

**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): May 18, 2023

MICROBOT MEDICAL INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-19871
(Commission
File Number)

94-3078125
(IRS Employer
Identification No.)

25 Recreation Park Drive, Unit 108
Hingham, Massachusetts 02043
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (781) 875-3605

(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))

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, \$0.01 par value	MBOT	NASDAQ Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

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

On May 18, 2023, but effective as of May 15, 2023, Microbot Medical Inc. (the “Company”) entered into a series of agreements with certain of its executive officers, all in relation to the Company’s previously announced cost restructuring plan pursuant to which, among other things, certain executive officers agreed to a reduction of 30-40% of base salary, as follows (collectively, the “Employment Agreement Addendums”):

- *Rachel Vaknin, CFO.* Pursuant to an Addendum to Employment Agreement, Ms. Vaknin’s gross monthly salary shall be decreased to a gross amount of NIS 35,000. Social and fringe benefits due to Ms. Vaknin shall be calculated based upon the updated salary, excluding sick days and vacation days which will continue to be accumulated per her existing Agreement. Notwithstanding the foregoing, in the event of termination of Ms. Vaknin’s employment, either by the Company or by Ms. Vaknin, the redemption of accrued vacation days and the payment of prior notice period shall be calculated based on Ms. Vaknin’s salary prior to May 15, 2023.
- *Simon Sharon, CTO and General Manager.* Pursuant to an Addendum to Employment Agreement, Mr. Sharon’s gross monthly salary shall be decreased to a gross amount of NIS 44,496. Social and fringe benefits due to Mr. Sharon shall be calculated based upon the updated salary, excluding sick days and vacation days which will continue to be accumulated per his existing Employment Agreement. Notwithstanding the foregoing, in the event of termination of Mr. Sharon’s employment, either by the Company or by Mr. Sharon, the redemption of accrued vacation days and the payment of prior notice period shall be calculated based on Mr. Sharon’s salary prior to May 15, 2023.
- *Eyal Morag, CMO.* Pursuant to an Addendum to Employment Agreement, Dr. Morag’s gross monthly salary shall be decreased to a gross amount of NIS 49,440. Social and fringe benefits due to Dr. Morag shall be calculated based upon the updated salary, excluding sick days and vacation days which will continue to be accumulated per his existing Employment Agreement. Notwithstanding the foregoing, in the event of termination of Dr. Morag’s employment, either by the Company or by Dr. Morag, the redemption of accrued vacation days and the payment of prior notice period shall be calculated based on Dr. Morag’s salary prior to May 15, 2023. Pursuant to a separate Addendum to Employment Agreement, the advance notice period upon termination of Dr. Morag’s Employment Agreement shall be shortened to ninety days.

The foregoing summaries of the Employment Agreement Addendums do not purport to be complete and are subject to, and qualified in their entirety by, such documents attached as Exhibits 10.1, 10.2, 10.3 and 10.4, respectively, to this Current Report on Form 8-K, which are incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On May 22, 2023, the Company issued a press release announcing that a team of six leading European interventional radiologists used the LIBERTY[®] Surgical Robotic System and achieved a 100% success rate in an extensive pre-clinical animal study, held at a leading European-based research lab. The team of radiologists utilized the system and performed a total of 48 catheterizations to pre-determined vascular targets including distal branches of hepatic, gastric, splenic, mesenteric, renal, and hypogastric arteries.

The press release, which is furnished as Exhibit 99.1 to this Current Report on Form 8-K, is incorporated herein by reference. The information in this Item 7.01 and Exhibit 99.1 is being furnished and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. This report will not be deemed an admission as to the materiality of any information in this Item 7.01 or Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Addendum to Employment Agreement with Rachel Vaknin
10.2	Addendum to Employment Agreement with Simon Sharon
10.3	Addendum to Employment Agreement with Eyal Morag
10.4	Addendum to Employment Agreement with Eyal Morag
99.1	Press Release dated May 22, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 thereunto duly authorized.

MICROBOT MEDICAL INC.

By: /s/ Harel Gadot

Name: Harel Gadot

Title: Chief Executive Officer, President and Chairman

Date: May 22, 2023



ADDENDUM TO EMPLOYMENT AGREEMENT

made and entered into as of May 15, 2023
by and between

Microbot Medical Ltd.

Registration no. 514519412
of 6 Hayozma Street, Yokneam Illit, Israel
(the "Company")

of the first part

and

Rachel Vaknin

Israeli I.D no. 35883685
of Israel
(the "Employee")

of the second part

WHEREAS, the Employee is employed by the Company in accordance with that certain employment agreement dated on November 22, 2021, and any addendum thereto (the "**Employment Agreement**");

WHEREAS, due to the Company's financial situation and reductions as a result thereof, the Company and the Employee have agreed to amend certain term of the Employee's Employment Agreement effective as of May 15, 2023 (the "**Amendment Date**"), and wish to set forth in writing said understanding;

NOW, THEREFORE, the Parties hereby agree, declare and covenant as follows:

1. Salary

- 1.1. As of the Amendment Date, the Employee's gross monthly Salary shall be decreased to a gross amount of NIS 35,000, to be divided as follows:
 - a. Base Salary in the amount of MS 28,000 (gross) per month; and
 - b. Global Compensation in the amount of NIS 7,000 (gross) per month.
- 1.2. Social and fringe benefits due to the Employee according to the Employment Agreement shall be calculated based upon the updated Salary, excluding sick days and vacation days which will continue to be accumulated per to Employee's Employment Agreement dated November 22, 2021.
- 1.3. Notwithstanding the foregoing, in the event of termination of the Employee's employment, either by the company or by the employee, the redemption of accrued vacation days and the payment of prior notice period shall be calculated based on the Employee's salary prior to the Amendment Date.

2. Miscellaneous

- 2.1. Capitalized terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Employment Agreement.
- 2.2. This Addendum contains the entire agreement between the parties hereto with respect to the subject matter hereof, supersedes and cancels all prior agreements, arrangements and understandings, written or oral, relating to the subject matter hereof, if any. In any event of contradiction between the provisions of this Addendum and any prior agreement, whether written or oral, the provisions of this Addendum shall prevail.

Microbot Medical Ltd., 6 Hayozma St, Yokneam Illit, 2069024. P.O.B 242, Israel

Office: +972-4-8200710 Fax: +972-4-8200712

www.microbotmedical.com



- 2.3. This Addendum may be amended, modified, superseded, canceled, renewed or extended, and the terms and covenants hereof may be waived, only by a written instrument executed by both parties. A waiver of any term or condition of this Addendum may be effected only by a written instrument executed by the party waiving compliance. The failure of any party, at any time or times, to require performance of any provision of this Addendum shall in no manner affect the right of such party, at a later time, to enforce the same. No waiver by any party of the breach of any term or covenant, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any breach, or a waiver of the breach of any other term or covenant.
- 2.4. Except to the extent otherwise specifically modified herein in this Addendum all of the terms and conditions of the Employment Agreement are hereby ratified, approved and confirmed and all such terms and conditions shall remain in full force and effect.

IN WITNESS WHEREOF, the parties execute hereunder:

/s/ Naama Moav

Microbot Medical Ltd.

/s/ Rachel Vaknin

Rachel Vaknin

By _____

Microbot Medical Ltd., 6 Hayozma St, Yokneam Illit, 2069024. P.O.B 242, Israel
Office: +972-4-8200710 Fax: +972-4-8200712
www.microbotmedical.com



ADDENDUM TO EMPLOYMENT AGREEMENT

made and entered into as of May 15, 2023
by and between

Microbot Medical Ltd.

Registration no. 514519412
of 6 Hayozma Street, Yokneam Illit, Israel
(the "Company")

of the first part

and

Simon Sharon
Israeli I.D no. 27037753
of Israel
(the "Employee")

of the second part

WHEREAS, the Employee is employed by the Company in accordance with that certain employment agreement dated on March 31, 2018, and any addendum thereto (the "**Employment Agreement**");

WHEREAS, due to the Company's financial situation and reductions as a result thereof, the Company and the Employee have agreed to amend certain term of the Employee's Employment Agreement effective as of May 15, 2023 (the "**Amendment Date**"), and wish to set forth in writing said understanding;

NOW, THEREFORE, the Parties hereby agree, declare and covenant as follows:

1. Salary

- 1.1. As of the Amendment Date, the Employee's gross monthly Salary shall be decreased to a gross amount of NIS 44,496, to be divided as follows:
 - a. Base Salary in the amount of NIS 35,596.8 (gross) per month; and
 - b. Global Compensation in the amount of NIS 8,899.2 (gross) per month.
- 1.2. Social and fringe benefits due to the Employee according to the Employment Agreement shall be calculated based upon the updated Salary, excluding sick days and vacation days which will continue to be accumulated per to Employee's Employment Agreement dated February 18, 2020.
- 1.3. Notwithstanding the foregoing, in the event of termination of the Employee's employment, either by the company or by the employee, the redemption of accrued vacation days and the payment of prior notice period shall be calculated based on the Employee's salary prior to the Amendment Date.

2. Miscellaneous

- 2.1. Capitalized terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Employment Agreement.
- 2.2. This Addendum contains the entire agreement between the parties hereto with respect to the subject matter hereof, supersedes and cancels all prior agreements, arrangements and understandings, written or oral, relating to the subject matter hereof, if any. In any event of contradiction between the provisions of this Addendum and any prior agreement, whether written or oral, the provisions of this Addendum shall prevail.

Microbot Medical Ltd., 6 Hayozma St, Yokneam Illit, 2069024. P.O.B 242, Israel
Office: +972-4-8200710 Fax: +972-4-8200712
www.microbotmedical.com



- 2.3. This Addendum may be amended, modified, superseded, canceled, renewed or extended, and the terms and covenants hereof may be waived, only by a written instrument executed by both parties. A waiver of any term or condition of this Addendum may be effected only by a written instrument executed by the party waiving compliance. The failure of any party, at any time or times, to require performance of any provision of this Addendum shall in no manner affect the right of such party, at a later time, to enforce the same. No waiver by any party of the breach of any term or covenant, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any breach, or a waiver of the breach of any other term or covenant.
- 2.4. Except to the extent otherwise specifically modified herein in this Addendum all of the terms and conditions of the Employment Agreement are hereby ratified, approved and confirmed and all such terms and conditions shall remain in full force and effect.

IN WITNESS WHEREOF, the parties execute hereunder:

/s/ Naama Moav

Microbot Medical Ltd.

/s/ Simon Sharon

Simon Sharon

By _____

Microbot Medical Ltd., 6 Hayozma St, Yokneam Illit, 2069024. P.O.B 242, Israel
Office: +972-4-8200710 Fax: +972-4-8200712
www.microbotmedical.com



ADDENDUM TO EMPLOYMENT AGREEMENT

made and entered into as of May 15, 2023
by and between

Microbot Medical Ltd.

Registration no. 514519412
of 6 Hayozma Street, Yokneam Illit, Israel
(the "Company")

of the first part

and

Eyal Morag

Israeli I.D no. 58830084
of Israel
(the "Employee")

of the second part

WHEREAS, the Employee is employed by the Company in accordance with that certain employment agreement dated on February 18, 2020, and any addendum thereto (the "**Employment Agreement**");

WHEREAS, due to the Company's financial situation and reductions as a result thereof, the Company and the Employee have agreed to amend certain term of the Employee's Employment Agreement effective as of May 15, 2023 (the "**Amendment Date**"), and wish to set forth in writing said understanding;

NOW, THEREFORE, the Parties hereby agree, declare and covenant as follows:

1. Salary

- 1.1. As of the Amendment Date, the Employee's gross monthly Salary shall be decreased to a gross amount of NIS 49,440, to be divided as follows:
 - a. Base Salary in the amount of NIS 39,552 (gross) per month; and
 - b. Global Compensation in the amount of NIS 9,888 (gross) per month.
- 1.2. Social and fringe benefits due to the Employee according to the Employment Agreement shall be calculated based upon the updated Salary, excluding sick days and vacation days which will continue to be accumulated per to Employee's Employment Agreement dated February 18, 2020.
- 1.3. Notwithstanding the foregoing, in the event of termination of the Employee's employment, either by the company or by the employee, the redemption of accrued vacation days and the payment of prior notice period shall be calculated based on the Employee's salary prior to the Amendment Date.

2. Miscellaneous

- 2.1. Capitalized terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Employment Agreement.
- 2.2. This Addendum contains the entire agreement between the parties hereto with respect to the subject matter hereof, supersedes and cancels all prior agreements, arrangements and understandings, written or oral, relating to the subject matter hereof, if any. In any event of contradiction between the provisions of this Addendum and any prior agreement, whether written or oral, the provisions of this Addendum shall prevail.

Microbot Medical Ltd., 6 Hayozma St, Yokneam Illit, 2069024. P.O.B 242, Israel
Office: +972-4-8200710 Fax: +972-4-8200712
www.microbotmedical.com



2.3. This Addendum may be amended, modified, superseded, canceled, renewed or extended, and the terms and covenants hereof may be waived, only by a written instrument executed by both parties. A waiver of any term or condition of this Addendum may be effected only by a written instrument executed by the party waiving compliance. The failure of any party, at any time or times, to require performance of any provision of this Addendum shall in no manner affect the right of such party, at a later time, to enforce the same. No waiver by any party of the breach of any term or covenant, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any breach, or a waiver of the breach of any other term or covenant.

2.4. Except to the extent otherwise specifically modified herein in this Addendum all of the terms and conditions of the Employment Agreement are hereby ratified, approved and confirmed and all such terms and conditions shall remain in full force and effect.

IN WITNESS WHEREOF, the parties execute hereunder:

/s/ Naama Moav

Microbot Medical Ltd.

/s/ Eyal Morag

Eyal Morag

By _____

Microbot Medical Ltd., 6 Hayozma St, Yokneam Illit, 2069024. P.O.B 242, Israel

Office: +972-4-8200710 Fax: +972-4-8200712

www.microbotmedical.com



ADDENDUM TO EMPLOYMENT AGREEMENT

made and entered into as of May 15, 2023
by and between

Microbot Medical Ltd.

Registration no. 514519412
of 34 (B2) Ramhal St., Acco, Israel
(the "Company")

of the first part

and

Dr. Eyal Morag
Israeli I.D no. 058830084
of Israel
(the "Employee")

of the second part

WHEREAS, the Employee is employed by the Company in accordance with that certain employment agreement dated February 18, 2020, and any addendum thereto (the "**Employment Agreement**");

WHEREAS, the Company and the Employee have agreed to amend certain terms of the Employee's employment, effective as of May 15, 2023 (the "**Interim Period**"), **as set forth in writing below;**

NOW, THEREFORE, the Parties hereby agree, declare and covenant as follows:

1. Prior Notice of Termination

- 1.1. During the Interim Period, the Advance Notice Period, in case either one of the parties decides to terminate the Employment Agreement (i.e. either dismissal or resignation) shall be shortened to ninety (90) days.

2. Miscellaneous

- 2.1. Capitalized terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Employment Agreement.
- 2.2. This Addendum contains the entire agreement between the parties hereto with respect to the subject matter hereof, supersedes and cancels all prior agreements, arrangements and understandings, written or oral, relating to the subject matter hereof, if any. In any event of contradiction between the provisions of this Addendum and any prior agreement, whether written or oral, the provisions of this Addendum shall prevail.
- 2.3. This Addendum may be amended, modified, superseded, canceled, renewed or extended, and the terms and covenants hereof may be waived, only by a written instrument executed by both parties. A waiver of any term or condition of this Addendum may be effected only by a written instrument executed by the party waiving compliance. The failure of any party, at any time or times, to require performance of any provision of this Addendum shall in no manner affect the right of such party, at a later time, to enforce the same. No waiver by any party of the breach of any term or covenant, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any breach, or a waiver of the breach of any other term or covenant.

Microbot Medical LTD. 6 HaYozma St, Yokneam, 2069204. Israel, P.B 242,
Tel: 972-4-8200710, Fax: 972-4-8200712 www.microbotmedical.com



2.4. Except to the extent otherwise specifically modified herein in this Addendum all of the terms and conditions of the Employment Agreement are hereby ratified, approved and confirmed and all such terms and conditions shall remain in full force and effect.

IN WITNESS WHEREOF, the parties execute hereunder:

/s/ Naama Moav

/s/ Eyal Morag

Microbot Medical Ltd.

Eyal Morag

By: _____

Microbot Medical LTD. 6 HaYozma St, Yokneam, 2069204. Israel, P.B 242,
Tel: 972-4-8200710, Fax: 972-4-8200712 www.microbotmedical.com



Microbot Medical Achieved 100% Success Rate for LIBERTY in Extensive Pre-Clinical Animal Study Performed by Leading European Physicians

A team of six leading European interventional radiologists used the LIBERTY[®] Surgical Robotic System and performed a total of 48 catheterizations

HINGHAM, Mass., May 22, 2023 – Microbot Medical Inc. (Nasdaq: MBOT), the developer of the LIBERTY[®] Surgical Robotic System, the first single-use endovascular robotic system, today announced a highly successful extended joint pre-clinical animal study held at a leading European-based research lab.

A team of six leading European interventional radiologists utilized the system and performed a total of 48 catheterizations to pre-determined vascular targets including distal branches of hepatic, gastric, splenic, mesenteric, renal, and hypogastric arteries, with a 100% success rate of reaching the intended target.

Based on real-time user feedback, the interventional radiologists found the system intuitive, easy to set up and use, and were impressed with the ability to control procedures remotely via the LIBERTY Robotic System's remote controller.

"The results of the multi-day study continue to validate LIBERTY and is further evidence that the on-going adjustments we have made will ensure the safety and efficacy of the system as we plan to enter the human clinical phase during the second half of the year," commented Dr. Eyal Morag, Chief Medical Officer.

"We believe this, along with other expected opportunities for peer-reviewed publications, will lay the foundation of showing the significant benefits LIBERTY is expected to bring when commercialized and helping to accelerate early adoption." added Dr. Eyal Morag.

The Company plans on performing pre-clinical studies in the U.S. and other target markets, as well as first-in-human case in markets outside the U.S. in preparation for the continued progression toward commercialization of the LIBERTY Surgical Robotic System.

The 48 successful catheterizations are part of the Company's recent announcement regarding surpassing 100th catheterization during multiple pre-clinical studies, with a 95% success rate of reaching pre-determined vascular targets.



About Microbot Medical

Microbot Medical Inc. (NASDAQ: MBOT) is a pre-clinical medical device company that specializes in transformational micro-robotic technologies, with the goals of improving clinical outcomes for patients and increasing accessibility through the natural and artificial lumens within the human body.

The LIBERTY Robotic System aims to improve the way surgical robotics are being used in endovascular procedures today, by eliminating the need for large, cumbersome, and expensive capital equipment, while reducing radiation exposure and physician strain. The Company believes the LIBERTY Robotic System's remote operation has the potential to be the first system to democratize endovascular interventional procedures.

Further information about Microbot Medical is available at <http://www.microbotmedical.com>.

Safe Harbor

Statements to future financial and/or operating results, future growth in research, technology, clinical development, and potential opportunities for Microbot Medical Inc. and its subsidiaries, along with other statements about the future expectations, beliefs, goals, plans, or prospects expressed by management, constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the Federal securities laws. Any statements that are not historical fact (including, but not limited to statements that contain words such as "will," "believes," "plans," "anticipates," "expects" and "estimates") should also be considered to be forward-looking statements. Forward-looking statements involve risks and uncertainties, including, without limitation, market conditions, risks inherent in the development and/or commercialization of LIBERTY, the outcome of its studies to evaluate LIBERTY, whether the Company's core business focus program and cost reduction plan are sufficient to enable the Company to continue to focus on its LIBERTY technology while it seeks additional working capital, any failure or inability to recruit physicians and clinicians to serve as primary investigators to conduct regulatory studies which could adversely affect or delay such studies, uncertainty in the results of pre-clinical and clinical trials or regulatory pathways and regulatory approvals, uncertainty resulting from the COVID-19 pandemic, need and ability to obtain future capital, and maintenance of intellectual property rights. Additional information on risks facing Microbot Medical can be found under the heading "Risk Factors" in Microbot Medical's periodic reports filed with the Securities and Exchange Commission (SEC), which are available on the SEC's web site at www.sec.gov. Microbot Medical disclaims any intent or obligation to update these forward-looking statements, except as required by law.

Investor Contact:

Michal Efraty
+972-(0)52-3044404
IR@microbotmedical.com
