeiron.

(3) Based on 9,653,767 shares of the Company's common stock outstanding as of January 5, 2022.

**Item 1. Security and Issuer**

This Schedule 13D relates to shares of the common stock, \$.0001 par value per share (the "Common Stock"), of NextPlat Corp (formerly known as Orbsat Corp), a Nevada corporation (the "Issuer"). The address of the principal executive office of the Issuer is 18851 NE 29th Avenue, Suite 700, Aventura, FL 33180. Information given in response to each item shall be deemed incorporated by reference in all other items as applicable

**Item 2. Identity and Background**

- (a) This statement is being filed by Charles M. Fernandez (the "Reporting Person").
- (b) The Reporting Person's principal business address is c/o NextPlat Corp, 18851 NE 29th Avenue, Suite 700, Aventura, FL 33180.
- (c) The Reporting Person is Executive Chairman and Chief Executive Officer of the Issuer. The Issuer's address is 18851 NE 29th Avenue, Suite 700, Aventura, FL 33180. The Reporting Person is the sole owner and manager of eApeiron Partners, LLC ("eApeiron").
- (d) During the last five years, the Reporting Person has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) During the last five years, the Reporting Person has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.
- (f) United States

**Item 3. Source and Amount of Funds or Other Consideration**

On May 23, 2021, the Issuer granted the Reporting Person an award of 600,000 shares of restricted stock (the "Restricted Stock Award") pursuant to an employment agreement between the Issuer and the Reporting Person dated the same date (the "May Employment Agreement"). The Restricted Stock Award was issued in the name of eApeiron and is evidenced by a Restricted Stock Agreement (the "First RSA") that sets forth the terms of the award. The Restricted Stock Award will vest in three equal installments annually, commencing on May 27, 2022, or in full upon the earlier Change in Control, as that term is defined in the First RSA. On June 2, 2021, the Issuer entered into a new employment agreement (the "June Employment Agreement") with the Reporting Person, which was then subsequently amended on August 7, 2021 (the "August Amendment"). Neither the June Agreement nor the August Amendment amended the terms of the Restricted Stock Award.

On June 2, 2021, the Reporting Person purchased 600,000 units in the Issuer's recent underwritten public offering for \$5.00 per unit. Each unit consists of one share of common stock and one fully vested warrant to purchase one share of common stock at an exercise price of \$5.00 per share. The Reporting Person used personal funds in connection with this transaction.

On December 16, 2021, ("Grant Date") the Issuer awarded the Reporting Person an award of 275,000 shares of restricted Common Stock pursuant to the Issuer's 2021 Incentive Award Plan (the "2021 Plan"), one half of which (137,500 shares) were fully vested and issued on Grant Date and the remaining half (137,500 shares) to vest and be issued on the one year anniversary of the Grant Date. This award was evidenced by Restricted Stock Agreement dated December 16, 2021, between Issuer and the Reporting Person (the "Second RSA") that sets forth the terms of the award.

Additionally, as pursuant to the 2021 Plan, the Issuer granted the Reporting Person a non-qualified stock option to buy 75,000 shares of Common Stock at an exercise price of \$3.81, one half of which were fully vested on the Grant Date and the remaining half to vest on the one year anniversary of the Grant Date. This option has a 10 year term. This award was evidenced by Stock Option Agreement dated December 16, 2021, between Issuer and the Reporting Person (the "2021 Option Agreement")

Also, on December 16, 2021, the Issuer awarded the Reporting Person an award for 101,000 shares of restricted Common Stock, which was fully vested and issued on Grant Date, pursuant to the Issuer's 2020 Equity Incentive Plan (the "2020 Plan"). This award was evidenced by Restricted Stock Agreement dated December 16, 2021, between Issuer and the Reporting Person (the "Third RSA") that sets forth the terms of the award.

On January 5, 2022, pursuant to a Securities Purchase Agreement, dated December 31, 2021, between the Issuer and the Reporting Person (the "2021 SPA"), the Reporting Person purchased 679,013 shares of Common Stock in a private placement by Issuer (the "2022 Offering"). The purchase price for the Common Stock sold in the 2022 Offering was \$3.24 per share, the closing transaction price reported by Nasdaq on December 31, 2021. The Reporting Person used personal funds in connection with this transaction.

#### Item 4. Purpose of Transaction

All of the Issuer's securities owned by the Reporting Person has been acquired for investment purposes only. Except as set forth above, the Reporting Person has no present plans or proposals that relate to or would result in any of the actions required to be described in subsections (a) through (j) of Item 4 of Schedule 13D. The Reporting Person may, at any time, review or reconsider his position with respect to the Issuer and formulate plans or proposals with respect to any of such matters but has no present intention of doing so.

#### Item 5. Interest in Securities of the Issuer

- (a) As of January 5, 2022, the Reporting Person beneficially owns 2,186,953 shares of the Issuer's common stock, or 21.25% of the Issuer's outstanding shares. This represents 1,549,453 shares of common stock, 37,500 shares underlying options to purchase Common Stock exercisable within 60 days of January 5, 2022, and 600,000 shares underlying warrants to purchase Common Stock that are currently exercisable.
- (b) The Reporting Person is deemed to hold sole voting and dispositive power over 1,549,453 shares of Common Stock held by him. When issued, the Reporting Person will have sole voting and dispositive power over 37,500 shares of Common Stock underlying options held by him and 600,000 shares of Common Stock underlying warrants held by him. The Reporting Person has no rights as a shareholder with respect to shares of Common Stock underlying the options and warrants held by him until such time as such options and warrants are exercised.
- (c) No person other than the Reporting Person has the right to receive, or the power to direct the receipt of, dividends from, or the proceeds from the sale of the securities reported in Item 5(a).
- (e) Not applicable.

#### Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Reference is made to the May Employment Agreement, the June Employment Agreement and the August Amendment described in Item 3 above.

Reference is made to the First RSA described in Item 3 above.

Reference is made to the Second RSA described in Item 3 above.

Reference is made to the 2021 Option Agreement described in Item 3 above.

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Reference is made to the Third RSA described in Item 3 above.

Reference is made to the 2021 SPA described in Item 3 above.

#### Item 7. Material to Be Filed as Exhibits

Exhibit No.	Description
1.	<a href="#">Fernandez Employment Agreement, dated May 23, 2021 (incorporated by reference from Exhibit 10.20 to Amendment No.4 to the registration statement filed on Form S-1 on May 25, 2021, File No. 333-253027)</a>
2.	<a href="#">Fernandez Employment Agreement dated June 2, 2021 (incorporated by reference from Exhibit 10.3 to the Quarterly Report on form 10-Q filed with the SEC on August 17, 2021)</a>
3.	<a href="#">Amendment No. 1 to Employment Agreement, dated August 7, 2021 (incorporated by reference from the Current Report on Form 8-K filed with the SEC on August 12, 2021).</a>
4.	<a href="#">Form Fernandez Restricted Stock Agreement (incorporated by reference from Exhibit 10.19 to Amendment No.4 to the registration statement filed on Form S-1 on May 25, 2021 File No. 333-253027)</a>
5.	<a href="#">Form of Common Stock Purchase Warrant (incorporated by reference from Exhibit 4.1 to the Issuer's Registration Statement on Form S-1/A filed with the SEC on April 7, 2021).</a>
6.*	<a href="#">Fernandez Restricted Stock Agreement for 275,000 shares, dated December 16, 2021.</a>
7.*	<a href="#">Fernandez Restricted Stock Agreement for 101,000 shares, dated December 16, 2021.</a>
8.*	<a href="#">Fernandez Stock Option Agreement for 75,000 shares, dated December 16, 2021.</a>
9.	<a href="#">Form of Securities Purchase Agreement dated as of December 31, 2021, by and among Issuer and the investors. (incorporated by reference from Exhibit 10.1 to the Issuer's Current Report on Form 8-K filed with the SEC on January 5, 2021).</a>

\* Filed herewith

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 8, 2022

/s/ Charles M. Fernandez

Charles M. Fernandez

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## ORBSAT CORP

RESTRICTED STOCK AGREEMENT  
(Non-Assignable)275,000 Shares of Restricted Stock of  
Orbsat Corp

THIS RESTRICTED STOCK AGREEMENT (this “**Agreement**”) certifies that on December 16, 2021 (the “**Award Date**”), Charles M. Fernandez (“**Holder**”) was awarded a restricted stock award of 275,000 shares of fully paid and non-assessable shares (the “**Restricted Shares**”) of the common stock (par value \$0.0001 per share) of Orbsat Corp (the “**Corporation**”), a Nevada corporation, which Restricted Shares shall vest and be issued pursuant to the vesting schedule set forth in Paragraph 1(b) below (the “**Vesting Schedule**”). A determination of the Compensation Committee (the “**Committee**”) of the Board of Directors of the Corporation (the “**Board**”) as to any questions which may arise with respect to the interpretation of the provisions of this award shall be final.

TERMS AND CONDITIONS. It is understood and agreed that the award evidenced by this Agreement is subject to the following terms and conditions:

1. Award, Issuance and Vesting.

(a) Award. The Restricted Shares shall be issued in accordance with the Vesting Schedule and held by the Corporation’s transfer agent in book-entry form, and the Holder’s name shall be entered as the stockholder of record on the books of the Corporation. The Holder shall have all the rights of a stockholder with respect to such Restricted Shares, including voting and dividend rights, upon the issuance and vesting of such shares. The Holder shall have no rights of a stockholder with respect to any unvested Restricted Shares. The Restricted Shares are awarded pursuant to the Company’s 2021 Incentive Award Plan (the “**Plan**”). The Holder shall (i) sign and deliver to the Corporation a copy of this Agreement and (ii) deliver to the Corporation stock powers endorsed in blank if requested by the Corporation.

(b) Issuance and Vesting of Restricted Shares. The restrictions and conditions in Paragraphs 1(a) and 7(b) of this Agreement shall lapse upon the earlier of (i) the Vesting Date specified in the Vesting Schedule. If a series of Vesting Dates is specified, then the restrictions and conditions in Paragraphs 1(a) and 7(b) shall lapse only with respect to the number of Restricted Shares specified as vested on such date. The Restricted Shares shall vest and be issued as follows:

Vesting Schedule

Incremental Number of Restricted Shares Issued	Issuance Date	Vesting Date
137,500	Within 5 business days of the Award Date.	Upon Issuance
137,500	One year anniversary of Award Date	Upon Issuance

2. Regulatory Compliance and Listing. The issuance or delivery of any stock certificates representing Restricted Shares may be postponed by the Corporation for such period as may be required to comply with any applicable requirements under the federal securities laws, any applicable listing requirements of any national securities exchange, any rules, regulations or other requirements under any other law, or any rules or regulations applicable to the issuance or delivery of such Restricted Shares, and the Corporation shall not be obligated to deliver any such Restricted Shares to the Holder if delivery thereof would constitute a violation of any provision of any law or of any regulation of any governmental authority or any national securities exchange.

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3. Investment Representations and Related Matters. The Holder hereby represents that the Restricted Shares awarded pursuant to this Agreement are being acquired for investment purposes and not for resale or with a view towards distribution thereof. The Holder acknowledges and agrees that any sale or distribution of Restricted Shares may be made only pursuant to either (a) a registration statement on an appropriate form under the Securities Act of 1933, as amended (“**Securities Act**”), which registration statement has become effective and is current with regard to the Restricted Shares being sold, or (b) a specific exemption from the registration requirements of the Securities Act that is confirmed in a favorable written opinion of counsel, in form and substance satisfactory to counsel for the Corporation, prior to any such sale or distribution. The Holder hereby consents to such action as the Corporation deems necessary or appropriate from time-to-time to prevent a violation of, or to perfect an exemption from, the registration requirements of the Securities Act or to implement the provisions of this Agreement, including but not limited to placing restrictive legends on certificates evidencing Restricted Shares and delivering stop transfer instructions to the Corporation’s stock transfer agent.

4. No Right To Continued Engagement. This Agreement does not impose any obligation on the Corporation or any of its subsidiaries or affiliated companies to continue the engagement of Holder. Further, the Corporation may at any time terminate the engagement of Holder, free from any liability or claim under the Plan or this Agreement.

5. Construction. This Agreement will be construed by and administered under the supervision of the Committee, and all determinations will be final and binding on the Holder.

6. Dilution. Nothing in this Agreement will restrict or limit in any way the right of the Committee to issue or sell stock of the Corporation (or securities convertible into stock of the Corporation) on such terms and conditions as it deems to be in the best interests of the Corporation, including, without limitation, stock and securities issued or sold in connection with mergers and acquisitions, stock issued or sold in connection with any stock option or similar plan, and stock issued or contributed to any stock bonus or employee stock ownership plan.

7. Legends and Restrictions.

(a) The Restricted Shares shall bear a notation or legend in substantially the following form:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS, OR (B) AN OPINION OR COUNSEL, IN A REASONABLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR APPLICABLE STATE SECURITIES LAWS, OR (II) UNLESS SOLD PURSUANT TO RULE 144 UNDER SAID ACT.

(b) Restricted Shares may not be sold, assigned, transferred, pledged or otherwise encumbered or disposed of by the Holder prior to vesting.

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8. Tax Withholding. The Holder shall, not later than the date as of which the receipt of this award becomes a taxable event for Federal income tax purposes, pay to the Corporation any Federal, state, and local taxes required by law to be withheld on account of such taxable event. Except in the case where an election is made pursuant to Paragraph 9 below, the Corporation shall have the authority to cause the required minimum tax withholding obligation to be satisfied, in whole or in part, by withholding from shares of stock to be issued or released by the transfer agent a number of shares of stock with an aggregate fair market value that would satisfy the minimum withholding amount due.

9. Election Under Section 83(b). The Holder and the Corporation hereby agree that the Holder may, within 30 days following the date of this Agreement, file with the Internal Revenue Service and the Corporation an election under Section 83(b) of the Internal Revenue Code. In the event the Holder makes such an election, he or she agrees to provide a copy of the election to the Corporation. The Holder acknowledges that he or she is responsible for obtaining the advice of his or her tax advisors with regard to the Section 83(b) election and that he or she is relying solely on such advisors and not on any statements or representations of the Corporation or any of its agents with regard to such election.

10. Award Subject to Plan: Amendment. By entering into this Agreement, Holder agrees and acknowledges that Holder has received and read a copy of the Plan. The Restricted Shares are subject to the Plan. The terms and provisions of the Plan, as it may be amended from time to time, are hereby incorporated herein by reference. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail. The Committee may waive any conditions or rights under, amend any terms of, or alter, suspend, discontinue, cancel or terminate this Agreement, but no such waiver, amendment, alteration, suspension, discontinuance, cancellation or termination shall materially adversely affect the rights of Holder hereunder without the consent of Holder.

11. Notices. Any notice hereunder to the Corporation shall be addressed to it at Orbsat Corp, 18851 N.E. 29<sup>th</sup> Ave, Suite 700, Aventura FL 33180, Attention: CEO, and any notice hereunder to the Holder shall be addressed to the Holder at the last known home address shown in the records of the Corporation, subject to the right of any party hereto to designate another address at any time hereafter in writing.

12. Counterparts. This Agreement may be executed in counterparts each of which taken together shall constitute one and the same instrument.

13. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Florida without reference to principles of conflicts of laws.

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IN WITNESS WHEREOF, the Corporation caused this Agreement to be executed by a duly authorized officer.

**ORBSAT CORP**

By: /s/ David Phipps

Name: David Phipps

Title: President

Dated: 12/18/2021

**ACCEPTED AND ACKNOWLEDGED:**

/s/ Charles M. Fernandez

Charles M. Fernandez

Dated: 12/18/2021

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**ORBSAT CORP**  
**RESTRICTED STOCK AGREEMENT**  
**(Non-Assignable)**

**101,000 Shares of Restricted Stock of**  
**Orbsat Corp**

THIS RESTRICTED STOCK AGREEMENT (this “**Agreement**”) certifies that on December 16, 2021 (the “**Award Date**”), Charles M. Fernandez (“**Holder**”) was awarded a restricted stock award of 101,000 shares of fully paid and non-assessable shares (the “**Restricted Shares**”) of the common stock (par value \$0.0001 per share) of Orbsat Corp (the “**Corporation**”), a Nevada corporation, which Restricted Shares shall vest and be issued pursuant to the vesting schedule set forth in Paragraph 1(b) below (the “**Vesting Schedule**”). A determination of the Compensation Committee (the “**Committee**”) of the Board of Directors of the Corporation (the “**Board**”) as to any questions which may arise with respect to the interpretation of the provisions of this award shall be final.

TERMS AND CONDITIONS. It is understood and agreed that the award evidenced by this Agreement is subject to the following terms and conditions:

1. Award, Issuance and Vesting.

(a) Award. The Restricted Shares shall be issued in accordance with the Vesting Schedule and held by the Corporation’s transfer agent in book-entry form, and the Holder’s name shall be entered as the stockholder of record on the books of the Corporation. The Holder shall have all the rights of a stockholder with respect to such Restricted Shares, including voting and dividend rights, upon the issuance and vesting of such shares. The Holder shall have no rights of a stockholder with respect to any unvested Restricted Shares. The Restricted Shares are awarded pursuant to the Company’s Amended and Restated 2020 Equity Incentive Plan (the “**Plan**”). The Holder shall (i) sign and deliver to the Corporation a copy of this Agreement and (ii) deliver to the Corporation stock powers endorsed in blank if requested by the Corporation.

(b) Issuance and Vesting of Restricted Shares. The restrictions and conditions in Paragraphs 1(a) and 7(b) of this Agreement shall lapse upon the earlier of (i) the Vesting Date specified in the Vesting Schedule. If a series of Vesting Dates is specified, then the restrictions and conditions in Paragraphs 1(a) and 7(b) shall lapse only with respect to the number of Restricted Shares specified as vested on such date. The Restricted Shares shall vest and be issued as follows:

Vesting Schedule

Number of Restricted Shares Issued	Issuance Date	Vesting Date
101,000	Within 5 business days of the Award Date.	Upon Issuance

2. Regulatory Compliance and Listing. The issuance or delivery of any stock certificates representing Restricted Shares may be postponed by the Corporation for such period as may be required to comply with any applicable requirements under the federal securities laws, any applicable listing requirements of any national securities exchange, any rules, regulations or other requirements under any other law, or any rules or regulations applicable to the issuance or delivery of such Restricted Shares, and the Corporation shall not be obligated to deliver any such Restricted Shares to the Holder if delivery thereof would constitute a violation of any provision of any law or of any regulation of any governmental authority or any national securities exchange.

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3. Investment Representations and Related Matters. The Holder hereby represents that the Restricted Shares awarded pursuant to this Agreement are being acquired for investment purposes and not for resale or with a view towards distribution thereof. The Holder acknowledges and agrees that any sale or distribution of Restricted Shares may be made only pursuant to either (a) a registration statement on an appropriate form under the Securities Act of 1933, as amended (“**Securities Act**”), which registration statement has become effective and is current with regard to the Restricted Shares being sold, or (b) a specific exemption from the registration requirements of the Securities Act that is confirmed in a favorable written opinion of counsel, in form and substance satisfactory to counsel for the Corporation, prior to any such sale or distribution. The Holder hereby consents to such action as the Corporation deems necessary or appropriate from time-to-time to prevent a violation of, or to perfect an exemption from, the registration requirements of the Securities Act or to implement the provisions of this Agreement, including but not limited to placing restrictive legends on certificates evidencing Restricted Shares and delivering stop transfer instructions to the Corporation’s stock transfer agent.

4. No Right To Continued Engagement. This Agreement does not impose any obligation on the Corporation or any of its subsidiaries or affiliated companies to continue the engagement of Holder. Further, the Corporation may at any time terminate the engagement of Holder, free from any liability or claim under the Plan or this Agreement.

5. Construction. This Agreement will be construed by and administered under the supervision of the Committee, and all determinations will be final and binding on the Holder.

6. Dilution. Nothing in this Agreement will restrict or limit in any way the right of the Committee to issue or sell stock of the Corporation (or securities convertible into stock of the Corporation) on such terms and conditions as it deems to be in the best interests of the Corporation, including, without limitation, stock and securities issued or sold in connection with mergers and acquisitions, stock issued or sold in connection with any stock option or similar plan, and stock issued or contributed to any stock bonus or employee stock ownership plan.

7. Legends and Restrictions.

(a) The Restricted Shares shall bear a notation or legend in substantially the following form:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED (I) IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS, OR (B) AN OPINION OR COUNSEL, IN A REASONABLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT OR APPLICABLE STATE SECURITIES LAWS, OR (II) UNLESS SOLD PURSUANT TO RULE 144 UNDER SAID ACT.

(b) Restricted Shares may not be sold, assigned, transferred, pledged or otherwise encumbered or disposed of by the Holder prior to vesting.

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8. Tax Withholding. The Holder shall, not later than the date as of which the receipt of this award becomes a taxable event for Federal income tax purposes, pay to the Corporation any Federal, state, and local taxes required by law to be withheld on account of such taxable event. Except in the case where an election is made pursuant to Paragraph 9 below, the Corporation shall have the authority to cause the required minimum tax withholding obligation to be satisfied, in whole or in part, by withholding from shares of stock to be issued or released by the transfer agent a number of shares of stock with an aggregate fair market value that would satisfy the minimum withholding amount due.

9. Election Under Section 83(b). The Holder and the Corporation hereby agree that the Holder may, within 30 days following the date of this Agreement, file with the Internal Revenue Service and the Corporation an election under Section 83(b) of the Internal Revenue Code. In the event the Holder makes such an election, he or she agrees to provide a copy of the election to the Corporation. The Holder acknowledges that he or she is responsible for obtaining the advice of his or her tax advisors with regard to the Section 83(b) election and that he or she is relying solely on such advisors and not on any statements or representations of the Corporation or any of its agents with regard to such election.

10. Award Subject to Plan: Amendment. By entering into this Agreement, Holder agrees and acknowledges that Holder has received and read a copy of the Plan. The Restricted Shares are subject to the Plan. The terms and provisions of the Plan, as it may be amended from time to time, are hereby incorporated herein by reference. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail. The Committee may waive any conditions or rights under, amend any terms of, or alter, suspend, discontinue, cancel or terminate this Agreement, but no such waiver, amendment, alteration, suspension, discontinuance, cancellation or termination shall materially adversely affect the rights of Holder hereunder without the consent of Holder.

11. Notices. Any notice hereunder to the Corporation shall be addressed to it at Orbsat Corp, 18851 N.E. 29<sup>th</sup> Ave, Suite 700, Aventura FL 33180, Attention: CEO, and any notice hereunder to the Holder shall be addressed to the Holder at the last known home address shown in the records of the Corporation, subject to the right of any party hereto to designate another address at any time hereafter in writing.

12. Counterparts. This Agreement may be executed in counterparts each of which taken together shall constitute one and the same instrument.

13. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Florida without reference to principles of conflicts of laws.

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IN WITNESS WHEREOF, the Corporation caused this Agreement to be executed by a duly authorized officer.

**ORBSAT CORP**

By: /s/ David Phipps

Name: David Phipps

Title: President

Dated: 12/18/2021

**ACCEPTED AND ACKNOWLEDGED:**

/s/ Charles M. Fernandez

Charles M. Fernandez

Dated: 12/18/2021

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**ORBSAT CORP  
2021 INCENTIVE AWARD PLAN**

**STOCK OPTION GRANT NOTICE**

Capitalized terms not specifically defined in this Stock Option Grant Notice (the “*Grant Notice*”) have the meanings given to them in the 2021 Incentive Award Plan (as amended from time to time, the “*Plan*”) of ORBSAT CORP. (the “*Company*”).

The Company has granted to the participant listed below (“*Participant*”) the stock option described in this Grant Notice (the “*Option*”), subject to the terms and conditions of the Plan and the Stock Option Agreement attached as **Exhibit A** (the “*Agreement*”), both of which are incorporated into this Grant Notice by reference.

<b>Participant:</b>	Charles M. Fernandez
<b>Grant Date:</b>	December 16, 2021
<b>Exercise Price per Share:</b>	\$3.81
<b>Shares Subject to the Option:</b>	75,000
<b>Final Expiration Date:</b>	December 16, 2031
<b>Vesting Commencement Date:</b>	December 16, 2021
<b>Vesting Schedule:</b>	One half of the award will be fully vested on Grant Date and the remaining half will vest on the one year anniversary of the Grant Date.
<b>Type of Option</b>	Non-Qualified Stock Option

By Participant’s signature below, Participant agrees to be bound by the terms of this Grant Notice, the Plan and the Agreement. Participant has reviewed the Plan, this Grant Notice and the Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Grant Notice and fully understands all provisions of the Plan, this Grant Notice and the Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan, this Grant Notice or the Agreement.

**ORBSAT CORP.**

By: /s/David Phipps  
 Name: David Phipps  
 Title: President  
12/18/2021

**PARTICIPANT**

/s/Charles M. Fernandez  
 Charles M. Fernandez  
12/18/2021

**Exhibit A**

**STOCK OPTION AGREEMENT**

Capitalized terms not specifically defined in this Agreement have the meanings specified in the Grant Notice or, if not defined in the Grant Notice, in the Plan.

**ARTICLE I.  
GENERAL**

1.1 **Grant of Option.** The Company has granted to Participant the Option effective as of the grant date set forth in the Grant Notice (the “*Grant Date*”).

1.2 **Incorporation of Terms of Plan.** The Option is subject to the terms and conditions set forth in this Agreement and the Plan, which is incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan will control.

**ARTICLE II.  
PERIOD OF EXERCISABILITY**

2.1 **Commencement of Exercisability.** The Option will vest and become exercisable according to the vesting schedule in the Grant Notice (the “*Vesting Schedule*”) except that any fraction of a Share as to which the Option would be vested or exercisable will be accumulated and will vest and become exercisable only when a whole Share has accumulated. Notwithstanding anything in the Grant Notice, the Plan or this Agreement to the contrary, unless the Administrator otherwise determines, the Option will immediately expire and be forfeited as to any portion that is not vested and exercisable as of Participant’s Termination of Service for any reason.

2.2 **Duration of Exercisability.** The Vesting Schedule is cumulative. Any portion of the Option which vests and becomes exercisable will remain vested and exercisable until the Option expires. The Option will be forfeited immediately upon its expiration.

2.3 **Expiration of Option.** The Option may not be exercised to any extent by anyone after, and will expire on, the first of the following to occur:

- (a) The final expiration date in the Grant Notice;
- (b) Except as the Administrator may otherwise approve, the expiration of three (3) months from the date of Participant’s Termination of Service, unless Participant’s Termination of Service is for Cause or by reason of Participant’s death or Disability;
- (c) Except as the Administrator may otherwise approve, the expiration of one (1) year from the date of Participant’s Termination of Service by reason of Participant’s death or Disability; and
- (d) Except as the Administrator may otherwise approve, Participant’s Termination of Service for Cause.

**ARTICLE III.  
EXERCISE OF OPTION**

3.1 **Person Eligible to Exercise.** During Participant’s lifetime, only Participant may exercise the Option. After Participant’s death, any exercisable portion of the Option may, prior to the time the Option expires, be exercised by Participant’s Designated Beneficiary as provided in the Plan.

3.2 Partial Exercise. Any exercisable portion of the Option or the entire Option, if then wholly exercisable, may be exercised, in whole or in part, according to the procedures in the Plan at any time prior to the time the Option or portion thereof expires, except that the Option may only be exercised for whole Shares.

### 3.3 Tax Withholding.

(a) The Company has the right and option, but not the obligation, to treat Participant's failure to provide timely payment in accordance with the Plan of any withholding tax arising in connection with the Option as Participant's election to satisfy all or any portion of the withholding tax by requesting the Company retain Shares otherwise issuable under the Option.

(b) Participant acknowledges that Participant is ultimately liable and responsible for all taxes owed in connection with the Option, regardless of any action the Company or any Subsidiary takes with respect to any tax withholding obligations that arise in connection with the Option. Neither the Company nor any Subsidiary makes any representation or undertaking regarding the treatment of any tax withholding in connection with the awarding, vesting or exercise of the Option or the subsequent sale of Shares. The Company and the Subsidiaries do not commit and are under no obligation to structure the Option to reduce or eliminate Participant's tax liability.

## ARTICLE IV. OTHER PROVISIONS

4.1 Adjustments. Participant acknowledges that the Option is subject to adjustment, modification and termination in certain events as provided in this Agreement and the Plan.

4.2 Notices. Any notice to be given under the terms of this Agreement to the Company must be in writing and addressed to the Company in care of the Company's Secretary at the Company's principal office or the Secretary's then-current email address or facsimile number. Any notice to be given under the terms of this Agreement to Participant must be in writing and addressed to Participant (or, if Participant is then deceased, to the person entitled to exercise the Option) at Participant's last known mailing address, email address or facsimile number in the Company's personnel files. By a notice given pursuant to this Section, either party may designate a different address for notices to be given to that party. Any notice will be deemed duly given when actually received, when sent by email, when sent by certified mail (return receipt requested) and deposited with postage prepaid in a post office or branch post office regularly maintained by the United States Postal Service, when delivered by a nationally recognized express shipping company or upon receipt of a facsimile transmission confirmation.

4.3 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

4.4 Conformity to Securities Laws. Participant acknowledges that the Plan, the Grant Notice and this Agreement are intended to conform to the extent necessary with all Applicable Laws and, to the extent Applicable Laws permit, will be deemed amended as necessary to conform to Applicable Laws.

4.5 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement will inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth in the Plan, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

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4.6 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if Participant is subject to Section 16 of the Exchange Act, the Plan, the Grant Notice, this Agreement and the Option will be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3) that are requirements for the application of such exemptive rule. To the extent Applicable Laws permit, this Agreement will be deemed amended as necessary to conform to such applicable exemptive rule.

4.7 Entire Agreement. The Plan, the Grant Notice and this Agreement (including any exhibit hereto) constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

4.8 Agreement Severable. In the event that any provision of the Grant Notice or this Agreement is held illegal or invalid, the provision will be severable from, and the illegality or invalidity of the provision will not be construed to have any effect on, the remaining provisions of the Grant Notice or this Agreement.

4.9 Limitation on Participant's Rights. Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and may not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. Participant will have only the rights of a general unsecured creditor of the Company with respect to amounts credited and benefits payable, if any, with respect to the Option, and rights no greater than the right to receive the Shares as a general unsecured creditor with respect to the Option, as and when exercised pursuant to the terms hereof.

4.10 Not a Contract of Employment. Nothing in the Plan, the Grant Notice or this Agreement confers upon Participant any right to continue in the employ or service of the Company or any Subsidiary or interferes with or restricts in any way the rights of the Company and its Subsidiaries, which rights are hereby expressly reserved, to discharge or terminate the services of Participant at any time for any reason whatsoever, with or without Cause, except to the extent expressly provided otherwise in a written agreement between the Company or a Subsidiary and Participant.

4.11 Counterparts. The Grant Notice may be executed in one or more counterparts, including by way of any electronic signature, subject to Applicable Law, each of which will be deemed an original and all of which together will constitute one instrument.

4.12 Incentive Stock Options. If the Option is designated as an Incentive Stock Option:

(a) Participant acknowledges that to the extent the aggregate fair market value of shares (determined as of the time the option with respect to the shares is granted) with respect to which stock options intended to qualify as "incentive stock options" under Section 422 of the Code, including the Option, are exercisable for the first time by Participant during any calendar year exceeds \$100,000 or if for any other reason such stock options do not qualify or cease to qualify for treatment as "incentive stock options" under Section 422 of the Code, such stock options (including the Option) will be treated as non-qualified stock options. Participant further acknowledges that the rule set forth in the preceding sentence will be applied by taking the Option and other stock options into account in the order in which they were granted, as determined under Section 422(d) of the Code. Participant acknowledges that amendments or modifications made to the Option pursuant to the Plan that would cause the Option to become a Non-Qualified Stock Option will not materially or adversely affect Participant's rights under the Option, and that any such amendment or modification shall not require Participant's consent. Participant also acknowledges that if the Option is exercised more than three (3) months after Participant's Termination of Service as an Employee, other than by reason of death or disability, the Option will be taxed as a Non-Qualified Stock Option.

(b) Participant will give prompt written notice to the Company of any disposition or other transfer of any Shares acquired under this Agreement if such disposition or other transfer is made (a) within two (2) years from the Grant Date or (b) within one (1) year after the transfer of such Shares to Participant. Such notice will specify the date of such disposition or other transfer and the amount realized, in cash, other property, assumption of indebtedness or other consideration, by Participant in such disposition or other transfer.

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