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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 16, 2020

**AYRO, Inc.**

(Exact name of Registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-34643  
(Commission  
File No.)

98-0204758  
(IRS Employer  
Identification No.)

AYRO, Inc.  
900 E. Old Settlers Boulevard, Suite 100  
Round Rock, Texas 78664  
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: 512-994-4917

(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))

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	AYRO	The Nasdaq Stock Market LLC

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.

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**Item 1.01 Entry into a Material Definitive Agreement.**

As previously disclosed, AYRO, Inc. (the “Company”) entered into a Securities Purchase Agreement (the “Agreement”), dated as of July 21, 2020, with certain institutional and accredited investors. Pursuant to the Agreement, the Company agreed to issue and sell in a registered direct offering an aggregate of 1,850,000 shares (the “Shares”) of common stock of the Company, par value \$0.0001 per share (the “Common Stock”), at an offering price of \$5.00 per share, for gross proceeds of approximately \$9.25 million before the deduction of fees and offering expenses. The Shares were offered by the Company pursuant to a shelf registration statement on Form S-3 (File No. 333-227858), previously filed with the Securities and Exchange Commission (the “SEC”) on October 16, 2018, and declared effective by the SEC on November 9, 2018. Pursuant to the Agreement, each purchaser also had the right to purchase, on or before October 19, 2020, additional shares of Common Stock equal to the full amount of 75% of the Common Stock it purchased at the initial closing, or an aggregate of 1,387,500 shares, at a price of \$5.00 per share (the “Additional Shares”).

On October 16, 2020, the Company entered into an addendum to the Agreement (the “Addendum”), which extends the deadline for each purchaser to exercise the right to purchase the Additional Shares by one year, to October 19, 2021.

The description of terms and conditions of the form of Addendum set forth herein does not purport to be complete and is qualified in its entirety by the full text of the form of Addendum, attached hereto as Exhibit 10.1 and incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#"><u>Form of Addendum to the Securities Purchase Agreement</u></a>

**SIGNATURES**

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.

**AYRO, INC.**

Date: October 16, 2020

By: /s/ Curtis Smith  
Curtis Smith  
Chief Financial Officer

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## ADDENDUM TO SECURITIES PURCHASE AGREEMENT

Reference is made to that certain Securities Purchase Agreement, dated as of July 21, 2020 (the “**Securities Purchase Agreement**”), by and among AYRO, Inc. (the “**Company**”) and the purchasers (the “**Purchasers**”) identified on the signature pages thereto. Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Securities Purchase Agreement.

## RECITALS

A. Pursuant to Section 2.4 of the Securities Purchase Agreement, each Purchaser has the right to purchase its Additional Shares at a price per share equal to the Per Share Purchase Price.

B. The Company desires to extend the term of each Purchaser’s option to purchase Additional Shares to October 19, 2021.

The Company hereby provides the following addendum (this “**Addendum**”) to the Securities Purchase Agreement for the benefit of each Purchaser:

**1. Amendment.** Section 2.4 of the Securities Purchase Agreement is hereby amended and restated as follows:

**2.4 Additional Investment Right.** Each Purchaser, shall have the right, but not the obligation, to purchase up to the full amount of its Additional Shares at a price per share equal to the Per Share Purchase Price (the aggregate amount payable for the Additional Shares, the “Additional Subscription Amount”) by delivering a written notice to the Company by not later than 5:00 p.m. (New York City, New York time) on October 19, 2021 (an “Exercise Notice”). Upon receipt of an Exercise Notice from any Purchaser, the Company agrees to sell to such Purchaser its Additional Shares. The closing of any purchase and sale of Additional Shares (an “Additional Closing”), shall be not later than 2 Trading Days following the receipt of an Exercise Notice from such Purchaser. Such Purchaser’s Additional Subscription Amount shall be made available for “Delivery Versus Payment” settlement with the Company or its designees on the applicable Additional Closing Date. On the applicable Additional Closing Date, the Company shall deliver to such Purchaser its Additional Shares via DWAC and such Purchaser shall deliver the Additional Subscription Amount by wire transfer of immediately available funds. Each Additional Closing shall be subject to the satisfaction of the conditions set forth in Sections 2.3(a)(i), 2.3(a)(ii), 2.3(b)(i), 2.3(b)(ii), 2.3(b)(iv) and 2.3(b)(v), in each case, replacing each reference to the “Closing Date” with the “applicable Additional Closing Date” and any reference to “Shares” in Article III shall be deemed to refer to the “Additional Shares.”

- 2. Waivers and Amendments.** The terms of this Addendum may be waived or amended with the written consent of the Company and the Holder.
- 3. Governing Law.** This Addendum shall be governed in all respects by and construed in accordance with the laws the State of New York, without any regard to conflicts of laws principles.
- 4. Successors and Assigns.** The provisions hereof shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties to this Addendum.

[Signature page follows]

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IN WITNESS WHEREOF, the undersigned has executed this Addendum as of the 16th day of October, 2020.

**AYRO, INC.**

By: /s/ Rodney C. Keller  
Name: Rodney C. Keller  
Title: Chief Executive Officer

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