

**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): **October 4, 2023**

**IR-MED, INC.**

**Nevada**  
(State or Other Jurisdiction  
Of incorporation)

**000-56492**  
(commission  
File Number)

**84-4516398**  
(IRS Employer  
Identification Number)

**ZHR Industrial Zone Rosh Pina Israel**  
(Address of Principal Executive Offices)

**1231400**  
(Zip Code)

**+ 972-4-655-5054**

(Registrant's telephone number, including area code)

**Not applicable**

(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	Name of each exchange on which registered
N/A	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in 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.

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

Effective as of October 15, 2023, the board of directors (the "Board") of IR-Med, Inc. (the "Company") appointed Mr. Tzur Di-Cori to serve as its Chief Executive Officer (CEO), effective October 15, 2023. Mr. Di-Cori will also serve as the Chief Executive Officer of the Company's wholly-owned subsidiary, IR-Med LTD., an Israeli corporation.

Mr. Di-Cori, age 56, has served as the Co-Founder and owner at NatureIM Ltd. since 2023, a private holding company focused on developing peptide-derived materials for various purposes. From 2020-2023, Mr. Di-Cori served as CEO of DUSMIT Ltd., a privately-owned start-up company active in the health tech industry and agriculture which focuses on the development of air purification technology based on a real-time denaturation process, solving indoor air pollution. From 2017-2020, he served as Chief Executive Officer and co-founder at Veoli Ltd., a company which develops solutions for medical cannabis delivery. Prior to that, from 2014 to 2017, he served as Chief Executive Officer of Motorika Medical Ltd., a company developing robotic physical therapy devices for upper and lower extremities. From 2011 to 2014, Mr. Di-Cori served as President and CEO at LifeWatch Technologies Ltd., which was subsequently acquired and is currently owned by Koninklijke Philips N.V.

In conjunction with his appointment, the Company and Mr. Di-Cori entered into an employment agreement (the "Employment Agreement"), pursuant to which he will be subject to standard confidentiality, intellectual property assignment and non-compete provisions. In addition, in consideration of his service, Mr. Di-Cori will receive a monthly gross salary of NIS 45,000 (\$11,842 approximately) and options to purchase 1,000,000 shares of the Company's common stock at an exercise price of \$0.58 per share, subject to and in accordance with the terms and conditions of the Company's 2020 Incentive Stock Plan. The options shall vest over a four year period, with 25% of the options to vest on September 30, 2024, with the balance to vest in six (6) bi-annual installments, of sixteen point six percent (16.66%) shares from the remaining balance, every six months which shall vest starting at March 31, 2025, and thereafter at the end of each subsequent 6 months period, ending by September 30, 2027, provided that Mr. Di-Cori in still acting as the Chief Executive Officer of the Company.

No family relationships exist between Mr. Di-Cori and any of the Company's directors or other executive officers. There are no arrangements between Mr. Di-Cori and any other person pursuant to which Mr. Di-Cori was selected as an officer, nor are there any transactions to which the Company is or was a participant and in which Mr. Di-

Cori has a material interest subject to disclosure under Item 404(a) of Regulation S-K.

A copy of the Employment Agreement is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference. The description of the employment terms of Mr. Di-Cori is a summary only and is qualified in its entirety by reference to Exhibit 10.1.

**Item 8.01 Other Events.**

On October 4, 2023, the Company issued a press release relating to the appointment of Mr. Di-Cori. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	<a href="#">Employment Agreement, dated September 5, 2023, between IR-Med, Inc. and Tzur Di-Cori.</a>
99.1	<a href="#">Press release dated October 4, 2023.</a>
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 hereunto duly authorized.

IR-Med, Inc.

By: /s/ Sharon Lefkoviz

Name: Sharon Lefkoviz

Title: Chief Financial Officer

Date: October 4, 2023

---

**EMPLOYMENT AGREEMENT**

THIS AGREEMENT is entered into on September 5th, 2023, by and between **IR. Med LTD**, R.N. 51-4824952 a private company incorporated under the laws of the State of Israel and maintaining its principal place of business at Rosh Pina Industrial zone, Israel (the "**Company**"), and Tzur Di Cori I.D 022813166, number, residing at 47 Yosef St. Modii'n Macabim Reut, Israel (the "**Executive**").

**WHEREAS:** The Company is engaged, inter alia, in the development of non-invasive Infra-Red spectrographic analysis products (the "**Technology**"); and

**WHEREAS:** The Company desires to employ the Executive as Chief Executive Officer (the "**CEO**") of the Company and its parent company IR-Med, Inc.) (the "**Parent**"); and

**WHEREAS** the Executive represents that he has the required skill and knowledge to serve as **CEO** of the Company and Parent and he desires to engage in such employment, according to the terms and conditions hereinafter set forth.

**NOW, THEREFORE**, in consideration of the respective agreements of the parties contained herein, the parties agree as follows:

**1. Employment**

- A. The Company agrees to employ the Executive and the Executive agrees to be employed by the Company on the terms and conditions set out in this Agreement.
- B. The Executive shall be employed by the Company as the **CEO** of the Company and Parent.
- C. The Executive shall perform the duties, and responsibilities as specified and approved, by the board of directors, according to the company strategy plan and related goals, in a loyal, diligent and dedicated manner and to the best of his skills and expertise.
- D. The Company agrees that the Executive may own equity in other business entities, provided that such activities do not conflict with the business and affairs of the Company. Executive shall work at the Company/Parent at least twenty-two (22) days per month.
- E. The Executive will work from the Company offices in Rosh Pina at least three (3) days per week.
- F. The Executive shall provide regular updates to the Chairman of the Board and shall report directly to the Company's Board of Directors.
- G. The Executive's position, duties and responsibilities hereunder shall be in the nature of management duties that demand a special degree of personal care and loyalty and therefore the directives of the Work Hours and Rest Law, 5711 – 1951 (the "**Work Hours and Rest Law**"), or any law to be enacted in its place, shall not be applicable regarding to the Executive or to the activities the Executive will perform for the Company/Parent. Accordingly, the statutory limitations of this law shall not apply to this Agreement. The Executive further acknowledge and

מ"י די קורי  
IR-MED LTD  
514824952 ר.נ.

T.D

agree that the Salary and benefits provided for in this Agreement include a proper and just reward for the requirements of his position and status and his obligation to work additional and irregular hours. Accordingly, The Executive acknowledge that he will not be entitled to any further remuneration or payment whatsoever other than the Compensation and benefits set out in this Agreement. As per the requirements under applicable law, executive shall cooperate with the Company/Parent in maintaining a record of the number of hours of work performed, in accordance with the Company's policy and instructions.

2. **Compensation**

- A. The Executive will be entitled to compensation as defined in Exhibit A to this Agreement (the "**Compensation**"), as may be amended from time to time.
- B. It is explicitly declared and agreed that the Compensation is the sole and complete compensation the Executive is entitled to in exchange for the services he will execute according to this Agreement.

3. **Directors' and Officers' (D&O) Liability Insurance.**

- A. Upon signature of this agreement, the Company shall purchase and obtain on behalf of the Executive directors & officers liability insurance ("**D&O Insurance**") with coverage that is sufficient to cover Executive's activities hereunder and shall provide the Executive with a written undertaking of the Parent to indemnify and release the Executive to the full extent possible in accordance with the Israeli Companies Law 5759-1999 and, if relevant, the applicable law of the relevant state in USA
- B. The Company undertakes to ensure that the Parent will maintain the D&O Insurance and pay all premiums thereof during the term of this Agreement and for a period of seven (7) years following expiration and/or termination of the Agreement for any reason whatsoever.

4. **Termination**

- A. This Agreement shall be effective as of October 15, 2023, the date that it is approved by the Company's board of directors (the "**Effective Date**") and shall continue in full force and effect unless terminated as provided in the terms hereunder.
- B. It is generally agreed that all the rules and regulations regarding hiring, a hearing before termination, a prior notice period, etc., will apply on the relationship between the parties.
- C. Notwithstanding the above, the Company may terminate this Agreement at any time, subject to reasons being provided, to the duty of hearing and any other legal duty applicable to it. The Executive may terminate this Agreement for any reason. It is hereby agreed that the mutual prior notice period before termination will be as set forth in Exhibit A (the "**Notice Period**"), but in no event less than the minimum required by law.
- D. The Company may terminate Executive's employment for a proven Cause (as defined herein below), in which event there shall be no Notice

א"י אר מוד בע"מ  
IR-MED Ltd  
ת.פ. 514824952

TJ

Period; provided however, that the Company has specified the basis for the termination in the written notice delivered to the Executive, and allowed him to defend himself against it, subject to any law, including the rules of the hearing. For the purposes hereof, "Cause" shall mean: (i) conviction of Executive of any felony; (ii) fraud, embezzlement of funds of the Company/Parent by the Executive; or (iii) activity by Executive constituting direct competition with the Company. (c) falsification of records or reports; (d) any breach of his fiduciary duties or duties of care, trust or loyalty to the Company or any affiliate of the Company, including the Parent (except for conduct taken in good faith) or breach of this Agreement, which, to the extent such breach is curable, has not been cured by him within 15 days after its receipt of notice thereof from Company containing a description of the breach or breaches alleged to have occurred; (e) any breach of confidentiality or non-competition obligations towards the Company/Parent; and (f) any other act or omission that constitutes "cause" under Sections 16 and 17 of the Severance Pay Law, 5713 – 1953 (the "Severance Law").]

- E. Immediately upon termination, the Executive shall transfer his position to his replacement in an orderly and complete manner and shall return to the Company all documents, professional literature and equipment belonging to the Company/Parent, which may be in his possession at such time. Notwithstanding the foregoing, the Company may elect to immediately cease Executive's employment under this Agreement, provided that the Company continues to pay the Compensation for the duration of the Notice Period.
- F. In the event of any termination of employment, whether or not for Cause, and at any time upon the Company's request, Executive will promptly deliver to the Company, or destroy, in accordance with the Company's request, all (i) documents, data, records and other information pertaining to his employment, the Confidential Information and/or the Company's Technology), and (ii) any other equipment belonging to the Company in his possession, and Executive hereby waive any right for a possessory lien with respect to, any documents or data, or any copy or reproduction or excerpt of any documents or data, containing or pertaining any Confidential Information (as defined in Exhibit B) and/or the Company Technology. Upon the Company's request, Executive agree to promptly provide written certification of the return or destruction of the above, as applicable.
- G. At the end of the Notice Period, pursuant to Section 14 of the Severance Pay Law 5727-1963 (the "Severance Law"), the Company shall automatically transfer to the Executive ownership over his Manager's Insurance Policy, including severance payments and Advanced Education Fund. The Company and Executive agree and acknowledge that in the event the Company transfers ownership of the Executive's Manager's Insurance Policy to the Executive, the severance portion thereof shall constitute the full payment towards any severance pay the Company may be required to pay to the Executive pursuant to the Severance Law, and the general permit pursuant to Section 14 of the Severance Law, as long as the Manager's Insurance Policy contains all payments due by law.

א"י אר נוד בע"מ  
IR-MED Ltd  
514624952 ת.פ.

T.D

5. **Competitive Activity**

During the term of this Agreement and for a period of twenty four (24) months from the termination date of this Agreement, the Executive will not directly or indirectly:

- A. Carry on or hold an interest in any company, venture, entity or other business (other than an interest of less than 5% in a publicly traded company) which directly competes with the Technology;
- B. Act as a consultant or executive or officer or in any managerial capacity in a business directly competing with the Technology;
- C. Solicit, canvass or approach or endeavor to solicit, canvass or approach any person who, to his knowledge, was provided with services by the Company, Parent or subsidiaries at any time during the twenty four (24) months immediately prior to the termination date, for the purpose of offering services or products which directly compete with the Technology; or
- D. Employ, solicit or entice away or endeavor to solicit or entice away from the Company, Parent or subsidiaries any person employed by the Company or its subsidiaries any time during the twenty four (24) months immediately prior to the termination date with a view to inducing that person to leave such employment and to act for another employer in the same or a similar capacity.

6. **Ownership and Protection of Intellectual Property and Confidential Information:**

The Executive shall execute the Employee Proprietary Information, Non-Competition and Inventions Agreement in the form attached hereto as **Exhibit B**.

7. **Company Policies**

- A. Executive agrees to adhere and comply with the rules and policies of the Company as may be published by the Company from time to time.
- B. **Sexual Harassment.** The Company sees violations of the Law for Prevention of Sexual Harassment (the "**Sexual Harassment Law**") in a severe light. Executive hereby acknowledges that he has been informed of the Company's policy regarding sexual harassment, including the existence of Company guidelines for the prevention of sexual harassment that may be received at any time from the employee in charge of enforcing the Sexual Harassment Law in the Company, and that violating the Sexual Harassment Law Sexual, or said Company guidelines constitutes, among other things, a severe disciplinary offence and a Cause.
- C. The use of the Company/Parent's devices and equipment, including computers, e-mail accounts, phones, and so on, is intended for professional use and for executing your duties in the Company,
- D. The executive hereby grants consent to the Company and its affiliates, and its/their employees, wherever they may be located, to utilize and

process his personal information, including data collected by the Company/Parent for purposes related to his employment. This may include transfer of Executive's personnel records outside of Israel and further transfers thereafter. All personnel records are considered confidential and access will be limited and restricted to individuals with need to know or process that information for purposes relating to Executive's employment only, such as management teams and human resource personnel. The Company/Parent may share personnel records as needed solely for such purposes with third parties assisting human resources administration

- E. For this Agreement, notices and all other communications provided for in the Agreement shall be in writing and shall be deemed to have been duly given when personally delivered or sent by registered mail, postage prepaid, addressed to the respective addresses set forth below or last given by each party to the other, except that notice of change of address shall be effective only upon receipt.
- F. The initial addresses of the parties for purposes of this Agreement shall be as set forth in the preamble hereto.

8. Miscellaneous

- A. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by the Executive and the Company. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.
- B. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Israel and sole jurisdiction shall be granted to the competent courts in the Tel-Aviv district.
- C. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof.
- D. This Agreement constitutes the entire agreement between the parties hereto and supersedes all prior agreements, understandings and arrangements, oral or written, between the parties hereto with respect to the subject matter hereof. No agreement or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made either party which is not expressly set forth in this Agreement.
- E. This Agreement shall be binding upon and shall inure to the benefit of the Company/Parent, its Successors and Assigns, and the Company shall require such successor or assign to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession or assignment had taken place. The term "Successors and Assigns" as used herein shall mean a corporation or other entity acquiring all or

TD

substantially all the assets and business of the Company (including this Agreement), whether by operation of law or otherwise.

- F. Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by the Executive, his beneficiaries or legal representatives, except by will or by the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive's legal personal representative.
- G. The provisions of Sections 5 and 6 of this Agreement shall survive the rescission or termination, for any reason, of this Agreement, and shall survive the termination of the Executive's employment with the Company.
- H. The section headings contained herein are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

**IR. Med Ltd.**  
By: \_\_\_\_\_  
Title: א"י אר מד בע"מ  
Signature: IR-MED Ltd  
514824952.ג.י

**Executive**  
Tzur Di Cori (ID \_\_\_\_\_)  
Signature: \_\_\_\_\_



**Exhibit A**  
**Compensation**

**1. Salary**

- a. In consideration for the Executive's services, the Company will pay the Executive a monthly gross salary of NIS 45,000 (the "**Salary**"), which shall be paid to Executive no later than the 9<sup>th</sup> day of each month with respect to the preceding month, in accordance with the Company's payroll practices.
- b. Executive acknowledges that he shall not be entitled to any further remuneration or payment whatsoever other than the Salary and benefits set forth in this Exhibit A, unless expressly specified in the Agreement.
- c. In addition, the Company shall deduct from the Salary, and Executive hereby consents to such deductions, all national insurance fees, health insurance fees, income tax and any other amounts required by law, and shall provide Executive with requisite documentation regarding such deductions.
- d. Executive agrees that the Company shall be entitled to set off from any payment due to him, any sums which he may from time to time owe the Company with respect to the Agreement.

**2. Options**

- 2.1. The Company hereby undertakes to cause the Parent to grant the Executive options to purchase 1,000,000 shares of Common Stock of the Company (the "**Option Shares**"). Twenty five (25%) percent of the Options (i.e., 250,000) shall vest at September 30, 2024 and the balance shall vest in six (6) bi-annual installments, of sixteen point sixty six percent (16.66%) (i.e, 125,000) shares from the remaining balance (the remaining 750,000 shares), every six months which shall vest starting at March 31, 2025, and thereafter at the end of each subsequent 6 months period, (every bi-annual), ending by September 30, 2027 provided that the Executive is then in the employ of the Company. The Options shall be subject to the terms of the Parent's global share incentive plan, Israel Appendix (the "**Plan**"). Vested Options shall be exercisable by the Executive at any time during a period of ten(10) years from the vesting commencement date (the "**Option Expiration Date**").
- 2.2. The options shall be classified as Section 102 Capital Gains Options.
- 2.3. The exercise price per each share underlying the Option Shares shall be US\$ 0.58. The exercise of all or part of the options shall be at the Executive's sole discretion, subject to operative law.

**3. Benefits**

- 3.1. Pension fund /Manager's Insurance. The Company shall contribute an amount equal to 8.33% of the monthly Salary payment that are designated for severance payments. In addition, the Company shall contribute an amount equal to 6.5% of the monthly salary payment that are designated for premium payments to

pension fund, or up to 7.5% (including disability insurance) designated for premium payment to managers insurance, subject to employee decision, – the "Company Contribution") and the Executive shall contribute six percent (6%) of the monthly Salary payment (the "Executive's Contribution") toward the premiums payable in respect of such insurance (the "Manager's Insurance Policy"). The Executive hereby instructs the Company to transfer to the Manager's Insurance the amounts of the Executive's and the Company's Contributions from each monthly Salary payment, on account of the Manager's Insurance Policy.

- 3.2. The Company and Executive agree and acknowledge that the Company Contribution to the Manager's Insurance Policy in accordance with the above paragraph, shall, provided contribution is made in full, be instead of severance payment to which Executive (or Executive beneficiaries) are entitled with respect to the Salary upon which such contributions were made and for the period in which they were made (the "Exempt Salary"), pursuant to Section 14 of the Severance Pay Law 5723-1963 (the "Severance Law"). The parties hereby adopt the General Approval of the Minister of Labor and Welfare, published in the Official Publications Gazette No. 4659 on June 30, 1998, which is attached hereto as Exhibit C (the "General Approval"). In accordance with the General Approval, the Company hereby forfeits any right it may have in the reimbursement of sums paid by the Company into the Manager's Insurance Policy, except: (i) in the event that Executive withdraw such sums from the Manager's Insurance Policy, other than in the event of death, disability or retirement at the age of 60 or more; or (ii) upon the occurrence of any of the events provided for in Sections 16 and 17 of the Severance Law. Nothing in this Agreement shall derogate from the Executive's entitlement to severance payment in accordance with the Severance Law, a collective agreement (if applicable) or extension permit (if applicable) in respect of salary beyond the Exempt Salary. In the event of a conflict between this Agreement and the General Approval, the provisions of the General Approval shall prevail.

Sick Leave. Executive shall be entitled to sick leave in accordance with the Sick Pay Law - 1976. Notwithstanding the aforesaid, Executive will be entitled to full Salary from the first day of sick leave. Executive shall not be entitled to any compensation with respect to unused sick leave.

- 3.3. Annual Recreation Allowance (Dme'i Havra'a). The Executive will receive annual recreation allowance, in accordance with applicable law and on the basis of ten (10) years' seniority.

Educational Fund (Keren Ishtalmut). The Company shall transfer the following sums, each month, to a study fund chosen by the Executive (the "Advanced Education Fund"): (a) 2.5% of the Salary, to be deducted from the Salary; and (b) a sum equal to 7.5% of the Salary, to be contributed by the Company. It is clarified that unless the Executive instructs the Company, in writing, to transfer the Company's contributions exceeding that recognized for such purpose by the Tax Authorities directly to the Executive as part of the Salary, such contributions shall be transferred to the Advanced Education Fund. For the avoidance of doubt, any and all tax charges in connection with the Company's

contributions shall be borne solely by the Executive. Upon termination of employment, the Company will remit to the Executive all sums accumulated for Executive's benefit in the Advanced Education Fund.

3.4. Vacation days. Executive shall be entitled to twenty five (25) vacation days per year (excluding holidays and official non-working days). Executive shall have the right to accumulate up to **ten** (10) days per year.

3.5. Out of Pocket Expenses. The Company shall pay or reimburse the Executive for expenses incurred on behalf of the Company in Israel and during business trips outside of Israel, in accordance with the Company's applicable policy. Reimbursement of such expenses shall be made upon the presentation by the Executive to the Company of itemized accounts or receipts, satisfactory to the Company.

3.6. Leased Car.

3.6.1. The Company shall provide Executive with a motor vehicle of a make and model determined by the Company, which shall be leased by the Company for use by Executive in accordance with Company policy, as established from time to time.

3.6.2. The vehicle shall be returned by Executive to the Company upon the cessation of Executive's employment with the Company for any reason, (including the notice period). The Company will bear all reasonable expenses relating to the use of the motor vehicle, including maintenance, fuel and repairs, in accordance with Company policy in effect from time to time. Executive shall be solely responsible for all taxes payable in connection with the use of the motor vehicle. Employee shall be responsible for payment of all fines, penalties relating to the use of the motor vehicle during the period it had been put at Executive's disposal, as well as, where applicable, any penalties actually incurred as a result of the early return of the motor vehicle to the leasing company at the Executive's initiative including as a result of termination of the Executive's employment by the Executive for any reason whatsoever.

3.6.3. Executive shall not in any circumstances have any lien over the motor vehicle.

3.6.4. It is further agreed and acknowledged by Executive that the provision of the vehicle shall be in place of any travel expenses to which Executive would otherwise be entitled according to law.

3.6.5. To avoid doubt, Executive shall not be entitled to use the vehicle during unpaid leaves of absences from the Company (unless otherwise required by applicable law) and Executive shall return the motor vehicle for the duration of any such period.

3.6.6. Any expenses, payments or other benefits that are made in connection with the vehicle shall not be regarded as part of the Salary, for any purpose or matter. Executive hereby irrevocably authorizes the Company to set off and deduct all amounts that may be owed to the Company under this

ד.ב.

section against any and all amounts due to Executive from the Company under this agreement . Executive shall take good care of the vehicle and ensure that the provisions of the insurance policy and the Company's rules relating to the vehicle are strictly, lawfully and carefully observed.

3.6.7. Executive is aware that in order to provide him with the vehicle the Company shall lease the vehicle from a leasing company, and Executive undertakes to strictly comply with the provisions of the leasing agreement

4. **Notice Period:** The Notice Period for the first eighteen (18) months of employment shall be 30 days, after which the Notice Period shall be 90 days.

**IR. Med Ltd.**

By:

Title:

Signature:

א"י תד כ"ט  
IR-MED Ltd  
514824987

**Executive**

Tzur Di Cori (ID:) ,

Signature:

Exhibit B

EMPLOYEE PROPRIETARY INFORMATION, NON-COMPETITION  
AND INVENTIONS AGREEMENT

I, the undersigned, Tzur Di Cori (the "Employee") acknowledge that as a result of my employment, I have in the past and/or may continue to develop, receive, or otherwise have access to confidential or proprietary information, which is of value to IR Med Ltd. (together with any affiliate, parent company or subsidiary, the "Company"). I therefore agree, as of the commencement of engagement between me and the Company, regardless of the date of execution of the Agreement, as a condition of my employment, as follows:

1. Definitions.

1.1 The term "**Proprietary Information**" means any and all knowledge, data or information of the Company and relating thereto that has come to my knowledge as a result of my work for the Company during my engagement. By way of illustration but not limitation, "**Proprietary Information**" includes (a) trade secrets, inventions, mask works, ideas, processes, formulas, source and object codes, data, programs, other works of authorship, know-how, improvements, discoveries, developments, designs and techniques (collectively referred to as "**Inventions**"); and (b) information regarding plans for research, development, new products, marketing and selling, business plans, budgets and unpublished financial statements, licenses, prices and costs, suppliers and customers; and (c) information regarding the skills and compensation of other employees of the Company. It is clarified that the term will not include information that is or has become public domain not by breach of my obligations.

1.2 The term "**Proprietary Rights**" shall mean all trade secrets, patents, copyrights, mask work and any other intellectual property rights throughout the world.

1.3 The term "**Company Inventions**" means any Inventions that are made or conceived or first reduced to practice or created by me, whether alone or jointly with others, during the period of my engagement with the Company, and which are: (i) developed using equipment, supplies, facilities or Proprietary Information of the Company, (ii) result from work performed by me for the Company, or (iii) related to the field of business of the Company, or to current or anticipated research and development.

1.4 The term "**Company Proprietary Rights**" means any Proprietary Rights in the Company Inventions.

2. Nondisclosure.

2.1 Recognition of Company's Rights; Nondisclosure. At all times during my employment and thereafter, I will hold in strictest confidence and will not disclose, use, lecture upon or publish any of the Company's Proprietary Rights, except as such disclosure, use or publication may be required in connection with my work for the Company and in the best interest of the Company, or unless the Company expressly authorizes such in writing. I hereby assign to the Company, without any further royalty or payment, any rights I may have or acquire in such Proprietary Information and recognize that all Proprietary Information shall be the sole property of the Company and its assigns. Notwithstanding the foregoing, it is understood that, at all such times, I am free to use information which is generally known in the trade or industry, which is not gained as result of a breach of this Agreement or other conditions of my engagement with

מ"מ ד"ר תזר די כורי  
IR-MED Ltd  
514824952 .ד.ר

T.D

the Company, to whatever extent and in whichever way I wish.

2.2 Third Party Information. I understand, in addition, that the Company has received and in the future will receive from third parties confidential or proprietary information ("**Third Party Information**") subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. During the term of my employment and thereafter, I will hold Third Party Information that has come to my knowledge from the Company during my employment period in the strictest confidence and will not disclose to anyone (other than Company personnel who need to know such information in connection with their work for the Company), and I will not use, except in connection with my work for the Company and in the best interest of the Company, Third Party Information unless previously expressly authorized by the Company in writing.

2.3 No Improper Use of Information of Prior Employers and Others. During my employment by the Company, I will not improperly use or disclose any confidential information or trade secrets, if any, of any former employer or any other person to whom I have an obligation of confidentiality, and I will not bring onto the premises of the Company any unpublished documents or any property belonging to any former employer or any other person to whom I have an obligation of confidentiality unless consented to in writing by that former employer or person.

3. Acknowledgement of Ownership; Assignment.

3.1 Prior Inventions. Section 3.3 below will not apply with respect to Inventions, if any, patented or unpatented, which I made prior to the commencement of my engagement with the Company. I have attached hereto, as Annex I, a complete list of: (i) all Inventions to which I claim ownership and desire to remove from the scope of this Agreement, and acknowledge that such list is complete (the "**Prior Inventions**"), and (ii) any invention, improvement, development, concept, discovery or other proprietary information owned by me or in which I have an interest ("**Employee Proprietary Information**"). If no such list is attached to this Agreement, I hereby represent that I have no such Prior Inventions or Employee Proprietary Information at the time of this Agreement. I agree that I will not incorporate, or permit to be incorporated, any Prior Invention or Employee Proprietary Information in any Company product, process, machine or service without the Company's prior written consent. If, in the course of my employment with the Company, I incorporate any Prior Invention or Employee Proprietary Information into any Company product, process, machine or service, then the Company is hereby granted and shall have a nonexclusive, royalty-free, irrevocable, perpetual, worldwide license (with rights to sublicense through multiple tiers of sublicensees) to make, have made, import, export, modify, reproduce, display, publish, distribute, make available, use and sell such Prior Invention or Service Provider Proprietary Information (including through third parties on behalf of the Company), in any manner and in any media, unless otherwise agreed in writing between me and the Company. I hereby represent and undertake that none of my previous employers or any entity with whom I was engaged, has any rights in any such Prior Inventions or Employee Proprietary Information and I am not subject to any limitations with respect to being engaged in the proposed business of the Company and/or my employment with the Company and such employment with the Company will not cause a breach of any of my agreements with the prior employers or entities or grant any of them any right in the results of my work.

3.2 Disclosure of Inventions. I will promptly disclose in writing in confidence to the Company all Inventions deemed as Company Inventions. I will *also*

א"י אר-מד בע"מ  
IR-MED Ltd  
ת.ד. 514824952

T.D

disclose to the Company all such Inventions made, discovered, conceived, reduced to practice, or developed by me within six (6) months after the termination of my employment with the Company. Such disclosures shall be received by the Company in strict confidence (to the extent such Inventions are not assigned to the Company pursuant to this Agreement).

3.3 Assignment of Inventions. I hereby assign and agree to assign in the future to the Company all my right, title and interest in and to any and all Company Inventions and all Company Proprietary Rights whether or not patentable or registrable under copyright or similar statutes that do not otherwise automatically vest in the Company.

3.4 Non-assignable Inventions or Proprietary Rights. This Agreement will not be deemed to require assignment of any Prior Inventions or Employee Proprietary Information.

3.5 Government or Third Party. I also agree to assign all such rights, title and interests in and to any particular Company Invention to any third party, including without limitation government agency, as directed by the Company.

3.6 Works Made for Hire. I acknowledge that all original works of which are made by me (solely or jointly with others) within the scope of my employment the Company are and shall remain at all times the sole property of the Company pursuant to applicable copyright law.

3.7 Assignment or Waiver of Moral Rights. Any assignment of copyright hereunder (and any ownership of a copyright as a work made for hire) includes all rights of paternity, integrity, disclosure and withdrawal and any other rights that may be known as or referred to as "moral rights" and including (but not limited to) any rights to file claims or obtain any remedy in connection therewith (collectively "**Moral Rights**"). To the extent such Moral Rights cannot be assigned under applicable law and to the extent the following is allowed by the laws in the various countries where Moral Rights exist, I hereby irrevocably waive such Moral Rights and consent to any action of the Company that would violate such Moral Rights in the absence of such consent.

3.8 Enforcement of Proprietary Rights. I will assist the Company in every proper way to obtain, and from time to time enforce, any Company Proprietary Rights and Company Inventions in any and all countries. To that end I will execute, verify and deliver such documents and perform such other acts (including appearances as a witness) as the Company may reasonably request for use in applying for, obtaining, perfecting, evidencing, sustaining and enforcing such rights and the assignment thereof. In addition, I will execute, verify and deliver assignments of such rights to the Company or its designee. My obligation to assist the Company with respect to Company Proprietary Rights and Company Inventions in any and all countries shall continue beyond the termination of my employment, but the Company shall bear all related expenses and compensate me at a reasonable rate after my termination for the time actually spent by me at the Company's request on such assistance.

Service Inventions. For the removal of any doubt, it is hereby clarified that the provisions contained in this Sections 3 will apply also to any "Service Inventions" as defined in the Israeli Patent Law, 57-27-1967 (the "**Patent Law**"). In no event will such Service Invention become my property and the provisions contained in Section 132(b) of the Patent Law shall not apply unless the Company provides in writing otherwise.

I acknowledge and agree that the salary and other benefits which I am entitled to receive from the Company by virtue of my employment or engagement with the

איי אר מד בע"מ  
IR-MED Ltd  
ח.פ. 514824952

TD

Company constitute the sole and exclusive consideration to which I am entitled, by virtue of any contract or law (including, but not limited to, the Patent Law), in respect of any and all Company Inventions and Company Proprietary Rights (and the assignment of the foregoing to the Company hereunder), and I hereby waive all past, present and future demands, contentions, allegations or other claims, of any kind, in respect thereof, including the right to receive any additional royalties, consideration or other payments. Without derogating from the aforesaid, it is hereby clarified that the level of my compensation and consideration has been established based upon the aforementioned waiver of rights to receive any such additional royalties, consideration or other payment. This agreement is expressly intended to be an agreement with regard to the terms and conditions of consideration for Service Inventions in accordance with Section 134 of the Patent Law.

4. Records. I agree to keep and maintain adequate and current records (in the form of notes, sketches, drawings and in any other form that may be required by the Company) of all Proprietary Information developed by me and all Inventions made by me, which records shall be available to and remain the sole property of the Company at all times.

5. Competitive Activities. In consideration for my terms of employment hereunder, which include special compensation for my undertakings under this Section 5, and in order to enable the Company to effectively protect its Proprietary Information, and without derogating from any of the provisions of my employment agreement with the Company, I agree and undertake that I will not, so long as the Agreement is in effect and for a period of twelve (12) months following termination of the Agreement, for any reason whatsoever, directly or indirectly, in any capacity whatsoever, engage in, become financially interested in, be employed by, or have any connection with any business or venture that is engaged in any activities competing with the activities of the Company at such time or, to my knowledge as planned at the time of termination. I agree and undertake that during the employment relationship and for a period of twelve (12) months following termination of this engagement for whatever reason, I will not, directly or indirectly, including personally or in any business in which I may be an officer, director or shareholder, solicit for employment any person who is employed by the Company, or any person retained by the Company as a consultant, advisor or the like (for purposes hereof, a "Consultant"), or was retained as an employee or a Consultant during the twelve (12) months preceding termination of my employment with the Company.

6. No Conflicting Obligation. I represent that my performance of all the terms of this Agreement and as an employee of the Company does not and will not breach any agreement to keep in confidence information acquired by me in confidence or in trust prior to my employment by the Company. I have not entered into, and I agree I will not enter into, any agreement either written or oral in conflict herewith.

7. Return of Company Documents. When I leave the employ of the Company, I will promptly deliver to the Company any and all drawings, notes, memoranda, specifications, devices, formulas, and documents, together with all copies thereof, and any other material containing or disclosing any Company Inventions, Third Party Information or Proprietary Information of the Company.

8. Notification of New Employer. In the event that I leave the employ of the Company, I hereby consent to the notification of my new employer of my rights and obligations under this Agreement.

א"י אר מד בע"מ  
IR-MED Ltd  
ת.פ. 514824952



9. General Provisions.

9.1 Severability. In case any one or more of the provisions contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the other provisions of this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein. If moreover, any one or more of the provisions contained in this Agreement shall for any reason be held to be excessively broad as to sums, duration, geographical scope, activity or subject, it shall be construed by limiting and reducing it, so as to be enforceable to the extent compatible with the applicable law as it shall then appear.

9.2 Successors and Assigns. This Agreement will be binding upon my heirs, executors, administrators and other legal representatives and will be for the benefit of the Company, its successors, and its assigns.

9.3 Survival. The provisions of this Agreement shall survive the termination of my employment and the assignment of this Agreement by the Company to any successor in interest or other assignee.

9.4 Waiver. No waiver by a party of any breach of this Agreement shall be a waiver of any preceding or succeeding breach. No waiver by a party of any right under this Agreement shall be construed as a waiver of any other right. No party shall be required to give notice to enforce strict adherence to all terms of this Agreement.

9.5 Entire Agreement. The obligations pursuant to this Agreement shall apply to any time during which I was previously employed, or am in the future employed, by the Company as a consultant if no other agreement governs nondisclosure and assignment of inventions during such period. This Agreement is the final, complete and exclusive agreement of the parties with respect to the subject matter hereof and supercedes and merges all prior discussions or agreements between us with respect to the subject matter hereof. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in writing and signed by both parties hereto. Any subsequent change or changes in my duties, salary or compensation will not affect the validity or scope of this Agreement.

9.6 Governing Law. This Agreement shall be governed by, and construed in accordance with the laws of the State of Israel, without giving effect to the rules respecting conflict-of-law, and the competent courts of Tel-Aviv-Jaffa shall have exclusive jurisdiction over all matters or disputes between arising out of or in connection with this Agreement.

9.7 Injunction. Any breach of this Agreement will cause irreparable harm to the Company, for which damages would not be a sufficient and adequate remedy, and therefore, the Company will be entitled as a matter of right to injunctive relief (on an ex-parte basis or otherwise) issued by any court of competent jurisdiction, restraining any violation, threatened violation or further violation of this Agreement by me or others acting on my behalf. The Company's right to injunctive relief shall be cumulative and in addition to any other remedies provided by law or equity and without any requirement to post bond.

I HAVE READ THIS AGREEMENT CAREFULLY AND UNDERSTAND  
ITS TERMS.

ACCEPTED AND AGREED TO:

Company:

Employee:

IR. Med Ltd.

Tzur DI Cori

By:

Title:

Signature

Date

Signature

Date

ד"ר דוד יצחק  
IR-MED Ltd  
514824992 ד.נ

5/9/23

[Handwritten signature]

T. Cori

**Exhibit C**

**GENERAL APPROVAL REGARDING PAYMENTS BY EMPLOYERS TO A  
PENSION FUND AND INSURANCE FUND IN LIEU OF SEVERANCE  
PAY UNDER THE SEVERANCE PAY LAW, 5723-1963**

להלן נוסח משולב של האישור הכללי מיום 9.6.1998 כפי שהתפרסם בילקוט הפרסומים 4659 ביום 30.6.1998, כפי שתוקן ביום 23.8.1999 והתפרסם בילקוט הפרסומים 4803 ביום 19.9.1999 וכפי שתוקן ופורסם בילקוט הפרסומים 4970 ביום 12.3.2001:

בתוקף סמכותי לפי סעיף 14 לחוק פיצויי פיטורים, התשכ"ג - 1963 (להלן - החוק), אני מאשר כי תשלומים ששילם מעביד החל ביום פרסומו של אישור זה, בעד עובדו לפנסיה מקיפה בקופת גמל לקיצבה שאינה קופת ביטוח כמשמעותה בתקנות מס הכנסה (כללים לאישור ולניהול קופות גמל), התשכ"ד - 1964 (להלן - קרן פנסיה), או לביטוח מנהלים הכולל אפשרות לקיצבה או שילוב של תשלומים לתכנית קיצבה ולתוכנית שאינה לקיצבה בקופת ביטוח כאמור (להלן - קופת ביטוח), לרבות תשלומים ששילם תוך שילוב של תשלומים לקרן פנסיה ולקופת ביטוח, בין אם יש בקופת הביטוח תכנית לקיצבה ובין אם לאו (להלן - תשלומי המעביד), יבואו במקום פיצויי הפיטורים המגיעים לעובד האמור בגין השכר שממנו שולמו התשלומים האמורים ולתקופה ששולמו (להלן - השכר המופטר), ובלבד שנתקיימו כל אלה:

(1) תשלומי המעביד -

(א) לקרן פנסיה אינם פחיתים מ-14 1/3% מן השכר המופטר או 12% מן השכר המופטר אם משלם המעביד בעד עובדו בנוסף לכך גם תשלומים להשלמת פיצויי פיטורים לקופת גמל לפיצויים או לקופת ביטוח על שם העובד בשיעור של 2 1/3% מן השכר המופטר. לא שילם המעביד בנוסף ל-12% גם 2 1/3% כאמור, יבואו תשלומיו במקום 72% מפיצויי הפיטורים של העובד, בלבד;

(ב) לקופת ביטוח אינם פחיתים מאחד מאלה:

(1) 13 1/3% מן השכר המופטר, אם משלם המעביד בעד עובדו בנוסף לכך גם תשלומים להבטחת הכנסה חודשית במקרה אבדן כושר עבודה, בתכנית שאישר הממונה על שוק ההון ביטוח וחיסכון במשרד האוצר, בשיעור הדרוש להבטחת 75% מן השכר המופטר לפחות או בשיעור של 2 1/2% מן השכר המופטר, לפי הנמוך מביניהם (להלן - תשלום לכיטוח אבדן כושר עבודה);

(2) 11% מן השכר המופטר, אם שילם המעביד בנוסף גם תשלום לביטוח אבדן כושר עבודה, ובמקרה זה יבואו תשלומי המעביד במקום 72% מפיצויי הפיטורים של העובד, בלבד; שילם המעביד בנוסף לאלה גם תשלומים להשלמת פיצויי פיטורים לקופת גמל לפיצויים או לקופת ביטוח על שם העובד בשיעור של 2 1/3% מן השכר המופטר, יבואו תשלומי המעביד במקום 100% פיצויי הפיטורים של העובד.

(2) לא יאוחר משלושה חודשים מתחילת ביצוע תשלומי המעביד נערך הסכם בכתב בין המעביד לבין העובד ובו:

(א) הסכמת העובד להסדר לפי אישור זה בנוסח המפרט את תשלומי המעביד ואת קרן הפנסיה וקופת הביטוח, לפי הענין; בהסכם האמור ייכלל גם נוסחו של אישור זה;

(ב) ויתור המעביד מראש על כל זכות שיכולה להיות לו להחזיר כספים מתוך תשלומיו, אלא אם כן נשללה זכות העובד לפיצויי פיטורים בפסק דין מכח סעיפים 16 או 17 לחוק ובמידה שנשללה או שהעובד משך כספים מקרן הפנסיה או מקופת הביטוח שלא בשל אירוע מזכה; לענין זה, "אירוע מזכה" - מות, נכות או פרישה בגיל ששים או יותר.

(ג) אין באישור זה כדי לגרוע מזכותו של עובד לפיצויי פיטורים לפי החוק, הסכם קיבוצי, צו הרחבה או חוזה עבודה, בגין שכר שמעבר לשכר המופטר.

אליהו ישי

שר העבודה והרווחה

T. 1



## IR-MED Appoints Healthcare Executive and Entrepreneur Tzur Di-Cori as Chief Executive Officer

*Mr. Di-Cori's vast healthcare experience includes President of LifeWatch Technologies, a developer of technologies that help physicians detect symptoms before they become major health problems*

Rosh Pina, Israel, October 4, 2023 — IR-MED Inc., (“IR-MED” or the “Company”) (OTCQB:IRME), developer of a noninvasive AI-driven spectrographic analysis technology platform to address significant healthcare needs, announced today that Tzur Di-Cori will join the Company as Chief Executive Officer, effective as of October 15, 2023. Oded Bashan, who serves as Chairman of the Board and Interim CEO, will continue as the Company’s Chairman.



Mr. Di-Cori brings to IR-MED more than 30 years of experience in executive positions at several successful medical device and high-tech companies. A talented entrepreneur with exceptional team building capabilities and leadership skills, Mr. Di-Cori is return-on-investment oriented and an expert in building and executing business strategy. His vast experience in the healthcare sector spans companies from start-up to large multinational organizations, in roles ranging from Founder to President and CEO. Mr. Di-Cori, Co-Founder and owner at NatureIM Ltd. since 2023, a private holding company focused on developing peptide-derived materials for various purposes. From 2020-2023, Mr. Di-Cori served as CEO of DUSMIT Ltd., a privately-owned start-up company active in the health tech industry and agriculture which focuses on the development of air purification technology based on a real-time denaturation process, solving indoor air pollution. From 2017-2020, he served as Chief Executive Officer and co-founder at Veoli Ltd., a company which develops solutions for medical cannabis delivery. Prior to that, from 2014 to 2017, he served as Chief Executive Officer of Motorika Medical Ltd., a company developing robotic physical therapy devices for upper and lower extremities. From 2011 to 2014 Mr. Di-Cori served as President and CEO at LifeWatch Technologies Ltd., which was subsequently acquired and is currently owned by Koninklijke Philips N.V.

“Tzur joins IR-MED at a pivotal and exciting time for our company, as we gear up for commercial launch of PressureSafe™ in the U.S., pending regulatory approval, which is expected in the current fiscal quarter,” stated IR-MED’s Chairman and interim CEO, Oded Bashan. “Tzur is a seasoned and agile leader who has led growth and success at multiple healthcare companies. His experience at LifeWatch in developing and commercializing technologies that aid in the early detection of health conditions is particularly pertinent to our mission at IR-MED.”

Mr. Di-Cori commented, “IR-MED has a tremendous opportunity to change the paradigm of detection and timely treatment of a range of health conditions, with pressure injuries alone having the potential to significantly improve care for patients and economics for providers while addressing healthcare equity. I’m very excited join IR-MED and to propel the company into rapid deployment of its platform technology.”

---

### About IR-MED

IR-MED Inc., is developing a noninvasive spectrographic analysis technology platform, allowing healthcare professions to detect, measure and monitor, in real time, different molecules in the blood, in human tissue, and in body fluids without invasive procedures. PressureSafe, the first product under development, is a handheld optical monitoring device that is being developed to support early detection of pressure injuries (PI) to the skin and underlying tissue, regardless of skin tone as it calibrates personally to each patient’s skin.

IR-MED’s technology is being developed to allow accurate readings of biomarkers in a non-invasive method, that may provide caregiver the optimal decision support-system in cases where uncertainties disturb physicians in their decision processes.

IR-MED holds patents protecting its technology and innovations in the noninvasive tissue analysis, and in the modeling and analysis of subcutaneous tissue.

PressureSafe is currently undergoing usability studies at multiple medical centers. It is not yet available for commercial use.

### Safe Harbor Statement / Forward-Looking Statements

Statements included in this press release, which are not historical in nature, are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For example, IR-Med is using forward looking statements when it discusses the timing of its expected regulatory approval and the potential benefits of its products. Statements relating to the future performance of IR-Med are subject to many factors including, but not limited to, the sufficiency or working capital and our ability to raise the capital needed to fund our development efforts, completion of the development and design of PressureSafe device, results of clinical/useability studies and trials, timing of product development, FDA approval/clearance of products in development, customer acceptance of our products in the market, the introduction of competitive products, the impact of any product liability or other adverse litigation, commercialization and technological difficulties, and the other risks identified in our most recent annual report on Form 10-K for the fiscal year ended December 31, 2022, as amended, with the Securities and Exchange Commission. Such statements are based upon the current beliefs and expectations of management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof, and we do not undertake any obligation to update any forward-looking statements, whether as a result of future events, new information, or otherwise.

Contact:

Sharon Levkoviz, Chief Financial Officer

