

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Telkonet, Inc.

(Name of Issuer)

Common Stock par value \$0.001

(Title of Class of Securities)

879604106

(CUSIP Number)

Piercarlo Gramaglia  
VDA Group S.p.A.  
Viale Lino Zanussi, 3, 33170  
Pordenone PN, Italy  
+39 0434 516111

Allan Grauberd, Esq.  
Moses & Singer LLP  
405 Lexington Avenue  
New York, NY 10174  
(212)554-7883

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

August 6, 2021

(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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1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

VDA Group, S.p.A.

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 BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Italy

7. SOLE VOTING POWER

00,000

8. SHARED VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH

13,695,027\*

REPORTING  
PERSON WITH

9. SOLE DISPOSITIVE POWER

00,000

10. SHARED DISPOSITIVE POWER

00,000

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

13,695,027\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(see instructions)

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.04%\*\*

14. TYPE OF REPORTING PERSON (see instructions)

CO

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1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Meti Holding Sarl

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 BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Luxembourg

7. SOLE VOTING POWER

00,000

8. SHARED VOTING POWER

13,695,027\*

9. SOLE DISPOSITIVE POWER

00,000

10. SHARED DISPOSITIVE POWER

00,000

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

13,695,027\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(see instructions)

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.04%\*\*

14. TYPE OF REPORTING PERSON (see instructions)

CO & HC

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1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	Flavio De Paulis
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3.	SEC USE ONLY
4.	SOURCE OF FUNDS (see instructions)  OO
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>
6.	CITIZENSHIP OR PLACE OF ORGANIZATION  Italy & Switzerland
	7. SOLE VOTING POWER  00,000
NUMBER OF SHARES	8. SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	9. SOLE DISPOSITIVE POWER  13,695,027*
	10. SHARED DISPOSITIVE POWER  00,000
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  13,695,027*
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  10.04%**
14.	TYPE OF REPORTING PERSON (see instructions)  HC and IN

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1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	VDA Holding S.A.
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3.	SEC USE ONLY
4.	SOURCE OF FUNDS (see instructions)  OO
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>
6.	CITIZENSHIP OR PLACE OF ORGANIZATION  Luxembourg
	7. SOLE VOTING POWER  00,000
NUMBER OF SHARES	8. SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	9. SOLE DISPOSITIVE POWER  13,695,027*
	10. SHARED DISPOSITIVE POWER  00,000

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

13,695,027\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(see instructions)

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.04%\*\*

14. TYPE OF REPORTING PERSON (see instructions)

CO & HC

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\*Beneficial ownership of certain Shares (as defined below) of the Issuer (as defined below) is being reported hereunder solely because the Reporting Persons (as defined below) may be deemed to have beneficial ownership of such Shares as a result of the Voting Agreements (as defined below) described in Item 3, Item 4 and Item 5 of this Schedule 13D. Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission by any Reporting Person that it is the beneficial owner of any Shares for any other purpose of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership thereof is expressly disclaimed.

\*\* Based on a total of 136,311,335 Shares outstanding as of August 6, 2021, and an additional 110,192 Shares issuable upon conversion of Series A Preferred Stock subject to the Voting Agreements, as defined below, as represented to VDA Group by the Issuer pursuant to the Stock Purchase Agreement, all determined in accordance with Rule 13d-3.

**Item 1. Security and Issuer.**

This statement relates to shares of common stock, par value \$0.001 (the “**Shares**”), of Telkonet, Inc., a Utah corporation (the “**Issuer**”). The Issuer’s principal executive offices are located at 20800 Swenson Dr, Ste 175, Waukesha, Wisconsin, 53186, United States.

**Item 2. Identity and Background.**

(a) This statement is being jointly filed by: (i) VDA Group S.p.A. an Italian joint stock company (“**VDA Group**”), with respect to Shares that may be deemed beneficially owned by it; (ii) VDA Holding S.A., a Luxembourg limited liability company (“**VDA Holding**”), with respect to Shares that may be deemed beneficially owned by it (iii) Meti Holding Sarl a Luxembourg private limited liability company (the “**Meti Holding**”) with respect to Shares that may be deemed beneficially owned by it; and (iv) Flavio De Paulis (“**F. De Paulis**”, and together with VDA Group, VDA Holding and Meti Holding, each a “**Reporting Person**” and collectively the “**Reporting Persons**”) with respect to Shares that may be deemed beneficially owned by him.

**(b) Residence or Business Address:**

The principal business address of VDA Group is Viale Lino Zanussi, 3, 33170 Pordenone PN, Italy.

The principal business address of VDA Holding is 8 Rue de Beggen, L+1220 Luxembourg.

The principal business address of Meti Holding is 8 Rue de Beggen, L+1220 Luxembourg.

The business address of F.De Paulis is c/o Meti Holding, 8 Rue de Beggen, L+1220 Luxembourg.

**(c)**

The principal business of VDA Group is a smart room solution/integrated room management developer and provider in the worldwide hospitality sector.

The principal business of VDA Holding is a holding company.

The principal business of Meti Holding is a holding company.

F.De Paulis is the sole shareholder of Meti Holding.

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(d) During the last five years, no Reporting Person nor, to any Reporting Person’s knowledge, any of the persons listed in Annex A has (i) been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction such that, as a result of such proceeding, such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activity subject to, federal or state securities laws or finding any violation with respect to such laws.

(e) During the last five years, no Reporting Person, nor, to any Reporting Person’s knowledge, any of the persons listed in Annex A was 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 violation with respect to such laws.

(f) F. De Paulis has dual citizenship in Italy and Switzerland.

### Item 3. Source or Amount of Funds or Other Consideration.

Each Voting Agreement Shareholder (as defined below) entered into a Voting Agreement, as described in Item 4 of this Schedule 13D (the terms of which are hereby incorporated by reference), as an inducement to VDA Group's willingness to enter into the Stock Purchase Agreement described in Item 4 of this Schedule 13D and incorporated herein by reference. Because the Closing (as defined below) is subject to a variety of material conditions outside the control of the Reporting Persons, including, without limitation, shareholder approval, the Shares that may be acquired under the Stock Purchase Agreement have not yet been issued to the Reporting Persons nor have any payments been made by or on behalf of the Reporting Persons in connection with the execution of the Voting Agreements. However, because of the obligations of the Voting Agreement Shareholders under the Voting Agreements, the Reporting Persons may be deemed to have shared voting power with respect to the Committed Shares (as defined below) in connection with a proposed vote of the shareholders of the Issuer to approve the Amendment and the Securities Issuances (as defined below) as contemplated by the Stock Purchase Agreement.

Other than as set forth herein, the filing of this statement on Schedule 13D shall not be construed as an admission that any Reporting Person is, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934 (the "Exchange Act"), or for any other purpose, the beneficial owner of any of the Shares.

### Item 4. Purpose of Transaction.

On August 6, 2021, the Issuer entered into a Stock Purchase Agreement (the "Stock Purchase Agreement") with VDA Group. The Stock Purchase Agreement provides that, subject to the terms and conditions set forth in the Stock Purchase Agreement, VDA Group will receive, in consideration of a capital contribution of \$5,000,000, (A) 162,900,947 Shares of the Issuer (the "Telkonet Shares"), such that immediately following the closing of the Stock Purchase Agreement (the "Closing"), VDA Group will hold 53% of the issued and outstanding Shares on a fully diluted as exercised/converted basis and (B) a warrant ("Warrant") to purchase 105,380,666 additional Shares (the "Warrant Shares"), such that if exercised immediately following the Closing, VDA Group's holdings of the Issuer's Shares would increase to 65% of the issued and outstanding Shares on a fully diluted as exercised/converted basis. Under the terms of the Warrant, VDA Group is entitled to purchase the Warrant Shares, at an exercise price of \$.001 per share, at any time beginning on the date the Issuer achieves a volume weighted average price of the aggregate outstanding Shares of at least \$17,000,000, measured for a period of time consisting of sixty (60) consecutive trading days and ending five years after the date of issuance of the Warrant; provided, however, that the Warrant may not be exercised for the first 12 months from the Closing. Because the Closing is subject to a variety of material conditions outside the control of the Reporting Persons, including, without limitation, shareholder approval of the Amendment and the Securities Issuances (as defined below), the Reporting Persons do not currently beneficially own the Telkonet Shares, the Warrant or the Warrant Shares.

Concurrently with the entry into the Stock Purchase Agreement, on August 6, 2021, Peter T. Kross, Arthur E. Bynes, Jason L. Tienor, Jeffrey J. Sobieski, Leland D. Blatt and Tim S. Ledwick (collectively the "Voting Agreement Shareholders"), each a member of the board of directors of the Issuer and certain executive officers of the Issuer that are holders of Shares, solely in their capacities as Issuer shareholders, each individually entered into a Voting Agreement (each a "Voting Agreement" and collectively, the "Voting Agreements") with VDA Group, pursuant to which the Voting Agreement Shareholders agreed, among other things, to vote all of their respective Shares, an aggregate of 13,695,027 Shares (the "Committed Shares") in favor of the approval of an amendment to the Issuer's Articles of Incorporation to effect an increase of authorized Shares to 475,000,000 shares such being sufficient to issue the Telkonet Shares and Warrant Shares (the "Amendment") and the issuance of the Telkonet Shares, the Warrant and Warrant Shares (collectively the "Securities Issuances") at a meeting of the Issuer's shareholders which will be called to approve such Amendment and Securities Issuances. Further, if the Voting Agreement Shareholders do not comply with their obligations under the Voting Agreement, VDA Group is granted a proxy to vote the Committed Shares in accordance with the Voting Agreement.

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Each Voting Agreement, and the proxy respectively granted thereunder, will automatically terminate upon (i) the Closing, (ii) the termination of the Stock Purchase Agreement in accordance with its terms, or (iii) upon notification by VDA Group.

The purpose of the transactions contemplated by the Stock Purchase Agreement is to establish a control position for VDA Group with respect to the Issuer, and to allow the Issuer and VDA Group to establish certain commercial synergies. In connection with the Closing and pursuant to the terms of the Stock Purchase Agreement, the majority of the Issuer's existing board of directors will resign and the resulting vacancies will be filled by individuals designated by VDA Group, which will result in a change of control of the Issuer. In addition, Jason Tienor, the Issuer's current Chief Executive Officer will step down and be replaced with a chief executive officer designated by VDA Group. Mr. Tienor will become the Chief Sales & Operation Officer of the Issuer.

Also on August 6, 2021, in connection with Stock Purchase Agreement, the Issuer entered into a Registration Rights Agreement and VDA Group (the "Registration Rights Agreement"). Under the Registration Rights Agreement, VDA Group has the right (i) at any time following (a) the filing of the Issuer's 2021 Form 10-K with the SEC (on or about March 31, 2022) and (b) one year from the Closing, to require Issuer to use its reasonable best efforts to effect up to a total of two registrations under the Securities Act of 1933, as amended (the "Securities Act"), of the Telkonet Shares to be issued to VDA Group upon the Closing or the Warrant Shares issuable to VDA Group from the exercise of the Warrant at any time when the Issuer is not eligible to file registration statements with the SEC on Form S-3 and (ii) to effect an unlimited number of such registrations at any time when the Issuer is eligible to file registration statements with the SEC on Form S-3. In addition, if the Issuer proposes to register any Shares under the Securities Act for public sale, except in specified circumstances, it will be required to give VDA Group the right to include any or all of its Shares in the registration. The registration rights are subject to customary notice requirements, timing restrictions and volume limitations that may be imposed by the underwriters of an offering.

VDA Group will enter into a leak-out agreement with the Issuer at Closing which will provide that, for a period of twelve (12) months following the Closing, VDA Group will not sell any Shares owned by VDA Group in excess of the volume limitations imposed by Rule 144 promulgated under the Securities Act.

Each of Jason L. Tienor, Jeffrey J. Sobieski, Tim S. Ledwick, Richard E. Mushrush will enter into a leak-out agreement with the Issuer at Closing which will provide that, for a period of six (6) months following the Closing, such person will not sell any Shares owned by such person in excess of the volume limitations imposed by Rule 144 promulgated under the Securities Act.

The foregoing descriptions of the Stock Purchase Agreement, the Voting Agreements, the Warrant and the Registration Rights Agreement set forth in this Item 4 do not purport to be complete and are qualified in their entirety by reference to the full text of the Stock Purchase Agreement, which is filed as Exhibit A hereto and is incorporated by reference, the form of Voting Agreements, which is filed as Exhibits B hereto and is incorporated by reference, the form of Warrant, which is filed as Exhibit C hereto and is incorporated by reference and the Registration Rights Agreement which is filed as Exhibit D hereto and is incorporated by reference.

Except as set forth herein, the Reporting Persons do not have any plans or proposals with respect to the items enumerated in Item 4 of Schedule 13D.

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

(a) and (b) Other than the Committed Shares that may be deemed to be beneficially owned by operation of the Voting Agreements, the Reporting Persons do not beneficially own any Shares. For purposes of Rule 13d-3 ("Rule 13d-3") under the Exchange Act, however, as a result of entering into the Voting Agreements, the Reporting Persons may be deemed to possess shared voting power over, and therefore beneficially own for purposes of Rule 13d-3, the Committed Shares.

The Committed Shares represent, in the aggregate, 10.04% of the outstanding Shares, based on a total of 136,311,335 Shares outstanding as of August 6, 2021, and an

additional 110,192 Shares issuable upon conversion of Series A Preferred Stock included in the Committed Shares, as represented to VDA Group by the Issuer pursuant to the Stock Purchase Agreement, all determined in accordance with Rule 13d-3.

As noted above, VDA Group may be deemed to share the power to vote the Committed Shares by virtue of the Voting Agreements. VDA Holding may be deemed to share the power to vote the Committed Shares by virtue of its role as the sole shareholder of VDA Group. Meti Holding may be deemed to share the power to vote the Committed Shares by virtue of its role as the 82.76% shareholder of VDA Holding. Flavio De Paulis may be deemed to share the power to vote the Committed Shares by virtue of his role as the sole shareholder of Meti Holding.

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Other than as set forth herein, the filing of this statement on Schedule 13D shall not be construed as an admission that any Reporting Person is, for the purposes of Section 13(d) or 13(g) of the Exchange Act, or for any other purpose, the beneficial owner of any of the Shares.

(c) Except as set forth in this Schedule 13D with reference to the Stock Purchase Agreement and the Voting Agreements, neither any Reporting Person nor, to any Reporting Person's knowledge, any of the persons listed in Annex A hereto, has effected any transaction in the Shares during the past 60 days.

(d) No Reporting Person has any right to receive dividends from, or the proceeds from the sale of, any Shares subject to the Voting Agreements. No Reporting Person will have any pecuniary interest in Shares unless and until the transactions contemplated by the Stock Purchase Agreement are consummated.

(e) Not applicable.

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

The description of the Stock Purchase Agreement, the Warrant, the Voting Agreements and the Registration Rights Agreement in Item 4 are hereby incorporated into this Item 6 by reference. The copy of the Stock Purchase Agreement included as Exhibit A, the copy of the form of Warrant included as Exhibit B, the copy of the form of Voting Agreement included as Exhibit C and the copy of the Registration Rights Agreement included as Exhibit D are incorporated by reference herein.

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

[Exhibit A -- Stock Purchase Agreement by and among Telkonet, Inc., and VDA Holding S.p.A., dated August 6, 2021. Incorporated by reference to Exhibit 10.1 to the Issuer's Current Report on Form 8-K filed with the Securities Exchange Commission on August 10, 2021 \(the "Form 8-K"\).](#)

[Exhibit B -- Form of Warrant by Telkonet, Inc. in favor of VDA Group, S.p.A. not yet executed. Incorporated by reference to Exhibit 10.2 to the Form 8-K.](#)

[Exhibit C -- Form of Voting Agreement by and among VDA Group, S.p.A. and certain Shareholders of Telkonet, Inc. dated August 6, 2021. Incorporated by reference to Exhibit 10.3 to the Form 8-K.](#)

[Exhibit D -- Registration Rights Agreement by and among Telkonet, Inc., and VDA Holding S.p.A., dated August 6, 2021. Incorporated by reference to Exhibit 10.4 to the Form 8-K.](#)

[Exhibit 99.1 - Group Filing Agreement by and among VDA Group S.p.A., Flavio De Paulis, Meti Holding Sarl and VDA Holding S.A.](#)

[Exhibit 99.2- Form of Leak-Out Agreement by and among Telkonet, Inc. and certain shareholders of Telkonet, Inc.](#)

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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.

**VDA Group S.p.A.**  
/s/ Piercarlo Gramaglia

Name: Piercarlo Gramaglia  
Title: Chief Executive Officer  
Date: August 16, 2021

**VDA Holding S.A.**  
/s/ Giorgio Bianchi /s/ Tiffany Halsdorf

Name: Giorgio Bianchi & Tiffany Halsdorf  
Title: Directors  
Date: August 16, 2021

**Meti Holding Sarl**  
/s/ Giorgio Bianchi & /s/ Flavio De Paulis

Name: Giorgio Bianchi & /s/ Flavio De Paulis  
Title: Directors  
Date: August 16, 2021

/s/ Flavio De Paulis  
Name: Flavio De Paulis  
Date: August 16, 2021

## Annex A

## Directors and Executive Officers of VDA Group S.p.A.

Name	Citizenship	Present Principal Occupation or Employment (Including Principal Business of Employer)	Address
Piercarlo Gramaglia	Italy	Chief Executive Officer and Director. Information concerning the principal business of VDA Group S.p.A., set forth in Item 2 of this Statement, is incorporated herein by reference in this Annex A.	Viale Lino Zanussi, 3, 33170 Pordenone PN, Italy

## Directors and Executive Officers of VDA Holding S.A.

Name	Citizenship	Present Principal Occupation or Employment (Including Principal Business of Employer)	Business Address
Giorgio Bianchi	Italy	Director. Information concerning the principal business of VDA Holding S.A., set forth in Item 2 of this Statement, is incorporated herein by reference in this Annex A.	8 Rue de Beggen, L+1220 Luxembourg
Tiffany Halsdorf	France	Director. Information concerning the principal business of VDA Holding S.A., set forth in Item 2 of this Statement, is incorporated herein by reference in this Annex A.	8 Rue de Beggen, L+1220 Luxembourg
Marco Gostoli	Italy	Director. Information concerning the principal business of VDA Holding S.A., set forth in Item 2 of this Statement, is incorporated herein by reference in this Annex A.	8 Rue de Beggen, L+1220 Luxembourg

## Directors and Executive Officers of Meti Holding Sarl

Name	Citizenship	Present Principal Occupation or Employment (Including Principal Business of Employer)	Business Address
Flavio De Paulis	Italy and Switzerland	Director and sole shareholder. Information concerning the principal business of Meti Holding Sarl, set forth in Item 2 of this Statement, is incorporated herein by reference in this Annex A.	8 Rue de Beggen, L+1220 Luxembourg
Giorgio Bianchi	Italy	Director. Information concerning the principal business of Meti Holding Sarl, set forth in Item 2 of this Statement, is incorporated herein by reference in this Annex A.	8 Rue de Beggen, L+1220 Luxembourg

JOINT FILING AGREEMENT

Agreement for Joint Filing of Schedule 13D

Dated August 16, 2021

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Statement on Schedule 13D referred to below) on behalf of each of them of the Statement on Schedule 13D to which this Joint Filing Agreement is attached as an exhibit, and all further amendments thereto, with respect to securities of Telkonet, Inc., a Utah corporation, unless and until a Reporting Person shall give written notice to the other Reporting Persons that it wishes to make separate Schedule 13D filings.

The undersigned further agree that each party hereto is (i) individually eligible to use the Statement on Schedule 13D; (ii) responsible for timely filing of such Statement on Schedule 13D and any further amendments thereto, and (iii) responsible for the completeness and accuracy of the information concerning such party contained therein, provided that no party is responsible for the completeness and accuracy of the information concerning the other party, unless such party knows or has reason to believe that such information is inaccurate. The undersigned further agree that this Agreement shall be included as an Exhibit to such joint filing.

(Signature page(s) follow)

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

/s/ Flavio De Paulis  
Flavio De Paulis

VDA Group S.p.A.

By: /s/ Piercarlo Gramaglia  
Name: Piercarlo Gramaglia  
Title: Chief Executive Officer

VDA Holding S.A.

By: /s/ Giorgio Bianchi & /s/ Tiffany Halsdorf  
Name: Giorgio Bianchi & Tiffany Halsdorf  
Title: Directors

Meti Holding Sarl

By: /s/ Giorgio Bianchi & /s/ Flavio De Paulis  
Name: Giorgio Bianchi & Flavio De Paulis  
Title: Directors



## LOCK-UP AND LEAK OUT AGREEMENT

This LOCK-UP AND LEAK-OUT AGREEMENT (the “Agreement”) is made as of \_\_\_\_\_,<sup>[1]</sup> 2021 (the “Effective Date”) by and between Telkonet, Inc., a Utah corporation, (the “Company”), and the person or entity listed on the signature page hereof as a shareholder (the “Shareholder”). Capitalized terms used but not otherwise defined herein, and the term “control,” shall have the meanings set forth in the Purchase Agreement (as defined below).

WHEREAS, VDA and the Company have entered into a Stock Purchase Agreement dated as August 6, 2021 (as it may be amended from time to time, the “Purchase Agreement”), pursuant to which VDA shall acquire the Telkonet Shares and the Warrant (the “Acquisition”) and shall become the majority shareholder of the Company; and

WHEREAS, as of the date hereof, the Shareholder: (a) “beneficially owns” (as such term is defined in Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended) shares of Company Common Stock \$.001 par value (“Common Stock”) or Company Series A or Series B Preferred Stock \$.001 par value (collectively, “Preferred Stock”, and together with the Common Stock, the “Shares”) and (b) controls other securities which may be exercised, exchanged or converted for Common Stock (“Incentive Equity Securities”); and

WHEREAS, as an inducement and a condition to entering into the Purchase Agreement, VDA has required that the Shareholder agree, and the Shareholder has agreed, to the matters set forth herein.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and the undersigned Shareholder agree as follows:

1. Six Month Prohibition on Sales or Transfers. Except as otherwise permitted under Section 2 below, the Shareholder, including the Shareholder’s Affiliated Entities (as defined below), hereby agrees that for a period of six (6) months from the Effective Date (the “Lock-Up Period”), the Shareholder will not offer, sell, contract to sell, pledge, give, donate, transfer or otherwise dispose of, directly or indirectly, any Shares (including Shares acquired upon exercise, conversion or exchange of Incentive Equity Securities), whether owned by the Shareholder as the date hereof or acquired subsequent to the date hereof (collectively, the “Lock-Up Shares”), enter into a transaction which would have the same effect, or enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic or voting consequences of ownership of such securities, whether any such aforementioned transaction is to be settled by delivery of the Lock-Up Shares or other securities, in cash or otherwise, or publicly disclose the intention to make any such offer, sale, pledge or disposition, or to enter into any such transaction, swap, hedge or other arrangement (the “Lock-Up Agreement”). As used in this Agreement “Affiliated Entities”

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<sup>1</sup> This is intended as the closing date of the transaction contemplated by the Purchase Agreement

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shall mean any legal entity, including any corporation, limited liability company, partnership, not-for-profit corporation, estate planning vehicle or trust, which is directly or indirectly owned or controlled by the Shareholder or his or her descendants or spouse, of which such Shareholder or his or her descendants or spouse are beneficial owners, or which is under joint control or ownership with any other person or entity subject to a lock-up agreement regarding the Shares with terms substantially identical to this Agreement.

2. Restrictions on Sales; Volume Limitations. Notwithstanding the provisions set forth in Section 1 above, the Shareholder shall have the right to effect open market sales of his, her or its, as the case may be, Lock-Up Shares in an aggregate amount not to exceed the volume limitations prescribed for affiliates of the issuer under Rule 144(e)(1)(i) promulgated under the Securities Act of 1933, as amended, as currently in effect.
3. Application of this Agreement to Shares Sold or Otherwise Transferred. So long as such sales are made in compliance with the requirements of this Agreement, Lock-Up Shares sold in open market sales shall thereafter not be subject to the restrictions on sale contained in this Agreement.
4. Attempted Transfers. Any attempted or purported sale, transfer, exchange, offer, tender, pledge, encumbrance, assignment, hypothecation or other disposition (each a “Transfer”) of any Lock-Up Shares by the Shareholder in violation or contravention of the terms of this Agreement shall be null and void ab initio. The Company shall instruct its Transfer Agent to reject and refuse to transfer on its books any Lock-Up Shares that may have been attempted to be Transferred in violation or contravention of any of the provisions of this Agreement and shall not recognize any Person in receipt thereof.
5. Broker Authorization. The Shareholder hereby authorizes any and all brokers, for all accounts holding the Shareholder’s Lock-Up Shares, to provide directly to the Company, immediately upon the Company’s request, a copy of all account statements showing the Lock-Up Shares and all trading activity in the Lock-Up Shares during the Lock-Up Period.
6. Acknowledgement of Representation. The Shareholder represents and warrants to the Company that the Shareholder was or had the opportunity to be represented by legal counsel and other advisors selected by Shareholder in connection with this Agreement. The Shareholder has reviewed this Agreement with his, her or its legal counsel and other advisors and understands the terms and conditions hereof.
7. Legends on Certificates. All Lock-Up Shares now or hereafter owned by the Shareholder, shall be subject to the provisions of this Agreement and the certificates representing such Lock-Up Shares shall bear the following legends (or analogous legends shall be electronically entered on the Transfer Agent’s ledger):

THE SALE, ASSIGNMENT, GIFT, BEQUEST, TRANSFER, DISTRIBUTION, PLEDGE, HYPOTHECATION OR OTHER ENCUMBRANCE OR DISPOSITION OF THE SHARES REPRESENTED BY THIS CERTIFICATE IS RESTRICTED BY AND MAY BE MADE ONLY IN ACCORDANCE WITH THE TERMS OF A LOCK-UP AGREEMENT, A COPY OF WHICH MAY BE EXAMINED AT THE OFFICE OF THE CORPORATION.

8. Miscellaneous.

(a) Entire Agreement. This Agreement constitutes the entire agreement and understanding of the parties in respect of the subject matter hereof and supersedes all prior understandings, agreements or representations by or among the parties, written or oral, to the extent they relate in any way to the subject matter hereof.

(b) Assignment; Binding Effect. No party may assign either this Agreement or any of its rights, interests or obligations hereunder without the prior written

approval of the other party, and any such assignment by a party without prior written approval of the other party will be deemed invalid and not binding on such other party. All of the terms, agreements, covenants, representations, warranties and conditions of this Agreement are binding upon, and inure to the benefit of and are enforceable by, the parties and their respective successors and permitted assigns.

( c ) Notices. All notices, requests and other communications provided for or permitted to be given under this Agreement must be in writing and given by personal delivery, by certified or registered United States mail (postage prepaid, return receipt requested) or by a nationally recognized overnight delivery service for next day delivery as follows (or to such other address as any party may give in a notice given in accordance with the provisions hereof):

If to Telkonet:

Telkonet, Inc.  
20800 Swenson Drive, Suite 175  
Waukesha, Wisconsin 53186  
Attention: Jason L. Tienor  
E-mail: jtienor@telkonet.com

with a copy to:

Husch Blackwell LLP  
511 North Broadway, Suite 1100  
Milwaukee, Wisconsin 53202  
Fax No.: 414.223.5000  
Attention: Kate Bechen  
E-mail: kate.bechen@huschblackwell.com

VDA:

V.D.A. Group S.p.A.  
Viale L. Zanussi, 3  
33170 Pordenone, Italy  
Attention: Piercarlo Gramaglia  
E-mail: piercarlo.gramaglia@vdagroup.com

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Moses & Singer LLP  
Attention: Francesco Di Pietro, Esq.  
Allan Grauber, Esq.  
The Chrysler Building  
405 Lexington Avenue  
New York, New York 10174-1299  
Fax No.: (212) 554-7700  
E-mail: fdipietro@mosessinger.com  
agrauber@mosessinger.com

If to the Shareholder:

\_\_\_\_\_  
\_\_\_\_\_  
Attention: \_\_\_\_\_  
Fax No.: ( ) \_\_\_\_ - \_\_\_\_  
E-mail: \_\_\_\_\_

with a copy to:

VDA:  
Viale L. Zanussi, 3  
33170 Pordenone, Italy  
Attention: Piercarlo Gramaglia  
E-mail: piercarlo.gramaglia@vdagroup.com

Moses & Singer LLP  
Attention: Francesco Di Pietro, Esq.  
Allan Grauber, Esq.  
The Chrysler Building  
405 Lexington Avenue  
New York, New York 10174-1299  
Fax No.: (212) 554-7700  
E-mail: fdipietro@mosessinger.com  
agrauber@mosessinger.com

All notices and other communications hereunder shall be in writing and shall be deemed duly given (a) on the date of delivery if delivered personally, (b) on the first Business Day following the date of dispatch if delivered utilizing a next-day service by a recognized next-day courier, (c) on the date delivered if sent by email, upon confirmation of receipt by email or (d) on the earlier of confirmed receipt or the fifth Business Day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid. All notices hereunder shall be delivered to the addresses set forth above, or pursuant to such other instructions as may be designated in writing by the party to receive such notice.

(d) Specific Performance; Remedies. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, each of the parties shall be

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entitled to seek specific performance of the terms hereof, including an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in the United States District Court located in the Borough of Manhattan (unless the United States District Court located in the Borough of Manhattan shall decline to accept jurisdiction over a particular matter, in which case, in any state court of the State of New York within the Borough of Manhattan in the City of New York), this being in addition to any other remedy to which such party is entitled at law or in equity. Each of the parties hereby further waives (a) any defense in any action for specific performance that a remedy at law would be adequate and (b) any requirement under any law to post security as a prerequisite to obtaining equitable relief.

(e) Submission to Jurisdiction. Each of the parties irrevocably agrees that any legal action or proceeding arising out of or relating to this Agreement brought by any other party or its successors or assigns shall be brought and determined in the United States District Court located in the Borough of Manhattan (unless the United States District Court located in the Borough of Manhattan shall decline to accept jurisdiction over a particular matter, in which case, in any state court of the State of New York within the Borough of Manhattan in the City of New York), and each of the parties hereby irrevocably submits to the exclusive jurisdiction of the aforesaid courts for itself and with respect to its property, generally and unconditionally, with regard to any such action or proceeding arising out of or relating to this Agreement and the transactions contemplated hereby. Each of the parties agrees not to commence any action, suit or proceeding relating thereto except in the courts described above in New York, other than actions in any court of competent jurisdiction to enforce any judgment, decree or award rendered by any such court in New York as described herein. Each of the parties further agrees that notice as provided herein shall constitute sufficient service of process and the parties further waive any argument that such service is insufficient. In the event of any litigation before a court of competent jurisdiction relating to a dispute with respect to this Agreement, the non-prevailing party in such litigation shall reimburse the prevailing party's reasonable and documented costs and expenses (including reasonable and documented attorney's fees and any costs of investigation or preparation) incurred in connection with such litigation, including any appeal therefrom. Each of the parties hereby irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, in any action or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby, (a) any claim that it is not personally subject to the jurisdiction of the courts in New York as described herein for any reason, (b) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (c) that (i) the suit, action or proceeding in any such court is brought in an inconvenient forum, (ii) the venue of such suit, action or proceeding is improper, or (iii) this Agreement, or the subject matter hereof, may not be enforced in or by such courts.

(f) WAIVER OF JURY TRIAL. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

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(g) Headings. The article and section headings contained in this Agreement are inserted for convenience only and will not affect in any way the meaning or interpretation of this Agreement.

(h) Governing Law. This Agreement and all disputes or controversies arising out of or relating to this Agreement or the transactions contemplated hereby shall be governed by, and construed in accordance with, the internal laws of the State of New York, without regard to the laws of any other jurisdiction that might be applied because of the conflicts of laws principles of the State of New York, and except that the URBCA shall control to the extent such necessarily applies to any aspect of this Agreement.

(i) Amendment. This Agreement may not be amended or modified except by a writing signed by the parties.

(j) Waiver. No waiver by any party of any default, misrepresentation or breach of warranty or covenant hereunder, whether intentional or not, may be deemed to extend to any prior or subsequent default, misrepresentation or breach of warranty or covenant hereunder or affect in any way any rights arising because of any prior or subsequent such occurrence. Neither the failure nor any delay on the part of the party to exercise any right or remedy under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise of the same or of any other right or remedy.

(k) Severability. Whenever possible, each provision or portion of any provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision or portion of any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable Law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or portion of any provision in such jurisdiction, and this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision or portion of any provision had never been contained herein.

(l) Counterparts; Effectiveness; Electronic Signature.

(i) This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party.

(ii) The exchange of copies of this Agreement and of signature pages by facsimile transmission, by electronic mail in "portable document format" ("pdf") form, DocuSign or similar program or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by a combination of such means, shall constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of an original Agreement for all purposes. Signatures of the parties transmitted by facsimile or DocuSign or similar program shall be deemed to be their original signatures for all purposes.

(m) Construction. This Agreement has been freely and fairly negotiated among the parties. If an ambiguity or question of intent or interpretation arises, this Agreement will be

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construed as if drafted jointly by the parties and no presumption or burden of proof will arise favoring or disfavoring any party because of the authorship of any provision of this Agreement.

(n) Further Assurances. If any further action is necessary or reasonably desirable to carry out this Agreement's purposes, each party will take such further action (including executing and delivering any further instruments and documents and providing any reasonably requested information) as the other party reasonably may request.

[SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be duly executed as of the date first written above.

TELKONET, INC.

By: \_\_\_\_\_  
Name:  
Title:

SHAREHOLDER

By: \_\_\_\_\_  
Name:  
Title: