
**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

November 5, 2025

(Date of earliest event reported)

APPLIED DIGITAL CORPORATION

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation)

001-31968

(Commission File Number)

95-4863690

(IRS Employer Identification No.)

3811 Turtle Creek Boulevard, Suite 2100, Dallas, Texas

(Address of principal executive offices)

75219

(Zip Code)

214-427-1704

(Registrant's telephone number, including area code)

N/A

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

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

Title of each class

Common Stock

Trading Symbol(s)

APLD

Name of each exchange on which registered

Nasdaq Global Select Market

Item 5.02. Compensatory Arrangements of Certain Officers.

First Amendment to 2024 Omnibus Equity Incentive Plan

On November 5, 2025, the Company held its annual meeting of stockholders (the “Annual Meeting”). At the Annual Meeting, the stockholders of the Company approved an amendment to the Company’s 2024 Omnibus Equity Incentive Plan (the “First Amendment”). The Board had previously approved the First Amendment, subject to stockholder approval, and the First Amendment became effective upon such stockholder approval.

The First Amendment was summarized in the Company’s definitive proxy statement on Schedule 14A filed with the Securities and Exchange Commission on September 22, 2025 (the “Proxy Statement”) under the heading “**PROPOSAL 4: THE APPROVAL OF THE AMENDMENT TO THE 2024 INCENTIVE PLAN TO INCREASE THE NUMBER OF SHARES OF COMMON STOCK AUTHORIZED FOR ISSUANCE THEREUNDER BY 15,000,000 SHARES,**” which description is incorporated herein by reference.

The foregoing description of the First Amendment is not complete and is qualified in its entirety by reference to the full text of the First Amendment, a copy of which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On November 5, 2025, the Company filed a Certificate of Amendment to the Articles (the “Certificate of Amendment”), to increase the number of shares of common stock authorized for issuance thereunder to 600,000,000 shares, each share of common stock having a par value of \$0.001.

The foregoing description of the Certificate of Amendment is not complete and is qualified in its entirety by reference to the full text of the Certificate of Amendment, a copy of which is attached hereto as Exhibit 3.1 and incorporated herein by reference.

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

On November 5, 2025, the Company held its Annual Meeting. The matters voted on at the Annual Meeting were: (1) the election of directors, (2) the ratification of CBIZ CPAs P.C. as the Company’s independent registered public accounting firm for the fiscal year ending May 31, 2026, (3) the approval, on an advisory basis, of the executive compensation of the Company’s named executive officers, (4) the approval of the First Amendment, (5) the approval of the Certificate of Amendment and (6) the approval of the adjournment of the Annual Meeting to a later date or dates, if necessary or appropriate, to permit further solicitation and vote of proxies in the event that there are insufficient votes for, or otherwise in connection with, the approval of any one or more of the foregoing proposals. The final voting results were as follows:

1. The election of each of Wes Cummins, Ella Benson, Chuck Hastings, Rachel Lee, Douglas Miller and Richard Nottenburg as directors to hold office until the Company’s 2026 Annual Meeting of Stockholders, in each case, until his or her successor is duly elected and qualified or he or she is otherwise unable to complete his or her term. The votes were cast for this matter as follows:

Nominees	Votes For	Votes Withheld	Broker Non-Votes
Wes Cummins	120,012,182	962,572	64,334,458
Ella Benson	117,361,685	3,613,069	64,334,458
Chuck Hastings	117,356,855	3,617,899	64,334,458
Rachel Lee	117,841,328	3,133,426	64,334,458
Douglas Miller	120,172,138	802,616	64,334,458
Richard Nottenburg	110,352,783	10,621,971	64,334,458

2. The votes were cast as follows with respect to the proposal to ratify the appointment of CBIZ CPAs P.C. as the Company's independent registered public accounting firm for the fiscal year ending May 31, 2026:

Votes For	Votes Against	Abstentions
184,274,121	521,506	513,585

3. The votes were cast as follows with respect to the proposal to approve, on an advisory basis, the compensation of the Company's named executive officers as described in the Proxy Statement:

Votes For	Votes Against	Abstentions	Broker Non-Votes
63,373,101	57,050,059	551,594	64,334,458

4. The votes were cast as follows with respect to the proposal to approve the First Amendment:

Votes For	Votes Against	Abstentions	Broker Non-Votes
115,713,356	4,841,785	419,613	64,334,458

5. The votes were cast as follows with respect to the proposal to approve the Certificate of Amendment:

Votes For	Votes Against	Abstentions
175,797,202	8,692,330	819,680

6. The votes were cast as follows with respect to the proposal to approve the adjournment of the Annual Meeting to a later date or dates, if necessary or appropriate, to permit further solicitation and vote of proxies in the event that there are insufficient votes for, or otherwise in connection with, the approval of any one or more of the foregoing proposals:

Votes For	Votes Against	Abstentions
134,078,050	50,192,159	1,039,003

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
3.1	<u>Certificate of Amendment, dated November 6, 2025, to the Second Amended and Restated Articles of Incorporation, as amended</u>
10.1	<u>First Amendment to the Applied Digital Corporation 2024 Omnibus Equity Incentive Plan</u>

SIGNATURE

Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: November 6, 2025

By: /s/ Saidal Mohmand

Name: Saidal Mohmand

Title: Chief Financial Officer

STATE OF NEVADA

FRANCISCO V. AGUILAR
Secretary of State



C. MURPHY HEBERT
Chief Deputy Secretary of State

DEANNA L. REYNOLDS
Deputy Secretary for Commercial Recordings

OFFICE OF THE
SECRETARY OF STATE

Business Entity - Filing Acknowledgement

11/06/2025

Work Order Item Number: W2025110600683-4835190
Filing Number: 20255294148
Filing Type: Amendment After Issuance of Stock
Filing Date/Time: 11/6/2025 10:12:00 AM
Filing Page(s): 4

Indexed Entity Information:

Entity ID: C13283-2001

Entity Name: Applied Digital Corporation

Entity Status: Active

Expiration Date: None

Commercial Registered Agent

FILEJET INC.

2831 Saint Rose Pkwy Ste 333, Henderson, NV 89052, USA

The attached document(s) were filed with the Nevada Secretary of State, Commercial Recording Division. The filing date and time have been affixed to each document, indicating the date and time of filing. A filing number is also affixed and can be used to reference this document in the future.

Respectfully,

A handwritten signature in black ink that reads "FV Aguilar".

FRANCISCO V. AGUILAR
Secretary of State



FRANCISCO V. AGUILAR
Secretary of State
401 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov

Filed in the Office of <i>FV Aguilar</i> Secretary of State State Of Nevada	Business Number
	C13283-2001
	Filing Number
	20255294148
	Filed On
11/6/2025 10:12:00 AM	
Number of Pages	
3	

Profit Corporation:
Certificate of Amendment (PURSUANT TO NRS 78.380 & 78.385/78.390)
Certificate to Accompany Restated Articles or Amended and
Restated Articles (PURSUANT TO NRS 78.403)
Officer's Statement (PURSUANT TO NRS 80.030)

TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT

1. Entity information:	Name of entity as on file with the Nevada Secretary of State: Applied Digital Corporation Entity or Nevada Business Identification Number (NVID): C13283-2001
2. Restated or Amended and Restated Articles: (Select one) (If amending and restating only, complete section 1,2 3, 5 and 6)	☐ Certificate to Accompany Restated Articles or Amended and Restated Articles ☐ Restated Articles - No amendments; articles are restated only and are signed by an officer of the corporation who has been authorized to execute the certificate by resolution of the board of directors adopted on: The certificate correctly sets forth the text of the articles or certificate as amended to the date of the certificate. ☐ Amended and Restated Articles * Restated or Amended and Restated Articles must be included with this filing type.
3. Type of Amendment Filing Being Completed: (Select only one box) (If amending, complete section 1, 3, 5 and 6.)	☐ Certificate of Amendment to Articles of Incorporation (Pursuant to NRS 78.380 - Before Issuance of Stock) The undersigned declare that they constitute at least two-thirds of the following: (Check only one box) ☐ incorporators ☐ board of directors The undersigned affirmatively declare that to the date of this certificate, no stock of the corporation has been issued ☒ Certificate of Amendment to Articles of Incorporation (Pursuant to NRS 78.385 and 78.390 - After Issuance of Stock) The vote by which the stockholders holding shares in the corporation entitling them to exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisions of the articles of incorporation* have voted in favor of the amendment is: 65.3% Or ☐ No action by stockholders is required, name change only. ☐ Officer's Statement (foreign qualified entities only) - Name in home state, if using a modified name in Nevada: Jurisdiction of formation: Changes to takes the following effect: ☐ The entity name has been amended. ☐ Dissolution ☐ The purpose of the entity has been amended. ☐ Merger ☐ The authorized shares have been amended. ☐ Conversion ☐ Other: (specify changes) * Officer's Statement must be submitted with either a certified copy of or a certificate evidencing the filing of any document, amendatory or otherwise, relating to the original articles in the place of the corporations creation.

This form must be accompanied by appropriate fees.



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Profit Corporation:
Certificate of Amendment (PURSUANT TO NRS 78.380 & 78.385/78.390)
Certificate to Accompany Restated Articles or Amended and
Restated Articles (PURSUANT TO NRS 78.403)
Officer's Statement (PURSUANT TO NRS 80.030)

4. Effective Date and Time: (Optional)

Date: Time:
(must not be later than 90 days after the certificate is filed)

5. Information Being Changed: (Domestic corporations only)

Changes to takes the following effect:

- ☐ The entity name has been amended.
- ☐ The registered agent has been changed. (attach Certificate of Acceptance from new registered agent)
- ☐ The purpose of the entity has been amended.
- ☒ The authorized shares have been amended.
- ☐ The directors, managers or general partners have been amended.
- ☐ IRS tax language has been added.
- ☐ Articles have been added.
- ☐ Articles have been deleted.
- ☐ Other.

The articles have been amended as follows: (provide article numbers, if available)

Please see attached

(attach additional page(s) if necessary)

6. Signature:
(Required)

X Saidal L. Mohmand Signed by: Saidal mohmand E3DE7D7925984F4 Chief Financial Officer
Signature of Officer or Authorized Signer Title

X _____
Signature of Officer or Authorized Signer Title

*If any proposed amendment would alter or change any preference or any relative or other right given to any class or series of outstanding shares, then the amendment must be approved by the vote, in addition to the affirmative vote otherwise required, of the holders of shares representing a majority of the voting power of each class or series affected by the amendment regardless to limitations or restrictions on the voting power thereof.

Please include any required or optional information in space below:
(attach additional page(s) if necessary)

APPLIED DIGITAL CORPORATION

ATTACHMENT TO
CERTIFICATE OF AMENDMENT

Article THIRD of the Second Amended and Restated Articles of Incorporation of Applied Digital Corporation, as amended, is amended in its entirety to read as follows:

The total number of shares of capital stock which this corporation shall have the authority to issue is six hundred ten million (610,000,000) with a par value of \$0.001 per share amounting to \$610,000. Six hundred million (600,000,000) of those shares are Common Stock and ten million (10,000,000) of those shares are Preferred Stock. Each share of Common Stock shall entitle the holder thereof to one vote, in person or by proxy, on any matter on which action of the stockholders of this corporation is sought. The holders of Preferred Stock shall have no right to vote such shares, except (i) as determined by the Board of Directors of this corporation in accordance with the provisions of Section (3) of Article FOURTH of these Second Amended and Restated Articles of Incorporation, as amended, or (ii) as otherwise provided by the Nevada General Corporation Law, as amended from time to time.

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FIRST AMENDMENT TO 2024 OMNIBUS EQUITY INCENTIVE PLAN

This First Amendment (the “**Amendment**”) to the 2024 Omnibus Equity Incentive Plan (the “**Plan**”) of Applied Digital Corporation (the “**Company**”), is made as September 8, 2025. All capitalized terms used but not defined in this Amendment shall have the meanings assigned to such terms in the Plan.

W I T N E S S E T H:

WHEREAS, Section 17.2 of the Plan reserves to the Board of Directors of the Company (the “**Board**”) the right to amend the Plan from time to time;

WHEREAS, the Board desires to increase the number of shares of Common Stock reserved for issuance under the Plan from 10,000,000 to 25,000,000, subject to approval by the Company’s stockholders.

NOW, THEREFORE, be it effective as of the date of approval by the Company’s stockholders, the Plan is hereby amended as follows:

1. **Amendment to Section 4.1(a)**. Section 4.1(a) of the Plan is hereby amended and restated in its entirety, to read as follows:

4.1 Plan Share Limitation

(a) Subject to adjustment pursuant to Section 4.3 and any other applicable provisions hereof, the maximum aggregate number of shares of Common Stock which may be issued under all Awards granted to Participants under the Plan shall be 25,000,000 shares. In no event will the aggregate number of shares of Common Stock that may be issued upon the exercise of Incentive Stock Options exceed 25,000,000.

2. This Amendment shall be subject to approval by the stockholders of the Company within 12 months after the date this Amendment is adopted. Such stockholder approval shall be obtained in the manner and to the degree required under applicable laws.

3. Except as set forth herein, the Plan shall remain in full force and effect without modification.

BOARD APPROVAL: **September 4, 2025**

STOCKHOLDER APPROVAL: **November 5, 2025**