

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): **January 8, 2024**

**AGRIFY CORPORATION**  
(Exact name of registrant as specified in its charter)

<b>Nevada</b> (State or other jurisdiction of incorporation)	<b>001-39946</b> (Commission File Number)	<b>30-0943453</b> (IRS Employer Identification No.)
<b>76 Treble Cove Rd. Building 3 Billerica, MA 01862</b> (Address of principal executive offices)		<b>01862</b> (Zip Code)

Registrant's telephone number, including area code: **(617) 896-5243**

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	AGFY	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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

As reported below in Item 5.07, on January 8, 2024, the shareholders of Agrify Corporation (the “Company”) approved an amendment to the Company’s 2022 Omnibus Equity Incentive Plan (the “2022 Plan”) to increase the number of shares of Common Stock available for issuance thereunder by 250,000 shares and to revise the minimum vesting provision (the “Plan Amendment”). The Plan Amendment was included as Proposal 6 in the Company’s the Company’s definitive proxy statement filed with the Securities and Exchange Commission on [December 18, 2023](#), as supplemented on [January 4, 2024](#) (the “Proxy Statement”). A copy of the 2022 Plan, as amended to reflect the Plan Amendment, is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 5.07 Submission of Matters to a Vote of Security Holders**

On January 8, 2024, the Company held its 2023 Annual Meeting of Stockholders (the “Annual Meeting”) virtually, commencing at 10:00 a.m. Eastern Time. Of the Company’s 1,701,243 shares of common stock issued and outstanding and eligible to vote as of the record date of December 6, 2023, a quorum of 860,486 shares, or approximately 50.57% of the eligible shares, were represented at the virtual Annual Meeting either in person or by proxy.

A description of each matter voted upon at the Annual Meeting is described in detail in the Proxy Statement. The matters voted upon at the Annual Meeting and the final results of such voting are set forth below:

**Item 1 - Election of Directors**

Each of the director nominees listed below were elected as directors for a one-year term, such term to continue until the annual meeting of stockholders in 2024 and until such directors’ successors are duly elected and qualified. Due to the plurality election, votes could only be cast in favor of or withheld from the nominee and thus votes against were not applicable. The results of the election were as follows:

Name	Votes For	Votes Withheld	Broker Non-Votes
Raymond Chang	450,141	6,184	404,161
I-Tseng Jenny Chan	449,806	6,519	404,161
Timothy Mahoney	433,836	22,489	404,161
Max Holtzman	449,319	7,006	404,161
Leonard J. Sokolow	433,503	22,822	404,161
Krishnan Varier	433,523	22,802	404,161

**Item 2 – Ratification of Appointment of Marcum LLP**

The appointment of Marcum LLP as the Company’s independent registered public accounting firm for the fiscal year ended December 31, 2023 was ratified. The results of the vote were as follows:

Votes For	Votes Against	Votes Abstained
814,313	44,094	2,079

**Item 3 – Amendment to Articles of Incorporation**

There were not sufficient affirmative votes to approve amendment to the Company’s Articles of Incorporation to increase the number of authorized shares of common stock from 10,000,000 to 35,000,000, and to correspondingly increase the total authorized shares of stock from 13,000,000 to 38,000,000, which required the affirmative vote of a majority of the Company’s outstanding common stock as of the record date. As further described below, pursuant to Item 7, the Company will adjourn the Annual Meeting solely with respect to Item 3 to give time to solicit additional votes. The results of the vote were as follows:

<b>Votes For</b>	<b>Votes Against</b>	<b>Votes Abstained</b>
773,080	82,995	4,411

**Item 4 – Approval of Increase in Number of Shares Underlying Warrants**

The proposal, as required by Nasdaq Listing Rule 5635(d), the increase in the number of shares of Common Stock underlying the warrant issued by the Company on October 27, 2023 upon the occurrence of certain equity issuances or conversions, was approved. The results of the vote were as follows:

<b>Votes For</b>	<b>Votes Against</b>	<b>Votes Abstained</b>	<b>Broker Non-Votes</b>
439,027	15,946	1,352	404,161

**Item 5 – Approval of Amendment to Senior Secured Convertible Note**

The proposal, as required by Nasdaq Listing Rule 5635, the amendment of the Senior Secured Convertible Note held by CP Acquisitions LLC, an affiliate of Raymond Chang and I-Tseng Jenny Chan (“CP Acquisitions”), to, among other things, consolidate a Senior Secured Note and a certain promissory note held by CP Acquisitions with the convertible note, decrease the conversion price thereunder to \$1.46 per share of Common Stock and to increase the beneficial ownership limitation to 49.99%, was approved. The results of the vote were as follows:

<b>Votes For</b>	<b>Votes Against</b>	<b>Votes Abstained</b>	<b>Broker Non-Votes</b>
418,561	36,101	1,663	404,161

**Item 6 – Approval of Amendment to 2022 Omnibus Equity Incentive Plan**

The amendment to the Agrify Corporation 2022 Omnibus Equity Incentive Plan to increase the number of shares of Common Stock available for issuance thereunder by 250,000 shares and to revise the minimum vesting provision was approved. The results of the vote were as follows:

<b>Votes For</b>	<b>Votes Against</b>	<b>Votes Abstained</b>	<b>Broker Non-Votes</b>
441,419	13,659	1,247	404,161

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### **Item 7 – Approval of Adjournment of Annual Meeting**

The proposal to adjourn the Annual Meeting in order to solicit additional proxies if there are not sufficient shares to be voted in favor of any of the foregoing proposals at the time of the Annual Meeting was approved. The results of the vote were as follows:

<b>Votes For</b>	<b>Votes Against</b>	<b>Votes Abstained</b>
822,278	36,397	1,811

Pursuant to the approval of Item 7, and due to Item 3 not receiving sufficient votes for approval at the Annual Meeting, the Company adjourned the Annual Meeting solely with respect to Item 3. During the period of the adjournment, the Company will continue to solicit votes from its shareholders with respect to Item 3.

Shareholders will be able to attend the reconvened Annual Meeting virtually at [www.virtualshareholdermeeting.com/AGFY2023](http://www.virtualshareholdermeeting.com/AGFY2023) on Monday, January 22, 2024 at 10:00 a.m. Eastern Time. Shareholders who have already submitted their proxy do not need to resubmit their proxy. Proxies previously submitted in respect of Item 3 for the Annual Meeting will be voted at the reconvened Annual Meeting as indicated therein, unless properly revoked in accordance with the procedures described in the Proxy Statement. The record date for determining shareholders eligible to vote at the reconvened Annual Meeting will remain the close of business on December 6, 2023.

No changes have been made in the proposal contained in Item 3. The Company strongly encourages all of its stockholders to read the Proxy Statement and other proxy materials relating to the Annual Meeting, which are available free of charge on the SEC's website at [www.sec.gov](http://www.sec.gov).

#### **Item 7.01. Regulation FD Disclosure.**

On January 8, 2024, the Company issued a press release disclosing the results of the Annual Meeting and the adjournment with respect to Item 3 as described above. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information furnished herein, including Exhibit 99.1, is not deemed to be "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that section. This information will not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act, except to the extent that the registrant specifically incorporates them by reference.

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**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

The Company hereby files or furnishes, as applicable, the following exhibits:

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#">Agrify 2022 Omnibus Equity Incentive Plan, as amended (incorporated by reference to Appendix A to the Company's Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on December 18, 2023).</a>
99.1*	<a href="#">Press Release of Agrify Corporation dated January 8, 2024</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

\* Furnished but not filed.

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**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.

Date: January 8, 2024

**AGRIFY CORPORATION**

By: /s/ Raymond Nobu Chang

Raymond Nobu Chang  
Chief Executive Officer

**Agrify Corporation Announces Results from Annual Meeting of Stockholders*****Meeting adjourned only with respect to charter amendment proposal until January 22, 2024***

TROY, Michigan, January 8, 2024 – Agrify Corporation (Nasdaq: AGFY) (“Agrify” or the “Company”), a leading provider of innovative cultivation and extraction solutions for the cannabis industry, today announced voting results from the Company’s Annual Meeting of Stockholders on January 8, 2024. At the Annual Meeting, all items of business were considered, with the exception of Item 3, the proposal to increase the number of authorized shares of common stock from 10,000,000 to 35,000,000, and to correspondingly increase the total authorized shares of stock from 13,000,000 to 38,000,000 (the “Authorized Share Proposal”), as further described in the Company’s definitive proxy statement and any supplements thereto (the “Proxy Statement”).

At the Annual Meeting, approximately 50.6% of the Company’s outstanding shares of common stock were represented in person or by proxy, representing a quorum.

The Authorized Share Proposal requires the affirmative vote of a majority of the Company’s outstanding shares of common stock as of December 6, 2023, the record date for the Annual Meeting. As of the date of the Annual Meeting, approximately 45.4% of the outstanding shares of common stock as of the record date had been voted in favor of the Authorized Share Proposal. Consequently, the Company adjourned the Annual Meeting with respect to the Authorized Share Proposal only until January 22, 2024.

Shareholders will be able to attend the reconvened Annual Meeting virtually at [www.virtualshareholdermeeting.com/AGFY2023](http://www.virtualshareholdermeeting.com/AGFY2023) on Monday, January 22, 2024 at 10:00 a.m. Eastern Time. Shareholders who have already submitted their proxy do not need to resubmit their proxy. Proxies previously submitted in respect of the Authorized Share Proposal will be voted at the reconvened Annual Meeting as indicated therein, unless properly revoked in accordance with the procedures described in the Proxy Statement. The record date for determining shareholders eligible to vote at the reconvened Annual Meeting will remain the close of business on December 6, 2023.

**The Company strongly encourages all shareholders of record as of December 6, 2023, who have not yet voted for the Authorized Share Proposal, to do so by January 21, 2024 at 11:59 p.m. Eastern Time. Shareholders who have any questions or require any assistance with completing a proxy or voting instruction form or who do not have the required materials, may contact Alliance Advisors using the following contact information: 1-855-935-2554 and [agfy@allianceadvisors.com](mailto:agfy@allianceadvisors.com).**

**If the number of additional shares of common stock voted at the adjourned Annual Meeting is not sufficient to approve the Authorized Share Proposal, the Company may seek to further adjourn the Annual Meeting again, which will require the Company to incur additional costs. Additionally, in the event the Authorized Share Proposal is not approved, CP Acquisitions, LLC may not be willing to extend the maturity date beyond December 31, 2023 on its Senior Secured Note issued by the Company and such failure to approve will limit the Company’s ability to obtain future equity financing and/or to convert a portion of its outstanding indebtedness into equity and regain compliance with Nasdaq’s shareholder equity listing standard.**

**Other Results of Annual Meeting**

The director nominees Raymond Chang, Max Holtzman, Timothy Mahoney, Leonard J. Sokolow, and Krishnan Varier were each re-elected, and I-Tseng Jenny Chan was elected, in each case to the Company’s Board of Directors. Each director nominee received a plurality of votes cast at the Annual Meeting. With the election of all of the director nominees, Agrify currently has 6 directors.

With more than 94.9 percent of the votes cast "For," stockholders ratified Marcum LLP as Agrify's independent registered public accounting firm for the year ending Dec. 31, 2023.

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The proposal, as required by Nasdaq Listing Rule 5635(d), to increase the number of shares of Common Stock underlying the warrant issued by the Company on October 27, 2023 upon the occurrence of certain equity issuances or conversions passed. This proposal received 96.5 percent of the votes cast “For” the proposal.

The proposal, as required by Nasdaq Listing Rule 5635, for the amendment of the Senior Secured Convertible Note held by CP Acquisitions LLC, an affiliate of Raymond Chang and I-Tseng Jenny Chan (“CP Acquisitions”), to, among other things, consolidate a Senior Secured Note and a certain promissory note held by CP Acquisitions with the convertible note, decrease the conversion price thereunder to \$1.46 per share of Common Stock and to increase the beneficial ownership limitation to 49.99% passed. This proposal received 92.1 percent of the votes cast “For” the proposal.

The proposal for of an amendment to the Agrify Corporation 2022 Omnibus Equity Incentive Plan to increase the number of shares of Common Stock available for issuance thereunder by 250,000 and to revise the minimum vesting provision passed. This proposal received 97.0 percent of the votes cast “For” the proposal.

The proposal to approve an adjournment of the Annual Meeting in order to solicit additional proxies if there are not sufficient shares to be voted in favor of certain proposals passed. This proposal received 95.8 percent of the votes cast “For” the proposal.

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## **About Agrify**

Agrify is a leading provider of innovative cultivation and extraction solutions for the cannabis industry, bringing data, science, and technology to the forefront of the market. Our proprietary micro-environment-controlled Vertical Farming Units (“VFUs”), enable cultivators to produce the highest quality products with unmatched consistency, yield, and ROI (return on investment) at scale. Our comprehensive extraction product line, which includes hydrocarbon, ethanol, solventless extraction, post-processing, and lab equipment, empowers producers to maximize the quantity and quality of extract required for premium concentrates. For more information, please visit our website at <http://www.agrify.com>.

## **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 concerning Agrify and other matters. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements including, without limitation, statements regarding Agrify’s ability to obtain a favorable vote for the Authorized Share Increase and the consequences of the failure to approve that proposal. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “targets,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential,” or “continue” or the negative of these terms or other similar expressions. The forward-looking statements in this press release are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition, and results of operations. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. You should carefully consider the risks and uncertainties that affect our business, including those described in our filings with the Securities and Exchange Commission (“SEC”), including under the caption “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2022 that was filed with the SEC on November 28, 2023, which can be obtained on the SEC website at [www.sec.gov](http://www.sec.gov). These forward-looking statements speak only as of the date of this communication. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements, whether as a result of any new information, future events, or otherwise. You are advised, however, to consult any further disclosures we make on related subjects in our public announcements and filings with the SEC.