

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

FORM 10-K/A
Amendment No. 1

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2021

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File No. 001-38762

BIOMX INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

82-3364020

(I.R.S. Employer
Identification No.)

22 Einstein St., Floor 5, Ness Ziona, Israel

(Address of principal executive offices)

7414003

(Zip Code)

+972 723942377

(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of common stock, \$0.0001 par value, and one Warrant entitling the holder to receive one half share of common stock	PHGE.U	NYSE American
Common stock, \$0.0001 par value	PHGE	NYSE American
Warrants, each exercisable for one-half of a share of common stock, \$0.0001 par value, at an exercise price of \$11.50 per share	PHGE.WS	NYSE American

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the Registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. YES NO

Indicate by check mark if the Registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. YES NO

Indicate by check mark whether the Registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES NO

Indicate by check mark whether the Registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit such files). YES NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-accelerated filer

Accelerated filer

Smaller reporting company

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.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES NO

On June 30, 2021, the last day of the Registrant's most recently completed second fiscal quarter, the aggregate market value of the Registrant's shares of Common Stock held by non-affiliates of the Registrant was \$119,922,575 based on the closing sale price of the Registrant's shares of Common Stock on June 30, 2021 (the last trading day of the fiscal quarter) of \$5.46 per share.

The number of shares outstanding of the Registrant's shares of Common Stock as of April 28, 2022 was 29,780,409.

None

Auditor Name: Brightman Almagor Zohar & Co.

Auditor Location: Tel Aviv, Israel

Auditor Firm ID: 1197

EXPLANATORY NOTE

BiomX Inc., or the Company, we, our or us) is filing this Amendment No. 1, or the Amended Report, to the Company's Annual Report on Form 10-K for the year ended December 31, 2021, filed with the Securities and Exchange Commission, or the SEC, on March 30, 2022, or the Original Report, in order to add certain information required by Items 10-14 of Part III of Form 10-K, as well as certain additional exhibits. The Amended Report does not affect any other items in the Original Report.

Except as otherwise expressly stated for the Items amended in this Amended Report, this Amended Report continues to speak as of the date of the Original Report and we have not updated the disclosure contained herein to reflect events that have occurred since the filing of the Original Report. Accordingly, this Amended Report should be read in conjunction with the Original Report and our other filings made with the SEC subsequent to the filing of the Original Report.

Pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended, or the Exchange Act, this Amendment also contains new certifications of the Company's Chief Executive Officer and Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. Because no financial statements are included in this Amended Report and it does not contain or amend any disclosure with respect to Items 307 or 308 of Regulation S-K promulgated by the SEC under the Exchange Act, paragraphs 3, 4 and 5 of the Section 302 certifications have been omitted. In addition, because no financial statements are included in this Amended Report, new certifications of the Company's Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 are not required to be included with this Amended Report.

BIOMX INC.
FORM 10-K/A
(Amendment No. 1)
FOR THE YEAR ENDED DECEMBER 31, 2021

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PART III

Item 10. Directors, Executive Officers and Corporate Governance

Set forth below are the names, ages and positions of each of the individuals who serve as our executive officers and member of the Board of Directors, or Board, as of April 28, 2022.

Name	Age	Position
<i>Executive Officers</i>		
Jonathan Solomon	45	Chief Executive Officer and Director
Marina Wolfson	38	Chief Financial Officer
Assaf Oron	47	Chief Business Officer
Dr. Merav Bassan	56	Chief Development Officer
<i>Non-Employee Directors</i>		
Dr. Russell Greig(1)(2)(3)	69	Director and Chairman of the Board of Directors
Dr. Gbola Amusa(1)	48	Director
Jonas Grossman(2)(3)	48	Director
Dr. Alan Moses(2)	74	Director
Lynne Sullivan(1)(3)	56	Director

(1) Member of the audit committee

(2) Member of the compensation committee

(3) Member of the nominating and corporate governance committee

Executive Officers

Jonathan Solomon has served as the Chief Executive Officer and as a director of the Company since October 2019. Mr. Solomon served as Board member of BiomX Ltd., or BiomX Israel, from February 2016 and also as Chief Executive Officer from February 2017 to October 2019. From July 2007 to December 2015, Mr. Solomon was a co-founder, President, and Chief Executive Officer of ProClara Biosciences Inc. (formerly NeuroPhage Pharmaceuticals Inc.), a biotechnology company pioneering an approach to treating neurodegenerative diseases. Prior to joining ProClara, he served for ten years in a classified military unit of the Israeli Defense Forces. Mr. Solomon holds B.Sc. magna cum laude in Physics and Mathematics from the Hebrew University, an M.Sc. summa cum laude in Electrical Engineering from Tel Aviv University, and an MBA with honors from the Harvard Business School.

We believe that Mr. Solomon's qualifications to sit on our Board include his extensive board and management experience in the biotech industry.

Marina Wolfson has served as the Chief Financial Officer of the Company since April 2022. Ms. Wolfson served as Senior Vice President of Finance and Operations of the Company from October 2020 to March 2022 and Vice President of Finance and Operations of the Company from December 2019 to October 2020. Ms. Wolfson's experience includes working with large pharmaceutical and hi-tech companies, as well as venture capital funds. Prior to joining the Company, Ms. Wolfson worked as Vice President of Finance at BioView Ltd. (TASE: BIOV) from 2010 to 2019 and a senior auditor at Ernst & Young, from 2007 to 2010. Ms. Wolfson is a certified public accountant in Israel and holds a B.A. in Economics and Accounting (with honors) and an MBA (with honors, specializing in finance) from Ben-Gurion University.

Assaf Oron has served as the Chief Business Officer of the Company since October 2019. Mr. Oron served as Chief Business Officer of BiomX Israel from January 2017 to October 2019. Prior to this position, he served in various roles at Evogene Ltd. (Nasdaq: EVGN), an agriculture biotechnology company, which utilizes a proprietary integrated technology infrastructure to enhance seed traits underlying crop productivity, from March 2006 to December 2016, including Executive Vice President of Strategy and Business Development and Executive Vice President of Corporate Development. Prior to joining Evogene, Mr. Oron served as Chief Executive Officer of ChondroSite Ltd., a biotechnology company that develops engineered tissue products in the field of orthopedics and as a senior project manager and strategic consultant at Israeli management consulting company POC Ltd. Mr. Oron holds an M.Sc. in Biology (bioinformatics) and a B.Sc. in Chemistry and Economics, both from Tel Aviv University.

Dr. Merav Bassan has served as the Chief Development Officer of the Company since October 2019. Prior to this position, she served in various development roles at Teva Pharmaceutical Industries Ltd. (NYSE and TASE: TEVA) between 2005 and 2019, including Vice President, Head of Translational Sciences, Specialty Clinical Development R&D from 2017 to 2019, Vice President, Pain and Global Internal Medicine, Project Leadership, Innovative Product Development, Global IR&D from 2015 to 2017, and Project Champion, Senior Director, Innovative Product Development, Global IR&D from 2009 to 2015. Dr. Bassan holds a B.Sc. in Biology, a M.Sc. in Human Genetics and a Ph.D. in Neurobiology from Tel Aviv University, and she completed a Post-Doctoral Fellowship in Neuroscience at Harvard Medical School at Harvard University.

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Directors

The biography of Mr. Solomon is set forth above under the header "Executive Officers." The biographies of our non-employee directors are set forth below:

Dr. Russell Greig has served as a director and chairman of the Board of the Company since October 2019. Dr. Greig has more than 35 years' experience in the pharmaceutical industry, with knowledge and expertise in research and development, business development and commercial operations. He spent the majority of his career at GlaxoSmithKline, or GSK, where he held a number of positions including GSK's President of Pharmaceuticals International from 2003 to 2008 and Senior Vice President Worldwide Business Development. From 2008 to 2010, Dr. Greig was also President of SR One, GSK's corporate venture group. He is currently Chairman of MedEye NV (formerly — Mint Solutions, The Netherlands) and eTheRNA immunotherapies NV (Belgium). In addition, Dr. Greig previously served on the boards of Sanifit (Spain) (acquired by Vifor Pharma AG (SWX: VIFN)), Tigenix N.V. (acquired by Takeda Pharmaceutical Company Limited), Ablynx N.V. (acquired by Sanofi, France) and Merus N.V. (Nasdaq: MRUS). He was previously Chairman of Syntaxin Ltd (UK) (sold to Ipsen), Novagali Pharma S.A. (France) (acquired by Santen Pharmaceutical Co., Ltd.), and Isonova AB (Sweden) (acquired by Novavax, Inc. (Nasdaq: NVAX)). He served as acting Chief Executive Officer at Genocera Biosciences (Nasdaq: GNCA) and Isonova AB for an interim period. He was also a member of the Scottish Scientific Advisory Committee, reporting to the First Minister of Scotland.

We believe that Dr. Greig's qualifications to sit on our Board include his extensive board and leadership experience in business development and in drug research and development in the pharmaceutical industry.

Dr. Gbola Amusa has served as a director of the Company since March 2018, and served as the Executive Chairman of the Company from March 2018 to October 2019. Dr. Amusa served as Executive Chairman and Chief Science Officer of Chardan Healthcare Acquisition 2 Corp. until its merger in September 2021 with Renovacor, Inc. (NYSE: RCOR). He is currently a director of Renovacor and Partner, Head of Healthcare Equity Research at Chardan Capital Markets LLC, or Chardan, since December 2014. At Chardan, he has established the healthcare vision by focusing on disruptive healthcare segments, such as gene therapy/genetic medicines, that have the highest potential for significant investment returns. Dr. Amusa was previously Managing Director, Head of European Pharma Research, and Global Pharma& Biotech Coordinator at UBS (from 2007 to 2013), where he oversaw 25 analysts. Prior to UBS, Dr. Amusa was a Senior Research Analyst and Head of European Pharma research at Sanford Bernstein. He started his career in finance at Goldman Sachs as an Associate in the Healthcare Investment Banking Group, where he worked on large transactions including the Amgen/Immunex merger. Additionally, Dr. Amusa was previously a Healthcare Finance & Strategy consultant working with governments, companies, leading foundations and think tanks. He has also served as a member of the board of Alliance for Cancer Gene Therapy since September 2021. He holds an M.D. from Washington University Medical School, an M.B.A. with High Honors from the University of Chicago Booth School of Business, and a B.S.E. with Honors from Duke University.

We believe that Dr. Amusa's qualifications to sit on our Board include his board and management experience in the capital markets and the pharmaceutical and biotech industries.

Jonas Grossman has served as a director of the Company from its formation in November 2017. Mr. Grossman served as President and Chief Executive Officer of Chardan Healthcare Acquisition 2 Corp. until its merger in September 2021 with Renovacor, Inc. (NYSE: RCOR). He is currently a director of Renovacor, and a Managing Partner and Head of Capital Markets for Chardan since December 2003 and has additionally served as President of Chardan since September 2015. With nearly two decades of transactional and special acquisition company expertise, Mr. Grossman has led or managed more than 400 transactions, including providing underwriting and business combination advisory services to more than 80 special purpose acquisition companies in a variety of industries. Mr. Grossman has been a founder and member of the board of six special purpose acquisition companies, of which on four he also has served as Chief Executive Officer and President. Since April 2020, Mr. Grossman has served as the President and Chief Executive Officer of Chardan Healthcare Acquisition 2 Corp. which announced its merger with Renovacor, Inc. in March 2021, and serves as the President and Chief Executive Officer of Chardan NexTech Acquisition 2 Corp. He also served as the Company's President and Chief Executive Officer from March 2018 until October 28, 2019, the date of the merger of CHAC Merger Sub Ltd. with and into BiomX Israel, whereby BiomX Israel became our wholly-owned subsidiary, or the Business Combination. Mr. Grossman was a founder and director of LifeSci Acquisition Corp. from March 2020 until the close of its business combination with Vincera Pharma, Inc. in December of 2020. He has served as a director to Ventoux CCM Acquisition Corp. since December 2020. Previously, from 2001 to 2003, Mr. Grossman worked at Ramius Capital Group, LLC, a global multi-strategy hedge fund where he served as Vice President and Head Trader. Mr. Grossman holds a B.A. in Economics from Cornell University and an M.B.A. from NYU's Stern School of Business. He has served on the board of directors for UNICEF since December 2016.

We believe that Mr. Grossman's qualifications to sit on our Board include his extensive board and management experience in business and capital markets.

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Dr. Alan Moses has served as a director of the Company since October 2020. Dr. Moses has been a Board member of Chemomab Therapeutics, Ltd. (Nasdaq: CMMB) since March 2021. Dr. Moses served as the Global Chief Medical Officer of Novo Nordisk A/S from 2013 until his retirement in 2018. Prior to that he served in various roles at Novo Nordisk A/S since 2004, beginning as Associate Vice President of Medical Affairs in the United States. Throughout his career, Dr. Moses has specialized in developing novel therapeutics and diagnostics for diabetes mellitus. He co-founded and directed the Clinical Investigator Training Program at Beth Israel Deaconess-Harvard Medical School-MIT. From 1998 to 2004, Dr. Moses served as Senior Vice President and Chief Medical Officer of the Joslin Diabetes Center with specific responsibility for the Joslin Clinic, and has served as a member of the Board of Joslin Diabetes Center since December 2021. Dr. Moses earned his MD from the Washington University School of Medicine in St. Louis, worked for three years at the National Institutes of Health, completed his clinical endocrine/diabetes training at Tufts New England Medical Center, and studied Health Care Strategy at Harvard Business School.

We believe that Dr. Moses' qualifications to sit on our Board include his extensive leadership experience in clinical development in the pharmaceutical industry.

Lynne Sullivan has served as a director of the Company since November 2019. Ms. Sullivan has served as the Chief Financial Officer of UNITY Biotechnology, Inc. (Nasdaq: UBX) since August 2020. Prior to that she was the Chief Financial Officer of Compass Therapeutics, LLC, a biotechnology company, or Compass, where she worked from December 2018 to August 2019. Prior to Compass, Ms. Sullivan served as Biogen Inc.'s Senior Vice President of Finance from 2016 to December 2018, where she also served as Vice President of Tax and Corporate Finance from February 2015 to March 2016 and Vice President of Tax from April 2008 to February 2015. Prior to that, Ms. Sullivan was the Vice President Tax at EMD Serono and the Vice President of Tax North America at Merck KGaA. Ms. Sullivan is currently a member of the board of directors of Solid Biosciences Inc., a public life sciences company (Nasdaq: SLDB) and Inozyme Pharma, Inc. (Nasdaq: INZY). Ms. Sullivan was previously a member of the board of directors of resTORbio, Inc., a public biopharmaceutical company (Nasdaq: TORC) and Inheris Pharma. Ms. Sullivan was a Certified Public Account for over 20 years and was also a Tax Partner at Arthur Anderson, where she led the North East Region's Tax Consulting Practice for the firm. She received an M.S. in Taxation from Bentley University and a B.S.B.A. from Suffolk University.

We believe that Ms. Sullivan's qualifications to sit on our Board include her finance leadership and extensive board experience.

Code of Business Conduct and Ethics

We have adopted a Code of Business Conduct and Ethics that applies to all directors, officers and employees. The Code of Business Conduct and Ethics is available on our website at www.biomx.com. If we make any substantive amendments to the Code of Business Conduct and Ethics or grant any waiver from a provision of the Code to any director or executive officer, we will promptly disclose the nature of the amendment or waiver on our website.

Board Committees and Corporate Governance

Board Composition and Leadership Structure

As of April 28, 2022, the Board is comprised of six members. There is currently one vacancy on the Board, created after Mr. Paul Sekhri resigned from our Board on March 29, 2022. The Board has a flexible policy with respect to the combination or separation of the offices of Chairman of the Board and Chief Executive Officer. Currently, Dr. Russell Greig serves as our independent Chairman, and Mr. Jonathan Solomon serves as our Chief Executive Officer. The Board believes that by having separate roles, the Chief Executive Officer is able to focus on the day-to-day business and affairs of the Company and the Chairman is able to focus on key strategic issues, board leadership and communication. While the Board believes this leadership structure is currently in the best interests of the Company and its stockholders, the Board also recognizes that future circumstances could lead it to combine these roles.

Board Committees

The Board has established three standing committees: the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee, each of which is composed solely of independent directors, and is described more fully below. Each of the Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee operates pursuant to a written charter and each committee reviews and assesses the adequacy of its charter and submits its charter to the Board for approval. The charters for the Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee are all available on our website, www.biomx.com.

Audit Committee

Our Audit Committee engages the Company's independent accountants; reviews their independence and performance; reviews the Company's accounting and financial reporting processes and the integrity of its financial statements; reviews the audits of the Company's financial statements and the appointment, compensation, qualifications, independence and performance of the Company's independent auditors; reviews the Company's compliance with legal and reviews regulatory requirements; and reviews the performance of the Company's internal audit function and internal control over financial reporting.

The members of the Audit Committee are Ms. Lynne Sullivan, Dr. Gbola Amusa and Dr. Russell Greig, each of whom is an independent director under NYSE American's listing standards and satisfies the additional independence requirements of Rule 10A-3 of the Exchange Act. Ms. Lynne Sullivan is the Chairperson of the Audit Committee. The Board has determined that Ms. Sullivan qualifies as an "audit committee financial expert," as defined under the rules and regulations of the SEC.

Compensation Committee

Our Compensation Committee reviews annually the Company's corporate performance goals and objectives relevant to the Chief Executive Officer's compensation, evaluates the Chief Executive Officer's performance in light of such goals and objectives, determines and approves the Chief Executive Officer's compensation level based on this evaluation; makes recommendations to the Board regarding approval, disapproval, modification, or termination of existing or proposed employee benefit plans; makes recommendations to the Board with respect to the compensation of our executive officers, other than the Chief Executive Officer, and directors; and administers the Company's incentive-compensation plans and equity-based plans. The Compensation Committee has the authority to delegate any of its responsibilities to subcommittees as it may deem appropriate in its sole discretion. The Chief Executive Officer of the Company may not be present during voting or deliberations of the Compensation Committee with respect to his compensation. The Company's executive officers do not play a role in suggesting their own salaries.

The members of the Compensation Committee are Dr. Alan Moses, Mr. Jonas Grossman and Dr. Russell Greig, each of whom is an independent director under NYSE American's listing standards. Dr. Alan Moses is the Chairperson of the Compensation Committee.

The Compensation Committee retained Aon Consulting Inc., or Aon, through its Radford subdivision, part of the Rewards Solutions practice at Aon, an independent compensation consultant, to provide advice with respect to executive, director and non-executive compensation for the fiscal year ended December 31, 2021. The Compensation Committee engaged Aon solely to collect and analyze data regarding executive, director and non-executive compensation at other companies comparable to us. Aon's primary responsibilities for the fiscal year ended December 31, 2021 included identifying our U.S. and Israel peer group companies, benchmarking the compensation of

our directors, Chief Executive Officer, other executive officers and non-executive employees, assessing the competitive positioning of our executive compensation and providing recommendations to the Compensation Committee, which the Compensation Committee considered among the factors it reviewed when determining executive and director compensation. Aon provided peer based data on the competitiveness of our compensation program to the Compensation Committee in respect of the fiscal year ended December 31, 2021.

Nominating and Governance Committee

Our Nominating and Corporate Governance Committee is responsible for overseeing the selection of persons to be nominated to serve on the Board. Specifically, the Nominating and Corporate Governance Committee makes recommendations to the Board regarding the size and composition of the Board, establishes procedures for the director nomination process and screens and recommends candidates for election to the Board. On an annual basis, the Nominating and Corporate Governance Committee recommends for approval by the Board certain desired qualifications and characteristics for Board membership. Additionally, the Nominating and Corporate Governance Committee establishes and oversees the annual assessment of the performance of the Board as a whole and its individual members. The Nominating and Corporate Governance Committee will consider a number of qualifications relating to management and leadership experience, background and integrity and professionalism in evaluating a person's candidacy for membership on the Board. Although the Nominating and Corporate Governance Committee does not have a formal policy with regard to the consideration of diversity identifying nominees, the Nominating and Corporate Governance Committee may require certain skills or attributes, such as financial or accounting experience, to meet specific needs of the Board that arise from time to time and will also consider the overall experience and makeup of its members to obtain a broad and diverse mix of Board members. The Nominating and Corporate Governance Committee does not distinguish among nominees recommended by stockholders and other persons.

The members of the Nominating and Corporate Governance Committee are Dr. Russell Greig, Mr. Jonas Grossman and Ms. Lynne Sullivan, each of whom is an independent director under NYSE American's listing standards. Dr. Russell Greig is the Chairperson of the Nominating and Corporate Governance Committee.

Item 11. Executive Compensation

Summary Compensation Table

The following table sets forth the total compensation paid or accrued during the last two fiscal years with respect to (i) our Chief Executive Officer, (ii) our two other most highly compensated executive officers, who each earned more than \$100,000 during the fiscal year ended December 31, 2021, and were serving as executive officers as of such date.

The following table presents information regarding the total compensation awarded to, earned by, and paid to our named executive officers for services rendered to us in all capacities for the years indicated.

Name and Principal Position	Year	Salary (\$)⁽¹⁾	Bonus (\$)⁽¹⁾	Option Awards⁽²⁾ (\$)⁽²⁾	All Other Compensation (\$)⁽¹⁾⁽³⁾	Total (\$)⁽¹⁾
Jonathan Solomon	2021	391,077	193,231	653,966	96,723	1,334,997
Chief Executive Officer	2020	338,860	139,636	537,565	85,756	1,101,817
Assaf Oron	2021	248,314	52,953	144,176	50,770	496,213
Chief Business Officer	2020	204,309	57,264	138,893	43,416	443,882
Dr. Merav Bassan	2021	278,865	94,138	240,541	76,066	689,610
Chief Development Officer	2020	255,714	84,557	319,971	70,595	730,837

- (1) All payments were originally made in New Israeli Shekels, or NIS, and were translated into USD using the annual average USD/NIS exchange rate for each fiscal year.
- (2) Amounts in this column represent the grant date fair value of the option awards as computed in accordance with ASC 718, not including any estimates of forfeitures related to service-based vesting conditions. See Note 13.B. of the Notes to Consolidated Financial Statements in our Annual Report on Form 10-K for the year ended December 31, 2021 for a discussion of assumptions made by the Company in determining the grant date fair value of our option awards for the fiscal years ended December 31, 2021 and 2020. Note that the amounts reported in this column reflect the accounting cost for these stock options and do not reflect the actual economic value that may be realized by the non-employee directors upon the vesting of the stock options, the exercise of the stock options, or the sale of the Common Stock underlying such stock options.
- (3) Amounts in this column represent additional payments for welfare benefits, disability insurance and other customary or mandatory social benefits to employees in Israel.

Narrative Disclosure to the Summary Compensation Table

Option Awards

Prior to the Business Combination, option awards were granted to our named executive officers under the 2015 Employee Stock Option Plan for Key Employees of BiomX Israel, or the 2015 Plan. Option awards granted to our named executive officers after the closing of the Business Combination are granted pursuant to the BiomX Inc. (formerly known as Chardan Healthcare Acquisition Corp.) 2019 Omnibus Long-Term Incentive Plan, or the 2019 Plan. In each case, one fourth of the options vest and become exercisable on the first anniversary of the grant date, and the remainder of the options vest and become exercisable in 12 equal quarterly instalments, subject to the named executive officer's continued employment; provided that the options will vest and become exercisable in the event the named executive officer is terminated within the twelve (12) month period following the occurrence of a Change in Control (as defined in the applicable grant agreement) as a result of an involuntary termination without Cause (as defined in the applicable grant agreement) or a voluntary termination with Good Reason (as defined in the applicable grant agreement). Subject to the terms of any employment agreement, the unexercised portion of these awards is generally forfeited by a participant on the date his or her employment is terminated other than due to death or disability. In the event of death or disability, the options become fully exercisable and remain exercisable for a period specified in the applicable award agreement.

Bonus Awards

We have an annual corporate and individual goal-setting and review process for our named executive officers that is the basis for the determination of potential annual bonuses. Each of our named executive officers is eligible for annual performance-based bonuses of up to a specific percentage of their salary, ranging from 40% to 50% subject to approval by the Board or the Compensation Committee. The performance-based bonus is tied to a set of specified corporate and/or individual goals and objectives reviewed and approved by the Board, such as clinical and development milestones, meeting budget and strategic goals, and we conduct an annual performance review to determine the attainment of such goals and objectives. Our management may propose bonus awards to the Board primarily based on such review process. The Compensation Committee makes the final determination of the achievement of both the specified corporate and strategic objectives and the eligibility requirements for and the amount of such bonus awards and recommends a bonus award payout to the Board for approval. For fiscal year 2021, bonuses were paid out based on advancing or development plans, the satisfaction of certain product candidate development milestones and strategic objectives.

Employment Agreements

Below are descriptions of our employment agreements with our named executive officers.

Jonathan Solomon

Pursuant to an employment agreement dated February 1, 2016, by and between BiomX Israel and Mr. Solomon, as the Chief Executive Officer of BiomX Israel, Mr. Solomon is entitled to a base salary of NIS 64,000, or approximately \$19,500, per month, and an additional gross payment of NIS 16,000, or approximately \$4,900, per month for up to 40 hours per month worked outside of normal business hours and normal business days (together with the base salary, Mr. Solomon's Salary). Starting April 1, 2021, Mr. Solomon was entitled to a base salary of NIS 82,400, or approximately \$25,100, per month, and an overtime payment of NIS 20,600 or approximately \$6,300, per month, and starting April 1, 2022, Mr. Solomon is entitled to a base salary of NIS 96,000, or approximately \$30,000, per month, and an overtime payment of NIS 24,000 or approximately \$7,500, per month.

BiomX Israel also makes customary contributions on Mr. Solomon's behalf to a pension fund or a managers insurance company, at Mr. Solomon's election, in an amount equal to 8.33% of his Salary, allocated to a fund for severance pay, and an additional amount equal to 5.00% of the Salary in case Mr. Solomon is insured through a managers insurance policy, or 6.50% of Mr. Solomon's Salary in case Mr. Solomon is insured through a pension fund, which shall be allocated to a provident fund or pension plan. In case Mr. Solomon chooses to allocate his pension payments to a managers insurance policy (and not a pension fund), the Company shall also insure him under a work disability insurance policy at the rate required to insure 100% of Mr. Solomon's Salary and for this purpose will contribute an amount of up to 2.50% of Mr. Solomon's Salary insured in such insurance policy for disability insurance in a policy and/or insurance company. These payments are intended to be in lieu of statutory severance pay that Mr. Solomon would otherwise be entitled to receive from BiomX Israel in accordance with Severance Pay Law 5723-1963, or the Severance Pay Law. BiomX Israel also contributes 7.50% of Mr. Solomon's monthly salary to a recognized educational fund. BiomX Israel also reimburses Mr. Solomon for automobile maintenance and transportation expenses of NIS 2,000, or \$610 per month. Mr. Solomon is also entitled to non-statutory 12 months severance (including social benefits), upon either (i) resignation with a good reason, or (ii) termination without cause (as the terms good reason and cause would be defined by the parties, consistent with our past practice), provided that Mr. Solomon waives all claims and continues to comply with the other terms of his employment agreement.

Assaf Oron

Pursuant to an employment agreement dated January 1, 2017, by and between BiomX Israel and Mr. Oron, he serves as our Chief Business Officer. Mr. Oron is entitled to a base salary of NIS 31,500, or approximately \$9,692, per month, and an additional gross payment of NIS 8,500, or approximately \$2,615, per month for up to 40 hours per month worked outside of normal business hours and normal business days (together with the base salary, Mr. Oron's Salary). Starting April 1, 2021, Mr. Oron's base salary is NIS 51,040 or approximately \$17,600, per month, and an additional gross payment of NIS 12,760 or approximately \$4,400, per month. Starting March 1, 2022, Mr. Oron's employment agreement was amended to reflect 25% of full time. All components of his employment were adjusted proportionally.

BiomX Israel also makes customary contributions on Mr. Oron's behalf to a pension fund or a managers insurance company, at Mr. Oron's election, in an amount equal to 8.33% of Mr. Oron's Salary, allocated to a fund for severance pay, and an additional amount equal to 5.00% of Mr. Oron's Salary in case Mr. Oron is insured through a managers insurance policy, or 6.50% of Mr. Oron's Salary in case Mr. Oron is insured through a pension fund, which shall be allocated to a provident fund or pension plan. In case Mr. Oron chooses to allocate his pension payments to a managers insurance policy (and not a pension fund), the Company shall also insure him under a work disability insurance policy at the rate required to insure 75% of Mr. Oron's Salary and for this purpose will contribute an amount of up to 2.50% of Mr. Oron's Salary insured in such insurance policy for disability insurance in a policy and/or insurance company. These payments are in lieu of statutory severance pay that Mr. Oron would otherwise be entitled to receive from BiomX Israel in accordance with the Severance Law. BiomX Israel also contributes 7.50% of Mr. Oron's monthly Salary (not to exceed NIS 15,712, or approximately \$4,834) to a recognized educational fund. The Company reimburses Mr. Oron for automobile maintenance and transportation expenses of NIS 2,500, or approximately \$762, per month. Mr. Oron is also entitled to non-statutory 9 months severance (including social benefits), upon either (i) resignation with a good reason, or (ii) termination without cause (as the terms good reason and cause would be defined by the parties, consistent with our past practice), provided that Mr. Oron waives all claims and continues to comply with the other terms of his employment agreement.

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Dr. Merav Bassan

Pursuant to an employment agreement dated August 26, 2019, by and between BiomX Israel and Dr. Bassan, as the Chief Development Officer of BiomX Israel, Dr. Bassan is entitled to a base salary of NIS 56,000, or approximately \$17,230, per month, and an additional gross payment of NIS 14,000, or approximately \$4,307, per month for up to 40 hours per month worked outside of normal business hours and normal business days (together with the base salary, Dr. Bassan's Salary). Starting April 1, 2021, Dr. Bassan's base salary was NIS 57,600 or approximately \$17,600, per month, and an additional gross payment of NIS 14,400 or approximately \$4,400, per month. Starting April 1, 2022, Dr. Bassan is entitled to a base salary of NIS 60,400, or approximately \$18,900, per month, an additional gross payment of NIS 15,100 or approximately \$4,700, per month.

BiomX Israel also makes customary contributions on Dr. Bassan's behalf to a pension fund or a managers insurance company, at Dr. Bassan's election, in an amount equal to 8.33% of Dr. Bassan's Salary, allocated to a fund for severance pay, and an additional amount equal to 7.30% of Dr. Bassan's Salary in case Dr. Bassan is insured through a managers insurance policy, or 6.50% of Dr. Bassan's Salary in case Dr. Bassan is insured through a pension fund, which shall be allocated to a provident fund or pension plan. In case Dr. Bassan chooses to allocate her pension payments to a managers insurance policy (and not a pension fund), the Company shall also insure her under a work disability insurance policy at the rate required to insure 75% of Dr. Bassan's Salary and for this purpose will contribute an amount of up to 2.50% of the Salary insured in such insurance policy for disability insurance in a policy and/or insurance company. These payments are in lieu of statutory severance pay that Dr. Bassan would otherwise be entitled to receive from BiomX Israel in accordance with the Severance Law. BiomX Israel also contributes 7.50% of Dr. Bassan's monthly Salary to a recognized educational fund. The Company reimburses Dr. Bassan for automobile maintenance and transportation expenses of NIS 2,500, or approximately \$762, per month. Dr. Bassan is also entitled to non-statutory 9 months severance (including social benefits), upon either (i) resignation with a good reason, or (ii) termination without cause (as the terms good reason and cause would be defined by the parties, consistent with our past practice), provided that Dr. Bassan waives all claims and continues to comply with the other terms of her employment agreement.

Outstanding Equity Awards at 2021 Fiscal Year-End

The following table provides information regarding equity awards held by the named executive officers that were outstanding as of December 31, 2021:

Option Awards

Name	Grant Date	Number of Securities Underlying Unexercised Options Exercisable ⁽¹⁾ (#)	Number of Securities Underlying Unexercised Options Unexercisable ⁽¹⁾ (#)	Option Exercise Price (\$)	Option Expiration Date
Jonathan Solomon	11/13/2016	167,434	-	0.54	01/07/2027
	03/26/2017	182,133	-	1.69	03/26/2027
	05/22/2018	176,503	25,215	1.97	05/21/2028
	03/29/2019	195,733	88,968	2.03	03/29/2029
	03/25/2020	63,000	81,000	6.21	03/25/2030
	03/30/2021	-	152,000	7.02	03/30/2031
Dr. Merav Bassan	10/10/2019	94,999	94,998	10.00	10/10/2029
	03/30/2021	-	47,500	7.02	03/30/2031
Assaf Oron	03/26/2017	155,363	-	1.69	03/26/27
	05/22/2018	72,337	10,330	1.97	05/21/28
	03/29/2019	32,289	14,677	2.03	03/29/29
	03/25/2020	13,782	17,718	6.21	03/25/30
	03/30/2021	-	33,250	7.02	03/30/31

(1) Unless otherwise indicated, options vest and become exercisable as follows: 25% of the options on the first anniversary of the “vesting commencement date” (as defined in the applicable notice of option grant) and, thereafter, in 12 equal quarterly installments of 6.25% each.

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Compensation of Directors

We maintain a non-employee director compensation policy, pursuant to which each non-employee director receives an annual retainer of \$35,000. In addition, our non-employee directors receive the following cash compensation for board services, as applicable:

- the chairman of the Board receives an annual retainer of \$100,000 (inclusive of annual committee chairmanship and membership);
- each member of our Audit, Compensation and Nominating and Corporate Governance Committees, other than the chairperson, receives an additional annual retainer of \$7,500, \$5,000 and \$4,000, respectively; and
- each chairperson of our Audit, Compensation and Nominating and Corporate Governance Committees receives an additional annual retainer of \$15,000, \$10,000 and \$8,000, respectively.

We pay all amounts in quarterly installments. We also reimburse each of our directors for their reasonable travel, lodging and other out-of-pocket expenses incurred relating to their attendance at Board and committee meetings.

Each non-employee director also receives an annual award of options to purchase our Common Stock. One-fourth of each Annual Option Award vests on the first anniversary of the date of grant, and the remainder of the annual option award vests in 12 equal quarterly installments, subject to such director’s continued service on the Board. The Company’s policy is to grant options based, among other things, on recommendations of a compensation consultant. In 2021, the Company granted 15,200 options to each non-employee director and 30,400 to the Chairman of the Board.

The following table sets forth information concerning compensation accrued or paid to our independent, non-employee directors during the year ended December 31, 2021 for their service on our Board. Mr. Jonathan Solomon, a director who is also our employee, received no additional compensation for his service as director and is not set forth in the table below:

Name	Fees earned or paid in cash (\$)	Option Awards ⁽²⁾⁽³⁾	All other compensation ⁽⁴⁾	Total (\$)
Dr. Russell Greig	100,500	117,584	—	218,084
Dr. Gbola Amusa	42,500	58,792	—	101,292
Jonas Grossman	44,000	58,792	—	102,792
Dr. Alan Moses	35,000	71,966	25,000	131,966
Paul Sekhri ⁽¹⁾	45,000	71,966	—	116,966
Lynne Sullivan	54,000	58,792	—	112,792
	<u>321,000</u>	<u>437,892</u>	<u>25,000</u>	<u>783,892</u>

(1) Effective as of March 29, 2022, this director resigned and no longer serves on the Board.

(2) Amounts in this column represent the grant date fair value of the option awards as computed in accordance with ASC 718, not including any estimates of forfeitures related to service-based vesting conditions. See Note 13.B. of the Notes to Consolidated Financial Statements in our Annual Report on Form 10-K for the year ended December 31, 2021 for a discussion of assumptions made by the Company in determining the grant date fair value of our option awards for the fiscal year ended December 31, 2021. Note that the amounts reported in this column reflect the accounting cost for these stock options and do not reflect the actual economic value that may be realized by the non-employee directors upon the vesting of the stock options, the exercise of the stock options, or the sale of the Common Stock underlying such stock options.

(3) As of December 31, 2021, we had outstanding grants to our non-executive directors aggregating 218,400 options of which 43,000 were exercisable or vested, as the case may be, as follows:

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Name	Total of options granted	Total of options exercisable and vested
Russell Greig	62,400	14,000
Dr. Gbola Amusa	31,200	7,000
Jonas Grossman	31,200	7,000
Dr. Alan Moses	31,200	4,000
Paul Sekhri	31,200	4,000
Lynne Sullivan	31,200	7,000
Total	218,400	43,000

(4) Amounts in this column represent payments made to Dr. Moses as compensation for consulting services to BiomX Israel. Starting January 1, 2021 Dr. Moses provides additional consulting services to the Company for an annual fee of \$25,000.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

Securities Authorized for Issuance Under Equity Compensation Plans

We have two equity incentive plans, the 2015 Employee Stock Option Plan, or the 2015 Plan, and the Chardan Healthcare Acquisition Corp. 2019 Equity Incentive Plan, or the 2019 Plan. In October 2019, in connection with the Business Combination, we assumed the 2015 Plan with respect to each outstanding equity award thereunder. Although no shares of our Common Stock are available for future issuance under the 2015 Plan, the 2015 Plan will continue to govern outstanding awards granted thereunder. As of December 31, 2021, options to purchase 2,466,533 shares of our Common Stock remained outstanding under the 2015 Plan.

The 2019 Plan was adopted by the Board of Directors and approved by our stockholders in connection with the Business Combination. As of December 31, 2021, there were 216,036 shares of our Common Stock available for issuance under the 2019 Plan. The aggregate number of shares of our Common Stock available for issuance pursuant to the 2019 Plan automatically increases on January 1 of each year, for a period of not more than ten years, commencing on January 1, 2020 and ending on (and including) January 1, 2029, in an amount equal to 4% of the total number of shares of Common Stock outstanding on December 31 of the preceding calendar year. Accordingly, on January 1, 2022, 1,190,129 additional shares of our Common Stock were made available for issuance pursuant to the 2019 Plan.

For additional information regarding the 2015 Plan and the 2019 Plan, as of December 31, 2021, please see the Original Report – Part II – Item 8 – Financial Statements and Supplemental Data – Notes to consolidated financial statements – Note 12B – Stock-Based Compensation.

Plan category	Equity Compensation Plan Information December 31, 2021		
	Number of securities to be issued upon exercise of outstanding options and restricted stock (a)	Weighted-average price of outstanding options and restricted stock (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	1,618,012	6.64	216,036
Equity compensation plans not approved by security holders	2,466,533	2.19	
Total	4,084,545	3.95	216,036

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information regarding the beneficial ownership of our Common Stock as of April 26, 2022 (except as otherwise indicated) based on information obtained from the persons named below, with respect to the beneficial ownership of our Common Stock, by (i) each person known by us to be the beneficial owner of more than 5% of our outstanding Common Stock; (ii) each of our named executive officers and directors; and (iii) all our executive officers and directors as a group. Information with respect to beneficial ownership is based on information furnished to us by each director, executive officer or stockholder who holds more than 5% of our outstanding Common Stock, and Schedules 13G or 13D filed with the SEC, as the case may be, and includes shares of our Common Stock which each beneficial owner has the right to acquire within 60 days of April 26, 2022. Unless otherwise indicated, we believe that all persons named in the table have sole voting and investment power with respect to all Common Stock beneficially owned by them. We have based our calculation of beneficial ownership on 29,780,409 shares of our Common Stock outstanding as of April 26, 2022.

Name and Address of Beneficial Owner ⁽¹⁾	Amount and Nature of Beneficial Ownership	Percent of Class
Chidozie Ugwumba ⁽²⁾ c/o SymBiosis Capital Management, LLC 609 SW 8th St., Suite 365 Bentonville, AR 72712	5,512,846	18.5%
MMCAP International Inc. SPC ⁽³⁾ c/o Maurant Governance Services (Cayman) Limited 94 Solaris Avenue Camana Bay, P.O. Box 1348 Grand Cayman, KY1-1108, Cayman Islands	2,115,639	7.1%

Johnson & Johnson Innovation – JJDC, Inc. ⁽⁴⁾ Johnson & Johnson Innovation – JJDC, Inc. 410 George Street New Brunswick, NJ 08901	2,133,402	7.2%
OrbiMed Advisors Israel Limited OrbiMed Israel GP Ltd. OrbiMed Israel Partners, Limited Partnership ⁽⁵⁾ 89 Medinat Hayehudim St. Building E Herzliya 4614001 Israel	3,188,489	10.7%
Directors and Named Executive Officers		
Jonathan Solomon ⁽⁶⁾	1,380,736	4.6%
Dr. Russell Greig ⁽⁷⁾	68,963	*
Dr. Gbola Amusa ⁽⁸⁾	450,916	1.5%
Jonas Grossman ⁽⁹⁾	790,262	2.7%
Lynne Sullivan ⁽¹⁰⁾	53,075	*
Dr. Alan Moses ⁽¹¹⁾	39,950	*
Dr. Merav Bassan ⁽¹²⁾	337,497	1.1%
Assaf Oron ⁽¹³⁾	349,746	1.2%
All directors and executive officers as a group (9 persons)	3,596,958	12.1%

* Less than 1%.

(1) Unless otherwise indicated, the business address of each of the individuals is c/o BiomX Inc., 22 Einstein St., 5th Floor, Ness Ziona 7414003, Israel.

(2) Based solely on information contained in Form 13G filed with the SEC on February 14, 2022.

(3) Based solely on information contained in Form 13G/A filed with the SEC on February 4, 2022. Such 13G/A was also jointly filed by MM Asset Management Inc. with an address at 161 Bay Street,
TD Canada Trust Tower Ste 2240, Toronto, ON M5J 2S1 Canada.

(4) Based solely on information contained in Form 13G filed with the SEC on November 26, 2019. Johnson & Johnson Innovation-JJDC, Inc. has voting and dispositive power over 2,133,402 shares of common stock.

(5) Represents 1,672,150 shares of Common Stock held directly by OrbiMed Israel Partners, Limited Partnership, or OIP LP, and 641,339 shares of Common Stock held directly by OrbiMed Israel Incubator L.P., or OII LP. OrbiMed Israel BioFund GP Limited Partnership, or BioFund GP LP, is the general partner of each of OIP LP and OII LP, and OrbiMed Israel GP Ltd., or Israel GP, is the general partner of BioFund GP LP. OrbiMed Advisors Israel Limited, or Advisors Israel Ltd., is the majority shareholder of Israel GP. As a result, Advisors Israel Ltd and Israel GP may be deemed to have shared voting and investment power over all of the shares of Common Stock held by each of OIP LP and OII LP, and both Advisors Israel Ltd and Israel GP may be deemed to directly or indirectly, including by reason of their mutual affiliation, to be the beneficial owners of the shares held by each of OIP LP and OII LP. Advisors Israel Ltd exercises this investment power through an investment committee comprised of Carl L. Gordon, Jonathan T. Silverstein, Nissim Darvish, Anat Naschitz, and Erez Chimovits, each of whom disclaims beneficial ownership of the shares held by OIP LP and OII LP. Based solely on information contained in Form 13D filed with the SEC on November 7, 2019.

(6) Consists of 862,204 options that are exercisable and 21,608 additional options that will become exercisable within 60 days of April 26, 2022.

(7) Consists of 3,750 shares of Common Stock, 2,813 warrants (entitling the holder to acquire up to 2,813 shares of Common Stock), 23,600 options that are exercisable and 2,000 additional options that will become exercisable within 60 days of April 26, 2022.

(8) Consists of 262,871 shares of Common Stock, 294,940 warrants (entitling the holder to acquire up to 156,845 shares of Common Stock), 11,800 options that are exercisable and 1,000 additional options that will become exercisable within 60 days of April 26, 2022.

(9) Consists of 372,717 shares of Common Stock, 744,564 warrants (entitling the holder to acquire up to 386,345 shares of Common Stock), 11,800 options that are exercisable and 1,000 additional options that will become exercisable within 60 days of April 26, 2022.

(10) Consists of 12,500 shares of Common Stock, 9,375 warrants (entitling the holder to acquire up to 9,375 shares of Common Stock), 11,800 options that are exercisable and 1,000 additional options that will become exercisable within 60 days of April 26, 2022.

(11) Consists of 9,800 options that are exercisable.

(12) Consists of 130,624 options that are exercisable.

(13) Consists of 292,155 options that are exercisable and 7,132 additional options that will become exercisable within 60 days of April 26, 2022.

Item 13. Certain Relationships and Related Transactions, and Director Independence

Other than compensation, termination, change in control and other arrangements, which are described in Item 11 – Executive Compensation and Item 12 – Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters, our only related-person transaction since January 1, 2021 consisted of a Securities Purchase Agreement we entered into on July 26, 2021 with certain institutional investors, all of the Company’s directors and certain executive officers for the sale of an aggregate of 3,750,000 shares of Common Stock and warrants to purchase an aggregate of 2,812,501 shares of Common Stock in a registered direct offering, for gross proceeds of \$15.0 million, before deducting placement agent fees and offering expenses and assuming that none of the warrants are exercised. The securities were sold at price of \$4.00 per share and an accompanying warrant to purchase 0.75 of a share of the Company’s Common Stock at an exercise price of \$5.00 per share. The warrants will be exercisable six months after the date of issuance and will expire five years from the date such warrant first becomes exercisable. The warrants issued were classified as equity in accordance with ASC 815-40. The securities were offered pursuant to the Company’s effective registration statement on Form S-3. All proceeds were received as of July 28, 2021. Of these proceeds, an aggregate of 125,000 shares of Common Stock and 93,750 warrants were sold to directors and certain executive officers for gross proceeds of \$500,000.

Director Independence

The NYSE American requires that a majority of the Board be composed of “independent directors,” which is defined generally as a person other than an officer or employee of the Company or its subsidiaries or any other individual having a relationship that, as determined by the Board, would interfere with the exercise of his or her objective judgment and will meet the required standards for independence, as established by the applicable rules and regulations of the NYSE American and the SEC.

Dr. Gbola Amusa, Dr. Russell Greig, Mr. Jonas Grossman, Dr. Alan Moses and Ms. Lynne Sullivan are our independent directors. Our independent directors have regularly scheduled meetings at which only independent directors are present.

At least annually, the Board evaluates all relationships between us and each director considering relevant facts and circumstances for the purposes of determining whether a material relationship exists that might signal a potential conflict of interest or otherwise interfere with such director’s ability to satisfy his or her responsibilities as an independent director. Based on this evaluation, our Board will make an annual determination of whether each director is independent within the meaning of NYSE American and the SEC independence standards.

Item 14. Principal Accounting Fees and Services

The following is a summary and description of fees billed by us to Kesselman & Kesselman, Certified Public Accountants (Isr.) for the fiscal year ended December 31, 2021 and to Brightman Almagor Zohar & Co. for the fiscal year ended December 31, 2020.

	Fiscal year ended December 31, 2021	Fiscal year ended December 31, 2020
Audit fees ⁽¹⁾	\$ 108,000	\$ 70,000
Audit-related fees ⁽²⁾	\$ 63,612	\$ 25,000
Tax fees ⁽³⁾	\$ —	\$ 2,700
All other fees	\$ —	\$ —
Total fees	\$ 171,612	\$ 97,700

(1) **Audit Fees** include fees for professional services rendered for the quarterly reviews of the interim consolidated financial statements and the annual audit of our consolidated financial statements included in our Annual Report on Form 10-K.

(2) **Audit-Related Fees** include fees for services that were reasonably related to performance of the audit of the annual consolidated financial statements for the fiscal year, other than Audit Fees, such as for services in connection with an Open Market Sale Agreement SM we entered with Jefferies LLC on December 4, 2020, our July equity offering and a registration statement filed for the re-sale of certain shares of common stock by a selling stockholder.

(3) **Tax Fees** include fees for tax compliance and tax advice.

Pre-Approval Policies and Procedures

The Audit Committee approves all audit and pre-approves all non-audit services provided by our independent registered public accounting firm before it is engaged by us to render non-audit services. These services may include audit-related services, tax services and other services.

The pre-approval requirement set forth above does not apply with respect to non-audit services if:

- all such services do not, in the aggregate, amount to more than 5% of the total fees paid by us to our independent registered public accounting firm during the fiscal year in which the services are provided;
- such services were not recognized as non-audit services at the time of the relevant engagement; and
- such services are promptly brought to the attention of and approved by the Audit Committee (or its delegate) prior to the completion of the annual audit.

Pre-Approval Policies and Procedures

The Audit Committee approves all audit and pre-approves all non-audit services provided by our independent registered public accounting firm before it is engaged by us to render non-audit services. These services may include audit-related services, tax services and other services.

The pre-approval requirement set forth above does not apply with respect to non-audit services if:

- all such services do not, in the aggregate, amount to more than 5% of the total fees paid by us to our independent registered public accounting firm during the fiscal year in which the services are provided;
- such services were not recognized as non-audit services at the time of the relevant engagement; and
- such services are promptly brought to the attention of and approved by the Audit Committee (or its delegate) prior to the completion of the annual audit.

Item 15. Exhibits, Financial Statement Schedules

The exhibits listed in the following Index to Exhibits are filed or incorporated by reference a part of this report.

Exhibit No. Description

10.1	Employment Agreement, dated February 1, 2016, between BiomX Ltd. (formerly MBCure Ltd.) and Jonathan Solomon.
10.2	Employment Agreement, dated August 26, 2019, between BiomX Ltd. and Merav Bassan.
10.3	Employment Agreement, dated January 1, 2017, between BiomX Ltd. (formerly MBCure Ltd.) and Assaf Oron.
31.1	Certification of Principal Executive Officer Pursuant to Securities Exchange Act Rules 13a-14(a), as adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Chief Financial Officer Pursuant to Securities Exchange Act Rules 13a-14(a), as adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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

BIOMX INC.

Dated: May 2, 2022

By: /s/ Jonathan Solomon
Name: Jonathan Solomon
Title: Chief Executive Officer

Employment Agreement

THIS AGREEMENT is entered into as of February 1st, 2016, by and between MBcure Ltd., an Israeli Company (the "Company") and Mr. Jonathan Solomon, Israeli ID No. [REDACTED] of [REDACTED], [REDACTED] Israel (the "Employee").

WHEREAS: The Company was established as a project company to participate in the biotechnological incubator established by FutuRx Ltd (the "Incubator").

WHEREAS: The Company desires to employ the Employee in the position of Director until such time that the Company raises 10M\$ (on top of Incubator base funding of NIS 8.1M and additional funding by OrbiMed, TVI and JJDC of \$0.96M), and as CEO thereafter and the Employee desires to enter into such employment, on the terms and conditions hereinafter set forth (the "Position").

NOW, THEREFORE the parties agree as follows:

1. Employment

(a) The Employee shall be employed by the Company in the Position commencing as of February 1st 2016, (the "Commencement Date"). The Employee shall be under the direct supervision of and comply with the directives of the Company's Board of Directors (the "Board") as reflected in the resolutions, minutes or written consents of the Board and shall also be subject to certain obligations toward the Incubator as further detailed below. The Employee shall perform the duties, undertake the responsibilities and exercise the authority as determined from time to time by the Board and as customarily performed, undertaken and exercised by persons situated in a similar capacity. The Employee's duties and responsibilities hereunder may also include other services performed for the Incubator.

(b) During the course of his employment with the Company, the Employee shall honestly, diligently, skillfully and faithfully serve the Company. Within the context of the Employee's engagement with the Company, the Employee undertakes to devote all his efforts and the best of his qualifications and skills to promoting the business and affairs of the Company, and further undertakes to loyally and fully comply with the decisions of the Board. The Employee shall at all times act in a manner suitable of his position and status in the Company.

(c) The Employee acknowledges that the Company is currently a project company in the Incubator and has executed and agrees to be bound by the undertakings detailed in Schedule A hereto.

(d) The Employee undertakes to promptly notify the Company, the Board and the chief executive officer of the Incubator regarding any matter or subject in respect of which he has a personal interest and/or which might create a conflict of interest with his position in the Company. Without derogating from the above, subject to the express prior written consent of the Board which may be granted or revoked from time to time, the Employee may serve, as an advisor, director or other capacity to other parties, provided that such engagement do not conflict with his obligations under this Agreement and are not made to competitors of the Company.

(e) Subject to Section 1(d) above, excluding periods of vacation, military reserve duty and sick leave to which the Employee is entitled, the Employee agrees to devote attention and reasonable time to the business and affairs of the Company as required to discharge the responsibilities assigned to the Employee hereunder.

(f) The Employee shall be employed on a full-time basis and shall work no less than 43 hours per week. The Employee shall work no less than 8.6 hours per day on average Sunday through Thursday. The Employee will also work outside of regular working hours and outside of regular working days, as may be required by the Company from time to time. With respect to the Employee's work during overtime hours, the Employee will be entitled to the Overtime Payment for forty (40) global work hours per month. The Employee must obtain the Company's prior approval for work in excess of such quota of extra hours and notify the Company in writing in the event this average quota is exceeded.

(g) The Employee hereby represents and undertakes to the Company all of the following:

(i) All information supplied on the Employee's employment application or resume is true and complete.

(ii) There are no other undertakings or agreements preventing the Employee from making the commitments described herein and performing his obligations under this Agreement.

(iii) To the best of the Employee's knowledge, the Employee is not currently, nor will by entering into this agreement be deemed to be, in breach of any of the Employee's obligations towards any former employer, including without limitation, any non-competition or confidentiality undertakings.

(iv) In carrying out the Employee's duties under this agreement, the Employee shall act in accordance with his authority and pursuant to the instructions given by the Board, and shall not make any representations or make any commitments on behalf of the Company, except as expressly and in advance authorized so to do.

(v) The Employee acknowledges and agrees that the Company is entitled to conduct inspections within the Company's offices and on the Company's computers, including inspections of electronic mail transmissions, internet usage and inspections of their content. For the avoidance of any doubt, it is hereby clarified that any such examination's findings shall be the Company's sole property. The Employee acknowledges and agrees that any messages and data sent from, received by, or stored in or upon the Company's computers and communications systems are the sole property of the Company, regardless of the form and/or content of these messages and data. The Employee should not consider messages and data sent from, received by, or stored in or upon the Company's computer and communications systems to be private and should not send, receive, or store sensitive personal or private information using these systems. The Employee is deemed to have consented to any reasonable use, transfer and disclosure of all messages and data contained or sent via the Company's computer and communications systems, including electronic mail. The Employee shall fully comply with the Company's policies regarding computer and network, as may be in effect from time to time, as set forth on the Company's intranet. Notwithstanding the above, Employee may keep a personal folder of reasonable size for storage of personal files and information, which shall remain employees' private information.

(vi) The Employee grants consent to the Company and its affiliates, and its/their employees, wherever they may be located, to utilize and process the Employee's personal work related information, including data collected by the Company for purposes related to the Employee's employment. This may include transfer of the Employee'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 your employment only, such as management teams and human resource personnel. The Company may share personnel records as needed solely for such purposes with third parties assisting human resources administration.

2. Salary

(a) The Company agrees to pay or cause to be paid to the Employee during the term of this Agreement a gross salary of NIS 48,000 (Forty Eight Thousand New Israeli Shekels) per month (the “**Base Salary**”), subject to 3(c) below. Because the Employee may be required to work outside of regular working hours and outside of regular working days as stated above in Section 1(f), the Company agrees to pay to the Employee a gross payment of NIS 12,000 (Twelve Thousand New Israeli Shekels) per month (the “**Overtime Payment**”) on account of all such hours.

The Base Salary together with the Overtime Payment (as applicable) shall constitute the “**Salary**” for purposes of this Agreement.

(b) The Salary will be paid no later than the 9th day of each month, one month in arrears, after deduction of any and all taxes and charges applicable to Employee as may be in effect or which may hereafter be enacted or required by law. Employee shall notify the Company of any change that may affect Employee’s tax liability.

(c) Upon nomination to CEO the Base Salary and Overtime Payment will increase to NIS 64,000 (Sixty Four Thousand New Israeli Shekels) and NIS 16,000 (Sixteen Thousand New Israeli Shekels) respectively.

3. Employee Benefits

(a) The Employee shall be entitled to the following benefits:

(i) Pension Plan. The Company will pay to (unless agreed otherwise by the parties) an insurance company or a pension fund, subject to the Employee’s decision, for the Employee, an amount equal to 8.33% of the Salary, which shall be allocated to a fund for severance pay, and an additional amount equal to 5% of the Salary in case the Employee is insured through an insurance policy, or 6% in case the Employee is insured through a pension fund, which shall be allocated to a provident fund or pension plan. In addition, the Company will deduct from the Salary an amount equal to 5% of the Employee’s Salary in case the Employee is insured by an insurance policy (or 5.5% in case of a pension plan), which shall constitute the Employee’s contribution to the insurance premium for the provident fund or pension plan. In case the Employee chooses to allocate his pension payments to an insurance policy (and not a pension fund), the Company will also contribute an amount of up to 2.5% of the Salary insured in such insurance policy for disability insurance in a policy and/or insurance company to be chosen by the Company, provided that such insurance is available for the Employee.

The Employee hereby agrees and acknowledges that all of the payments that the Company shall make to the abovementioned pension plan shall be instead of any severance pay to which the Employee or Employee’s successors shall be entitled to receive from the Company with respect to the salary from which these payments were made and the period during which they were made (the “**Termination Salary**”), in accordance with Section 14 of the Severance Pay Law 5723-1963 (the “**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, attached hereto as Schedule C. The Company hereby waives in advance any claim it has or may have to be refunded any of the payments made to the manager’s insurance policy, or pension fund, unless (1) the Employee’s right to severance pay is invalidated by a court ruling on the basis of Sections 16 or 17 of the Law (and in such case only to the extent it is invalidated), or (2) the Employee withdrew funds from the manager’s insurance policy for reasons other than an “Entitling Event” without first informing the Company of his intention to do so. An “Entitling Event” means death, disability or retirement at the age of 60 or more.

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(ii) Educational Fund (“Keren Hishalmut”). The Company will contribute to a recognized educational fund an amount equal to 7.5% of each monthly payment of the Salary, and will deduct from each monthly payment and contribute to such education fund an additional amount equal to 2.5% of each such month’s Salary; *provided that* any deductions that exceed the amounts which are exempt pursuant to the Income Tax Ordinance shall be deemed as ordinary income for tax purposes.

(iii) All payments to the pension plans and educational fund will be made through the Company’s insurance agent, and are subject to Company’s policy as will be updated from time to time.

(iv) Sick Leave. The Employee will be entitled to sick leave payment from the first day of absence and up to a maximum of eighteen days. It is hereby clarified, that to the extent the Employee is entitled to payments under the Employee’s managers insurance policy and/or disability insurance, such payments will be in lieu of the payment of sick leave payments the Company will be entitled to pay under applicable law.

(v) Vacation. The Employee shall be entitled to an annual vacation of 22 working days at full pay (based upon a full time position). A “working day” shall mean Sunday to Thursday inclusive, and Saturday shall be the weekly day of rest of the Employee. The dates of vacation will be coordinated between the Employee and the Company. The Company may require the Employee to take vacation leave in accordance with applicable law. The Employee must take at least 7 consecutive vacation days (of which only 5 need to be working days) per calendar year. The Employee may transfer up to 5 vacation days from year to year; *provided, that* (i) in the event that the OCS (as defined in Schedule A) decides to discontinue funding of the Company at any time prior to the lapse of a three year period, such accumulated vacation days shall be forfeited; and (ii) redemption of vacation days will not be permitted in any case. Any unused vacation days beyond this limit will be forfeited, subject to applicable law.

(vi) Recuperation Pay (“dme’i havra’a”). The Employee shall be entitled to recuperation pay as required by law, which shall be paid on a monthly basis.

(vii) Transportation Costs. The Employee will be entitled to Company related car maintenance and transportation expenses of NIS 2,000 per month. It is hereby clarified that any and all tax consequences resulting from this benefit shall be borne solely by Employee.

(viii) Options. The Company has adopted a share incentive plan, which is attached hereto as Exhibit A (the “**Plan**”). On the date of execution of this Agreement, the Company and the Employee shall enter into the Option agreement substantially in the form attached hereto as Exhibit B. Under Exhibit B, the Employee shall be entitled to receive options to purchase 69,257 ordinary shares of the Company, nominal value NIS 0.01 each, reflecting 5.0% of the Company’s share capital on a fully diluted basis on the Effective Date (the “**Initial Grant**”). The Company shall grant the Employee additional options, in such number that with the Initial Grant shall equal 5% of the Company’s share capital on a fully diluted basis after the closing of a funding of up to of \$ 10,000,000 (ten million US dollars) including FutuRx Investment Amount, Supplemental Financing Amount and First Equity Financing (the “**Second Grant**”), and the options granted included in the Initial Grant and the Second Grant shall be referred to as the “**Options**”). The Options shall be granted in accordance with the terms of the Plan. The exercise price of the Options shall equal to the fair market value of the underlying share measured at the date of grant as the Board shall determine in good faith at the time of Initial Grant and Second Grant, respectively. Vesting schedule: 4% according to the Plan and 1% upon nomination as CEO, provided that the \$10M raised are at a pre-money valuation of no less than \$12M. To avoid doubt, no disbursements shall be made to Pension Plan and/or Managers Insurance with respect to any grant of options or any other performance based compensation contemplated herein, and such performance based compensation shall *not* be deemed a portion of the Employee’s Salary for any purpose, including without limitation, when calculating the Employee’s entitlement to severance pay or other amounts payable upon termination of the Employee’s employment.

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The Company hereby confirms and represents that all corporate actions in connection with approving the Initial Grant and the Second Grant have been duly adopted, including, without limitation – obtaining Board and Shareholder approval, adopting the Plan and entry into the appropriate option agreement.

4. Expenses.

The Employee shall be entitled to receive reimbursement, on a monthly basis, of all direct expenses reasonably incurred by his in connection with the performance of his duties hereunder subject to the Company's expense reimbursement policy, as determined by the Board and in effect from time to time, and in accordance with OCS regulations, provided that written receipts are produced for the same and approved by the Company.

5. Term and Termination

(a) The term of employment under this Agreement will begin as of the Commencement Date and will continue unless either party gives the other party sixty (60) days prior written notice of termination of this Agreement, provided that once the Employee is nominated as the CEO, such term shall extend to ninety (90) days prior written notice of termination of this Agreement (the "**Advance Notice Period**"), and further provided that such termination is without Cause (as defined below) (the "**Term**").

In addition, the Company, by resolution of the Board, shall have the right to terminate this Agreement at any time by written notice with Cause (as defined below). In such event, this Agreement and the employment relationship shall be deemed effectively terminated as of the time of delivery of such notice.

The term "Cause" shall mean (a) Employee's conviction of a crime of moral turpitude, (b) a material breach of the Employee's fiduciary duties towards the Company or its parent company, including theft, embezzlement, or self-dealing, (b) engagement in competing activities, or a material breach of the Employee's confidentiality and non-disclosure obligations towards the Company or its parent company; (c) a material breach of this Agreement by the Employee which is not cured (if curable) within seven (7) days after receipt of written notice thereof; or (d) any other circumstances under which severance pay (or part of them) may be denied from the Employee upon termination of employment under the applicable Israeli law.

(b) In the event that the Company terminates the Employee's employment in its discretion after providing advance written notice to the Employee under sub-section (a) above, then during such period, the Employee shall be entitled to compensation pursuant to Sections 2 and 3 hereof (or their cash equivalent).

(c) In any event of the termination of this Agreement, the Employee shall immediately return all Company property, equipment, materials and documents and the Employee shall cooperate with the Company and use the Employee's best efforts to assist with the integration into the Company's organization of the person or persons who will assume the Employee's responsibilities. At the option of the Company, the Employee shall during such period either continue with his duties or remain absent from the premises of the Company. Under no circumstances will the Employee have a lien over any property provided by or belonging to the Company.

(d) Notwithstanding anything contained herein to the contrary, the Company in its sole discretion shall have the right to terminate the employment relationship with immediate effect or prior to the end of the notice period set forth in subsection (a) above provided it shall be required to pay the Employee his remuneration under Section 2 and 3 above as if the Employee continued to provide services under this Agreement during the notice period.

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6. Confidentiality; Proprietary Rights

The Employee has executed and agrees to be bound by the provisions governing confidentiality, proprietary rights and non-competition contained in Schedule B to this Agreement, which provisions will survive termination of this Agreement for any reason.

7. Successors and Assigns

(a) This Agreement shall be binding upon and shall inure to the benefit of the Company, its successors and assigns.

(b) Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by the Employee, 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 Employee's legal personal representative.

8. Notices

For the purpose of this Agreement, notices and all other communications provided for in the Agreement 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. All notices and communications shall be deemed to have been received on the date of delivery thereof, except that notice of change of address shall be effective only upon receipt.

The initial addresses of the parties for purposes of this Agreement shall be as follows:

The Company: 2 Ilan Ramon st. Ness Ziona

The Employee: At his address in the preamble.

9. Miscellaneous

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 Employee 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 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. No agreement or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement.

10. Governing Law

This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Israel.

11. Severability

In the event that any provision of this Agreement is held invalid or unenforceable in any circumstances by a court of competent jurisdiction, the remainder of this Agreement, and the application of such provision in any other circumstances, shall not be affected thereby, and the unenforceable provision enforced to the maximum extent permissible under law, or otherwise shall be replaced by an enforceable provision that most nearly approximates the intent of the unenforceable provision.

12. Entire Agreement

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.

This Agreement is a personal and specific employment agreement, which formalizes the relations between the Company and the Employee, and which sets forth, in an exclusive and exhaustive manner, the Employee's terms of employment by the Company. The Employee affirms that in the framework of this Employment Agreement she is awarded preferential rights, and the parties therefore affirm that no customs, conventions, norms, agreements or other arrangements, if and when applicable, shall apply to the Employee. It is clarified that the Employee shall not be entitled to any payment, right and/or benefit not explicitly detailed in this Agreement, including any payments, benefits or rights to which other employees of the Company are entitled to (if any) or any benefits the Employee received from any former employer, other than as mandated by applicable law.

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The Employee acknowledges and confirms that all terms of Employee's employment are personal and confidential, and undertakes to keep such term in confidence and refrain from disclosing such terms to any third party.

This Agreement and its annexes and exhibits constitute notice to the Employee pursuant to the Notice to Employee (Employment Terms) Law – 2002.

13. Company representations and undertakings

The Company hereby represents and warrants to the Employee that this Agreement, prior to its execution by the Company, has been duly approved by its Board of Directors and the General Meeting of its Shareholders to the extent required to be a valid, binding and enforceable obligation of the Company. The Company hereby represents that at the time of entry into this Agreement the Employee shall have been duly elected as a member of the Board of Directors of the Company. The Company hereby represents that this Agreement is made in compliance with any other obligation the Company is subject to, including, without limitation, any rule, regulation or other requirement of the Office of Chief Scientist.

The Company acknowledges that the Employee has entered into this Agreement, and made certain concessions, because the Company is part of the Incubator and is subject to certain limitations on compensation and otherwise.

* * *

IN WITNESS WHEREOF:

MBcure Ltd.

By: /s/ Einat Zisman

Name: Einat Zisman

Title: Director

Date: July 10, 2016

/s/ Jonathan Solomon

Jonathan Solomon

Dated: July 10, 2016

/s/ Moshe Talbi

Moshe Talbi, CFO

FutuRx Ltd.

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SCHEDULE A

INCUBATOR UNDERTAKING

I acknowledge that MBcure is a project company participating in the biotechnological incubator pursuant to Directive 8.22 of the Director General of the Israeli Ministry of Economy ("Directive 8.22" or the "Directive") and is therefore subject to applicable laws and rules promulgated by the Office of the Chief Scientist at the Israeli Ministry of the Economy (the "OCS"), including, without limitation, the Encouragement of Research and Development Law, 1984, (the "R&D Law") and the Guidelines for the Technological Incubators Program (together, the "OCS Rules and Regulations"). I hereby agree, as a condition of my employment, as follows:

1. I hereby confirm that I have had a chance to review the OCS Rules and Regulations, including, without limitation, Directive 8.22., and have been able to seek counsel with regard to such OCS Rules and Regulations. I hereby represent that I am familiar with the OCS Rules and Regulations applicable to a company participating in a biotechnological incubator established pursuant to the Directive.
2. I hereby undertake to exert best efforts to ensure that the Company is in full compliance with any and all OCS Rules and Regulations and any additional instructions or guidelines received from the OCS, including, without limitations, any conditions or obligations set out in the letter of approval provided to the Company and to the Incubator from the OCS in the context of receiving OCS funding.
3. I hereby undertake to ensure that the Company prepares, submits and delivers to the OCS and/or to the Incubator, financial, periodic and immediate reports as required by the OCS Rules and Regulations or otherwise by the Incubator, including, without limitation: (i) a quarterly financial reports in the form defined by the OCS; and (ii) bi-annual substantive reports.
4. I further undertake to fully cooperate with the OCS and with the Incubator, and upon their request to deliver to them an ongoing report of any matters pertaining to the Company and to the Company's obligations towards the OCS and towards the Incubator.
5. I hereby acknowledge that a failure to comply with OCS Rules and Regulations may result in the levying of fines or other penalties against the Company and/or the Incubator and further acknowledge that supervising the Company's activities and ensuring compliance with OCS Rules and Regulations is an important and integral part of my responsibility as CEO of the Company.

6. I hereby agree that in the event that fines or other penalties are levied against the Company or the Incubator with regard to any deficiency or non-compliance of the Company with OCS Rules & Regulations during the stay of the Company in the Incubator, where I have been provided a written notice of such deficiency or non-compliance and did not act to cure it in a timely manner, I will ensure coverage of all such fines from the Company's budget and will set aside enough funding to cover all such payments.
7. I hereby further confirm that I have been informed of the Incubator's standard operating procedures and I undertake to follow such procedures and instruct the Company's employees to comply with such procedures.

I HAVE READ THIS UNDERTAKING CAREFULLY AND UNDERSTAND ITS TERMS. ACCEPTED AND AGREED TO BY:

/s/ Jonathan Solomon
Jonathan Solomon

July 10, 2016
Date

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SCHEDULE B

EMPLOYEE PROPRIETARY INFORMATION AND INVENTIONS AGREEMENT

I acknowledge that as a result of my employment, I may develop, receive, or otherwise have access to confidential or proprietary information, which is of value to MBcure Ltd (together with any affiliate, parent company or subsidiary, the "**Company**"). I therefore agree, as a condition of my employment, as follows:

1. Nondisclosure.

1.1. **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 Information (as defined below), except as such disclosure, use or publication may be required in connection with my work for the Company. I will obtain the Company's written approval before publishing or submitting for publication any material (written, verbal, or otherwise) that relates and/or incorporates any Company's Proprietary Information. I hereby irrevocably assign to the Company, without any further royalty or payment, any rights I may acquire in such Proprietary Information and recognize that all Proprietary Information shall be the sole property of the Company and its assigns.

1.2. **Proprietary Information.** The term "**Proprietary Information**" shall mean any and all confidential and/or proprietary knowledge, data or information of the Company. 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 including such developed by me during my employment or in the course of my engagement with the Company (prior to the commencement of my employment) in the Company's field of business, research or development (excluding inventions not assignable under Section 2.4), (hereinafter 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. 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, to whatever extent and in whichever way I wish. Without derogating from the above, Proprietary Information shall not include, and the obligations contained herein shall not apply to information, which was publicly available prior to any disclosure by Company, or subsequently becomes public information through no breach of this Agreement; or was received by me without restriction, from a third party that was lawfully in possession of such information, and was not in breach of any agreement or confidential relationship with the Company.

1.3. **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 (the "**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 such Third Party Information 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) or use, except in connection with my work for the Company, Third Party Information unless expressly authorized by an officer of the Company in writing. However, before nomination as CEO, my obligation will be subject to the Company informing me that such information is Third Party Information.

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1.4. **FutuRx Incubator.** I further understand that the Company is a project company under the auspices of the incubator program of FutuRx Ltd., a bio-technological incubator operating with the support of the Office of the Chief Scientist, and accordingly the Company operates in facilities, including offices and laboratory facilities shared with other project companies of FutuRx ("**Other Project Companies**"). As a result, there is an increased risk that individuals not associated with the Company may be exposed to or have access to Proprietary Information and conversely, I may be exposed to or have access to Third Party Information and/or confidential or proprietary information of Other Project Companies. I hereby confirm and acknowledge that the special circumstances of the Company's workplace will not in any manner detract from my obligations hereunder to maintain the confidentiality and integrity of Proprietary Information and Third Party Information as well as confidential information and business activities of Other Project Companies, which under no circumstances will be deemed to be public knowledge solely as a result of use or disclosure in FutuRx's facilities, and that I must maintain a higher level of diligence in such circumstances to ensure compliance with my obligations and undertakings hereunder. It is further clarified that said confidentiality obligation with respect to Other Project Companies information shall apply, among others, also to shareholders and Board members of the Company not involved in such Other Project Companies. I further acknowledge and agree that my failure to maintain the highest level of confidentiality regarding such information in such circumstances will be grounds for disciplinary actions, including without limitation, dismissal for "Cause".

1.5. **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.

2. Acknowledgement of Ownership; Assignment of Inventions.

2.1. **Proprietary Rights.** The term "Proprietary Rights" shall mean all trade secret, patent, copyright, mask work, design, and other intellectual property rights throughout the world.

2.2. **Disclosure of Inventions.** I will promptly disclose in writing to the Company all Inventions, made or discovered or conceived or reduced to practice or developed by me, either alone or jointly with others, during the term of and during the course of my employment. I will also disclose to the Company all Inventions made, discovered, conceived, reduced to practice, or developed by me within three (3) months after the termination of my employment with the Company which resulted, in whole or in part, from my prior employment by the Company. Such disclosures shall be received by the Company in confidence, to the extent such Inventions are not assigned to the Company

pursuant to this Agreement.

2.3. Assignment of Inventions. Subject to Sections 2.4, I hereby assign and agree to assign in the future (when any such Inventions, with regard to which I have a disclosure obligation under Section 2.2 above, or Proprietary Rights are first reduced to practice or first fixed in a tangible medium, as applicable) to the Company all my right, title and interest in and to any and all Inventions whether or not patentable or registrable under copyright or other statutes, made or conceived or reduced to practice or learned by me, either alone or jointly with others, during the period of my employment and as part of the course of my employment with the Company or otherwise relating to the business, products, services, or research and development of the Company. Inventions assigned to the Company, or to a third party as directed by the Company pursuant to this Section 2, are hereinafter referred to as "Company Inventions".

2.4. Non-assignable Inventions. This Agreement does not require assignment of any invention which was developed entirely on my own time without using the Company's equipment, supplies, facilities, or Proprietary Information and which is not related to the Company's actual business, research or development. In addition, the Agreement will not apply with respect to inventions, if any, that were reduced to practice, made or conceived by the undersigned not in connection with the undersigned relationship with the Company and have been fully disclosed to the Company prior to my engagement with the Company ("**Excluded Inventions**"). All Excluded Inventions existing as of the date hereof are listed in Exhibit 1 hereto.

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2.5. Government or Third Party. I also agree to assign all my right, title and interest in and to any particular Company Invention to any third party, including without limitation government agency, as directed by the Company.

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

2.7. 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" (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, and to the extent that this Agreement would otherwise require the assignment of such rights, I hereby waive such Moral Rights and consent to any action of the Company that would violate such Moral Rights in the absence of such consent inasmuch as it is otherwise required by this Agreement.

2.8. Enforcement of Proprietary Rights. I will assist the Company in every proper way to obtain, and from time to time enforce, any Proprietary Rights relating to Company Inventions in any and all countries. To that end, I will, at the Company's expense, 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 Proprietary Rights and the assignment thereof. In addition, I will, at the Company's expense, execute, verify and deliver assignments of such Proprietary Rights to the Company or its designee. My obligation to assist the Company with respect to Proprietary Rights relating to such Company Inventions in any and all countries shall continue beyond the termination of my employment throughout the term of the Proprietary Rights, but the Company shall then compensate me at a reasonable rate after my termination for the time actually spent by me at the Company's request on such assistance.

2.9. Service Inventions.

a) For the removal of any doubt, Sections 2.2, 2.3 and 2.5 above will apply to any "Service Inventions" as defined in the Israeli Patent Law, 1967 (the "Patent Law"), it being clarified that under no circumstances will I be deemed to have any proprietary right in any such Service Invention, which belongs to the Company hereunder, notwithstanding the provision or non-provision of any notice of an invention and/or company response to any such notice, under Section 132(b) of the Patent Law. 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.

b) I acknowledge and agree that I will not be entitled to additional royalties, consideration or other payments with regard to such Inventions that I am obligated to assign to the Company hereunder, including Company Inventions, Service Inventions or any of the relevant intellectual property rights set forth above that I am obligated to assign to the Company under the relevant provisions, including any commercialization of such Company Inventions, Service Inventions or other intellectual property rights, and do hereby explicitly, irrevocably and unconditionally waive the right to receive any such additional royalties, consideration or other payments from the Company for such assignments required hereunder. I agree that my role with the Company expressly entails and may in the future entail generation of "Service Inventions". 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 payments, and that my compensation as an employee of the Company includes full and final compensation and consideration to which I may be entitled under law with respect to any Prior Inventions, Company Inventions, Service Inventions or any of the intellectual property rights set forth above.

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2.10. 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 of the Company's Proprietary Information developed by me and all of the Company's Inventions made by me during the period of my employment at the Company, which records shall be available to and remain the sole property of the Company at all times.

3. **Non-compete, Non-conflict.**

3.1. Competitive Activities. I agree that, during the period of my employment with the Company and for a period of twelve (12) months thereafter, I will not, directly or indirectly, engage in any employment or business activity, or hold an interest in any business, which is competitive with the business of the Company, provided, however, that I may purchase or otherwise acquire up to (but not more than) two percent (2%) of any class of securities of any enterprise (but without otherwise participating in the activities of such enterprise) if such securities are listed on any national or regional securities exchange. I further agree that for the period of my employment by the Company and for a period of twenty four (24) months thereafter, I will not induce any employee of the Company to leave the employ of the Company, and will not induce any customer, client and/or supplier of the Company to cease or limit its business relationships with the Company.

3.2. 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.

4. 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.

5. **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.

6. General Provisions.

6.1. **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 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.

6.2. **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.

6.3. **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.

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6.4. **Waiver.** No waiver by the Company of any breach of this Agreement shall be a waiver of any preceding or succeeding breach. No waiver by the Company of any right under this Agreement shall be construed as a waiver of any other right. The Company shall not be required to give notice to enforce strict adherence to all terms of this Agreement.

6.5. **Entire Agreement.** The obligations pursuant to Sections 1 and 2 of this Agreement shall apply to any time during which I was previously employed, or am in the future employed, by the Company as an employee or 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 supersedes 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.

6.6. **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.

6.7. **Interpretation.** The provisions herein shall be construed as intended to be supplementary or complementary to each other and not in way to meant to derogate from or limit one another.

I HAVE READ THIS AGREEMENT CAREFULLY AND UNDERSTAND ITS TERMS. ACCEPTED AND AGREED TO BY:

/s/ Jonathan Solomon
Jonathan Solomon

July 10, 2016
Date

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Exhibit 1

**LIST OF PRIOR INVENTIONS
AND ORIGINAL WORKS OF AUTHORSHIP
EXCLUDED UNDER SECTION 2.4**

N/a

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SCHEDULE C

**General Order and Confirmation Regarding Payments of Employers to Pension
Funds and Insurance Funds instead of Severance Pay**

Pursuant to the power granted to me under section 14 of the Severance Pay Law 5723-1963("Law") I hereby confirm that payments paid by an employer, commencing the date hereof, to an employee's comprehensive pension fund into a provident fund which is not an insurance fund, as defined in the Income Tax Regulations (Registration and Management Rules of a Provident Fund) 5724-1964 ("**Pension Fund**"), or to a Manager's Insurance Fund that includes the possibility of an allowance or a combination of payments to an Allowance Plan and to a plan which is not an Allowance Plan in an Insurance Fund ("**Insurance Fund**"), including payments which the employer paid by combination of payments to a Pension Fund and to an Insurance Fund whether there exists a possibility in the Insurance Fund to an allowance plan ("**Employer Payments**"), will replace the severance pay that the employee is entitled to for the salary and period of which the payments were paid ("**Exempt Wages**") if the following conditions are satisfied:

(1) Employer Payments –

(A) for Pension Funds are not less than 14.33 % of the Exempt Wages or 12% of the Exempt Wages, if the employer pays for her employee an additional payment on behalf of the severance pay completion for a providence fund or Insurance Fund at the rate of 2.33% of the Exempt Wages. If an employer does not pay the additional 2.33% on top of the 12%, then the payment will constitute only 72% of the Severance Pay.

(B) to the Insurance Fund are not less that one of the following:

(1) 13.33% of the Exempt Wages if the employer pays the employee additional payments to insure her monthly income in case of work disability, in a plan approved by the Supervisor of the Capital Market, Insurance and Savings in the Finance Ministry, at the lower of, a rate required to insure 75% of the Exempt Wages or 2.5% of the Exempt Wages (**"Disability Payment"**).

(2) 11% of the Exempt Wages if the employer pays an additional Disability Payment and in this case the Employer Payments will constitute only 72% of the employee's severance pay; if, in addition to the abovementioned sum, the employer pays 2.33% of the Exempt Wages for the purpose of Severance Pay completion to providence fund or Insurance Funds, the Employer Payments will constitute 100% of the severance pay.

(2) A written agreement must be made between the employer and employee no later than 3 months after the commencement of the Employer Payments that includes –

(A) the agreement of the employee to the arrangement pursuant to this confirmation which details the Employer Payments and the name of the Pension Fund or Insurance Fund; this agreement must include a copy of this confirmation;

(B) an advanced waiver of the employer for any right that she could have to have her payments refunded unless the employee's right to severance pay is denied by judgment according to sections 16 or 17 of the Law, and in case the employee withdrew monies from the Pension Fund or Insurance Fund not for an Approved Event; for this matter, Approved Event or purpose means death, disablement or retirement at the age of 60 or over.

(3) This confirmation does not derogate from the employee's entitlement to severance pay according to the Law, Collective Agreement, Extension Order or personal employment agreement, for any salary above the Exempt Wages.

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Exhibit A

Incentive Option Plan

[Omitted]

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Exhibit B

Option Agreement

[Omitted]

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Employment Agreement

This Agreement is entered into as of August 26, 2019, by and between BiomX Ltd., an Israeli Company (the "Company") and Meirav Bassan ID number [REDACTED] from [REDACTED] (the "Employee").

Whereas: The Company desires to employ the Employee in the position of CDO (the "Position") and the Employee desires to enter into such employment, on the terms and conditions hereinafter set forth.

Now, therefore the parties agree as follows:

1. Employment

(a) The Employee shall be employed by the Company in the Position commencing as of October 2019 (the "Commencement Date"). The Employee shall be under the direct supervision of CEO or anyone else assigned by the CEO (the "Supervisor"). The Employee shall perform the duties, undertake the responsibilities and exercise the authority as determined from time to time by the Supervisor and/or the Company's Board of Directors (the "Board").

(b) During the course of his employment with the Company, the Employee shall honestly, diligently, skillfully and faithfully serve the Company. Within the context of the Employee's engagement with the Company, the Employee undertakes to devote all his efforts and the best of his qualifications and skills to promoting the business and affairs of the Company, and further undertakes to loyally and fully comply with the decisions of the Board. The Employee shall at all times act in a manner suitable of his position and status in the Company.

(c) The Employee undertakes to promptly notify the chief executive officer of the Company regarding any matter or subject in respect of which he has a personal interest and/or which might create a conflict of interest with his position in the Company.

(d) Excluding periods of vacation, military reserve duty and sick leave to which the Employee is entitled, the Employee agrees to devote total attention to the business and affairs of the Company as required to discharge the responsibilities assigned to the Employee hereunder.

(e) The Employee shall be employed on full time basis and shall work no less than 42 hours per week. The Employee shall work no less than 8.4 hours per day on average Sunday through Thursday. The Employee will also work outside of regular working hours and outside of regular working days, as may be required by the Company from time to time. With respect to the Employee's work during overtime hours, the Employee will be entitled to the Overtime Payment for forty (40) global work hours per month. The Employee must obtain the Company's prior approval for work in excess of such quota of extra hours and notify the Company in writing in the event this average quota is exceeded.

(g) The Employee hereby represents and undertakes to the Company all of the following:

(i) All information supplied on the Employee's employment application or resume is true and complete.

(ii) There are no other undertakings or agreements preventing the Employee from making the commitments described herein and performing his obligations under this Agreement.

(iii) To the best of the Employee's knowledge, the Employee is not currently, nor will by entering into this agreement be deemed to be, in breach of any of the Employee's obligations towards any former employer, including without limitation, any non-competition or confidentiality undertakings.

(iv) In carrying out the Employee's duties under this agreement, the Employee shall act in accordance with his authority and pursuant to the instructions given by the Supervisor and/or the Board, and shall not make any representations or make any commitments on behalf of the Company, except as expressly and in advance authorized so to do.

(v) The Employee acknowledges and agrees that the Company is entitled to conduct inspections within the Company's offices and on the Company's computers, including inspections of electronic mail transmissions, internet usage and inspections of their content. For the avoidance of any doubt, it is hereby clarified that any such examination's findings shall be the Company's sole property. The Employee acknowledges and agrees that any messages and data sent from, received by, or stored in or upon the Company's computers and communications systems are the sole property of the Company, regardless of the form and/or content of these messages and data. The Employee should not consider messages and data sent from, received by, or stored in or upon the Company's computer and communications systems to be private and should not send, receive, or store sensitive personal or private information using these systems. The Employee is deemed to have consented to any reasonable use, transfer and disclosure of all messages and data contained or sent via the Company's computer and communications systems, including electronic mail. The Employee shall fully comply with the Company's policies regarding computer and network, as may be in effect from time to time, as set forth on the Company's intranet. Notwithstanding the above, Employee may keep a personal folder of reasonable size for storage of personal files and information, which shall remain employees' private information.

(vi) The Employee grants consent to the Company and its affiliates, and its/their employees, wherever they may be located, to utilize and process the Employee's personal work related information, including data collected by the Company for purposes related to the Employee's employment. This may include transfer of the Employee'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 your employment only, such as management teams and human resource personnel. The Company may share personnel records as needed solely for such purposes with third parties assisting human resources administration.

2. Salary

(a) The Company agrees to pay or cause to be paid to the Employee during the term of this Agreement a gross salary of NIS 56,000 (New Israeli Shekels) per month (the "Base Salary"). Because the Employee may be required to work outside of regular working hours and outside of regular working days as stated above in Section 1(e), the Company agrees to pay to the Employee a gross payment of NIS 14,000 (New Israeli Shekels) per month (the "Overtime Payment") on account of all such hours.

The Base Salary together with the Overtime Payment (as applicable) shall constitute the "Salary" for purposes of this Agreement.

(b) The Salary will be paid no later than the 9th day of each month, one month in arrears, after deduction of any and all taxes and charges applicable to Employee as may be in effect or which may hereafter be enacted or required by law. Employee shall notify the Company of any change that may affect Employee's tax liability.

3. Employee Benefits

(a) The Employee shall be entitled to the following benefits:

(i) Pension Plan. The Company will pay to (unless agreed otherwise by the parties) a managers insurance company or a pension fund, subject to the Employee's decision, for the Employee, an amount equal to 8.33% of the Salary, which shall be allocated to a fund for severance pay, and an additional amount equal to up to 7.3% of the Salary in case the Employee is insured through an managers insurance policy, or 6.5% of the Salary in case the Employee is insured through a pension fund, which shall be allocated to a provident fund or pension plan. In addition, the Company will deduct from the Salary an amount equal to 6% of the Employee's Salary, which shall constitute the Employee's contribution to the insurance premium for the provident fund or pension plan. In case the Employee chooses to allocate his pension payments to a managers insurance policy (and not a pension fund), the Company shall also insure Employee under a Work Disability Insurance at the rate required to insure 75% of the Salary and for this purpose will contribute an amount of up to 2.5% of the Salary insured in such insurance policy for disability insurance in a policy and/or insurance company to be chosen by the Company, provided that such insurance is available for the Employee.

The Employee hereby agrees and acknowledges that all of the payments that the Company shall make to the abovementioned pension plan shall be instead of any severance pay to which the Employee shall be entitled to receive from the Company with respect to the salary from which these payments were made and the period during which they were made (the "**Termination Salary**"), in accordance with Section 14 of the Severance Pay Law 5723-1963 (the "**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, attached hereto as Schedule B. The Company hereby waives in advance any claim it has or may have to be refunded any of the payments made to the pension fund or the manager's insurance policy, unless (1) the Employee's right to severance pay is invalidated by a court ruling on the basis of Sections 16 or 17 of the Law (and in such case only to the extent it is invalidated), or (2) the Employee withdrew funds from the manager's insurance policy for reasons other than an "Entitling Event" without first informing the Company of his intention to do so. An "Entitling Event" means death, disability or retirement at the age of 60 or more.

(ii) Educational Fund ("Keren Hishtalmut"). The Company will contribute to a recognized educational fund an amount equal to 7.5% of each monthly payment of the Salary, and will deduct from each monthly payment and contribute to such education fund an additional amount equal to 2.5% of each such month's Salary. All tax consequences resulting from the Company contribution to such educational fund shall be borne solely by Employee.

(iii) Transportation Costs. The Company shall pay the Employee during the term of this Agreement payments for transportation costs the amount of NIS 2,500 per month. All tax consequences resulting from this benefit shall be borne solely by Employee. The travel allowance shall not be considered as part of the Salary for the purpose of calculation of benefits and entitlements.

(iv) Sick Leave. The Employee will be entitled to sick leave payment from the first day of absence and up to a maximum of 22 days a year. It is hereby clarified, that to the extent the Employee is entitled to payments under the Employee's managers insurance policy and/or disability insurance, such payments will be in lieu of the payment of sick leave payments the Company will be entitled to pay under applicable law.

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(v) Vacation. The Employee shall be entitled to an annual vacation of 24 working days at full pay (based upon a full time position). A "working day" shall mean Sunday to Thursday inclusive, and Saturday shall be the weekly day of rest of the Employee. The dates of vacation will be coordinated between the Employee and the Company. The Company may require the Employee to take vacation leave in accordance with applicable law. The Employee must take at least 7 consecutive vacation days (of which only 5 need to be working days) per calendar year. The Employee may transfer up to 5 vacation days from year to year; *provided, that* in the event that the Office of the Chief Scientist at the Israeli Ministry of the Economy (the "**OCS**") decides to discontinue funding of the Company at any time prior to the lapse of a three year period, such accumulated vacation days shall be forfeited; and (ii) redemption of vacation days will not be permitted in any case. Any unused vacation days beyond this limit will be forfeited, subject to applicable law.

(vi) Recuperation Pay ("dme'i havra'a"). The Employee shall be entitled to recuperation pay as required by law.

(vii) Special Sign-on Bonus ("Sign-on Bonus"). The Employee will receive a one-time Sign-on Bonus in the gross amount of NIS 380,000 within 75 days following the Commencement Date. All tax consequences resulting from this Sign-on Bonus shall be borne solely by Employee. The Sign-on Bonus shall not be considered as part of the Salary for the purpose of calculation of benefits and entitlements. If Employee terminates this Agreement during the two years following the Commencement Date, or if the Company terminates this Agreement, provided that such termination is with Cause (as defined below), the Employee will be obligated to repay the Company the total amount of such Sign-on Bonus within one (1) week of the termination date. To the maximum extent permitted by applicable law, the Employee authorizes the Company to deduct as a valid set-off, any unpaid compensation, unpaid performance bonus/incentive compensation, outstanding business expenses, and/or any other payments or compensation otherwise owed to the Employee by the Company, against the amount of the Sign-on Bonus (if any) that the Employee is obligated to repay to the Company pursuant to this Section.

(c) During any period of the Employee's military reserve service, the Company shall pay the Salary and all other social benefits due to the Employee hereunder. National Insurance Institute payments in connection with such military reserve duty shall be retained by the Company.

4. Expenses.

The Employee shall be entitled to receive reimbursement, on a monthly basis, of all direct expenses reasonably incurred by him in connection with the performance of his duties hereunder subject to the Company's expense reimbursement policy, as determined by the Board and in effect from time to time, and in accordance with OCS regulations, provided that written receipts are produced for the same and approved by the Company.

5. Term and Termination.

(a) The term of employment under this Agreement will begin as of the Commencement Date and will continue unless either party gives the other party 60 days prior written notice of termination of this Agreement (the "**Advance Notice Period**"), provided that such termination is without Cause (as defined below) (the "**Term**").

In addition, the Company shall have the right to terminate this Agreement at any time by written notice with Cause (as defined below). In such event, this Agreement and the employment relationship shall be deemed effectively terminated as of the time of delivery of such notice.

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The term "Cause" shall mean (a) Employee's conviction of a crime of moral turpitude, (b) a material breach of the Employee's fiduciary duties towards the Company or its parent company, including theft, embezzlement, or self-dealing, (b) engagement in competing activities, or a material breach of the Employee's confidentiality and non-disclosure obligations towards the Company or its parent company; (c) a material breach of this Agreement by the Employee which is not cured (if curable) within seven (7) days after receipt of written notice thereof; or (d) any other circumstances under which severance pay (or part of them) may be denied from the Employee upon termination of employment under the applicable Israeli law.

(b) In the event that the Company terminates the Employee's employment in its discretion after providing advance written notice to the Employee under sub-section (a) above, then during such period, the Employee shall be entitled to compensation pursuant to Sections 2 and 3 hereof (or their cash equivalent).

(c) In any event of the termination of this Agreement, the Employee shall immediately return all Company property, equipment, materials and documents and the Employee shall cooperate with the Company and use the Employee's best efforts to assist with the integration into the Company's organization of the person or persons who will assume the Employee's responsibilities. At the option of the Company, the Employee shall during such period either continue with his duties or remain absent from the premises of the Company. Under no circumstances will the Employee have a lien over any property provided by or belonging to the Company.

(d) Notwithstanding anything contained herein to the contrary, the Company in its sole discretion shall have the right to terminate the employment relationship with immediate effect or prior to the end of the notice period set forth in subsection (a) above and pay the Employee in lieu of advance notice or the remainder thereof in accordance with applicable law, provided the Company pays employee, during such advance notice period, full compensation pursuant to Sections 2 and 3 hereof.

6. Confidentiality; Proprietary Rights

The Employee has executed and agrees to be bound by the provisions governing confidentiality, proprietary rights and non-competition contained in Schedule B to this Agreement, which provisions will survive termination of this Agreement for any reason.

7. Successors and Assigns

(a) This Agreement shall be binding upon and shall inure to the benefit of the Company, its successors and assigns.

(b) Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by the Employee, 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 Employee's legal personal representative.

8. Notices

For the purpose of this Agreement, notices and all other communications provided for in the Agreement 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. All notices and communications shall be deemed to have been received on the date of delivery thereof, except that notice of change of address shall be effective only upon receipt.

The initial addresses of the parties for purposes of this Agreement shall be as follows:

The Company: BiomX, 7 Pinhas Sapir St. Ness Ziona

The Employee: At his address in the preamble.

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9. Miscellaneous

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 Employee 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 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. No agreement or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement.

10. Governing Law

This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Israel.

11. Severability

In the event that any provision of this Agreement is held invalid or unenforceable in any circumstances by a court of competent jurisdiction, the remainder of this Agreement, and the application of such provision in any other circumstances, shall not be affected thereby, and the unenforceable provision enforced to the maximum extent permissible under law, or otherwise shall be replaced by an enforceable provision that most nearly approximates the intent of the unenforceable provision.

12. Entire Agreement

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.

This Agreement is a personal and specific employment agreement, which formalizes the relations between the Company and the Employee, and which sets forth, in an exclusive and exhaustive manner, the Employee's terms of employment by the Company. The Employee affirms that in the framework of this Employment Agreement he is awarded preferential rights, and the parties therefore affirm that no customs, conventions, norms, agreements or other arrangements, if and when applicable, shall apply to the Employee. It is clarified that the Employee shall not be entitled to any payment, right and/or benefit not explicitly detailed in this Agreement, including any payments, benefits or rights to which other employees of the Company are entitled to (if any) or any benefits the Employee received from any former employer, other than as mandated by applicable law.

The Employee acknowledges and confirms that all terms of Employee's employment are personal and confidential, and undertakes to keep such term in confidence and refrain from disclosing such terms to any third party.

This Agreement and its annexes and exhibits constitute notice to the Employee pursuant to the Notice to Employee (Employment Terms) Law – 2002.

The Company is not a party to any collective agreement. *

IN WITNESS WHEREOF:

BiomX Ltd.

By: /s/ Jonathan Solomon

Name: Jonathan Solomon

Title: CEO

Dated: August 26, 2019

Employee

By: /s/ Merav Bassan

Name: Merav Bassan

Dated: August 26, 2019

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SCHEDULE A

EMPLOYEE PROPRIETARY INFORMATION AND INVENTIONS AGREEMENT

I acknowledge that as a result of my employment, I may develop, receive, or otherwise have access to confidential or proprietary information, which is of value to BiomX Ltd. (together with any affiliate, parent company or subsidiary, the "**Company**"). I therefore agree, as a condition of my employment, as follows:

1. Nondisclosure.

1.1. 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 Information (as defined below), except as such disclosure, use or publication may be required in connection with my work for the Company. I will obtain the Company's written approval before publishing or submitting for publication any material (written, verbal, or otherwise) that relates to my work at the Company and/or incorporates any Company's Proprietary Information. I hereby irrevocably 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.

1.2. Proprietary Information. The term "**Proprietary Information**" shall mean any and all confidential and/or proprietary knowledge, data or information of the Company. 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 including such developed by me during my employment or in the course of my engagement with the Company (prior to the commencement of my employment) in the Company's field of business, research or development (excluding inventions not assignable under Section 2.4), (hereinafter 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. 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, to whatever extent and in whichever way I wish.

1.3. 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 (the "**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 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) or use, except in connection with my work for the Company, Third Party Information unless expressly authorized by an officer of the Company in writing.

1.4. 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.

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2. Acknowledgement of Ownership; Assignment of Inventions.

2.1. Proprietary Rights. The term "Proprietary Rights" shall mean all trade secret, patent, copyright, mask work, design, and other intellectual property rights throughout the world.

2.2. Disclosure of Inventions. I will promptly disclose in writing to the Company all Inventions, made or discovered or conceived or reduced to practice or developed by me, either alone or jointly with others, during the term of my employment. I will also disclose to the Company all Inventions made, discovered, conceived, reduced to practice, or developed by me within three (3) months after the termination of my employment with the Company which resulted, in whole or in part, from my prior employment by the Company. Such disclosures shall be received by the Company in confidence, to the extent such Inventions are not assigned to the Company pursuant to this Agreement.

2.3. Assignment of Inventions. Subject to Sections 2.4, I hereby assign and agree to assign in the future (when any such Inventions or Proprietary Rights are first reduced to practice or first fixed in a tangible medium, as applicable) to the Company all my right, title and interest in and to any and all Inventions whether or not patentable or registrable under copyright or other statutes, made or conceived or reduced to practice or learned by me, either alone or jointly with others, during the period of my employment with the Company or otherwise relating to the business, products, services, or research and development of the Company. Inventions assigned to the Company, or to a third party as directed by the Company pursuant to this Section 2, are hereinafter referred to as "Company Inventions".

2.4. Non-assignable Inventions. This Agreement will not be deemed to require assignment of any invention which was developed entirely on my own time without using the Company's equipment, supplies, facilities, or Proprietary Information and which is not related to the Company's actual business, research or development. In addition, the Agreement will not apply with respect to inventions, if any, that were reduced to practice, made or conceived by the undersigned not in connection with the undersigned relationship with the Company and have been fully disclosed to the Company prior to my engagement with the Company ("**Excluded Inventions**"). All Excluded Inventions existing as of the date hereof are listed in Exhibit 1 hereto.

2.5. Government or Third Party. I also agree to assign all my right, title and interest in and to any particular Company Invention to any third party, including without limitation government agency, as directed by the Company.

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

2.7. 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" (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 waive such Moral Rights and consent to any action of the Company that would violate such Moral Rights in the absence of such consent.

2.8. Enforcement of Proprietary Rights. I will assist the Company in every proper way to obtain, and from time to time enforce, any Proprietary Rights relating to 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 Proprietary Rights and the assignment thereof. In addition, I will execute, verify and deliver assignments of such Proprietary Rights to the Company or its designee. My obligation to assist the Company with respect to Proprietary Rights relating to such Company Inventions in any and all countries shall continue beyond the termination of my employment, but the Company shall compensate me at a reasonable rate after my termination for the time actually spent by me at the Company's request on such assistance.

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2.9. Service Inventions.

a) For the removal of any doubt, Sections 2.2, 2.3 and 2.5 above will apply to any "Service Inventions" as defined in the Israeli Patent Law, 1967 (the "Patent Law"), it being clarified that under no circumstances will I be deemed to have any proprietary right in any such Service Invention, notwithstanding the provision or non-provision of any notice of an invention and/or company response to any such notice, under Section 132(b) of the Patent Law. 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.

b) I acknowledge and agree that I will not be entitled to additional royalties, consideration or other payments with regard to any Prior Inventions, Company Inventions, Service Inventions or any of the intellectual property rights set forth above, including any commercialization of such Prior Inventions, Company Inventions, Service Inventions or other intellectual property rights, and do hereby explicitly, irrevocably and unconditionally waive the right to receive any such additional royalties, consideration or other payments. I agree that my role with the Company expressly entails and may in the future entail generation of "Service Inventions". 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 payments, and that my compensation as an employee of the Company includes full and final compensation and consideration to which I may be entitled under law with respect to any Prior Inventions, Company Inventions, Service Inventions or any of the intellectual property rights set forth above.

2.10. 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 of the Company's Proprietary Information developed by me and all of the Company's Inventions made by me during the period of my employment at the Company, which records shall be available to and remain the sole property of the Company at all times.

3. Non-compete, Non-conflict.

3.1. Competitive Activities. I agree that, during the period of my employment with the Company and for a period of six (6) months thereafter, I will not, directly or indirectly, engage in any employment or business activity, or hold an interest in any business, which is competitive with the business of the Company, provided, however, that I may purchase or otherwise acquire up to (but not more than) one percent (1%) of any class of securities of any enterprise (but without otherwise participating in the activities of such enterprise) if such securities are listed on any national or regional securities exchange. I further agree that for the period of my employment by the Company and for a period of twelve (12) months thereafter, I will not induce any employee of the Company to leave the employ of the Company, and will not induce any customer, client and/or supplier of the Company to cease or limit its business relationships with the Company.

3.2. 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.

4. 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.

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5. 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.

6. General Provisions.

6.1. 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 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.

6.2. 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.

6.3. 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.

6.4. Waiver. No waiver by the Company of any breach of this Agreement shall be a waiver of any preceding or succeeding breach. No waiver by the Company of any right under this Agreement shall be construed as a waiver of any other right. The Company shall not be required to give notice to enforce strict adherence to all terms of this Agreement.

6.5. Entire Agreement. The obligations pursuant to Sections 1 and 2 of this Agreement shall apply to any time during which I was previously employed, or am in the future employed, by the Company as an employee or 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 supersedes 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.

6.6. 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.

6.7. Interpretation. The provisions herein shall be construed as intended to be supplementary or complementary to each other and not in way to meant to derogate from or limit one another.

I HAVE READ THIS AGREEMENT CAREFULLY AND UNDERSTAND ITS TERMS.

ACCEPTED AND AGREED TO BY:

/s/ Merav Bassan
Merav Bassan

August 26, 2019
Date

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Exhibit 1

**LIST OF PRIOR INVENTIONS/
AND ORIGINAL WORKS OF AUTHORSHIP
EXCLUDED UNDER SECTION 2.4**

None

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SCHEDULE B

**General Order and Confirmation Regarding Payments of Employers to
Pension Funds and Insurance Funds instead of Severance Pay**

Pursuant to the power granted to me under section 14 of the Severance Pay Law 5723-1963 ("Law") I hereby confirm that payments paid by an employer, commencing the date hereof, to an employee's comprehensive pension fund into a provident fund which is not an insurance fund, as defined in the Income Tax Regulations (Registration and Management Rules of a Provident Fund) 5724-1964 ("**Pension Fund**"), or to a Manager's Insurance Fund that includes the possibility of an allowance or a combination of payments to an Allowance Plan and to a plan which is not an Allowance Plan in an Insurance Fund ("**Insurance Fund**"), including payments which the employer paid by combination of payments to a Pension Fund and to an Insurance Fund whether there exists a possibility in the Insurance Fund to an allowance plan ("**Employer Payments**"), will replace the severance pay that the employee is entitled to for the salary and period of which the payments were paid ("**Exempt Wages**") if the following conditions are satisfied:

(1) Employer Payments –

(A) for Pension Funds are not less than 14.33 % of the Exempt Wages or 12% of the Exempt Wages, if the employer pays for her employee an additional payment on behalf of the severance pay completion for a providence fund or Insurance Fund at the rate of 2.33% of the Exempt Wages. If an employer does not pay the additional 2.33% on top of the 12%, then the payment will constitute only 72% of the Severance Pay.

(B) to the Insurance Fund are not less that one of the following:

(1) 13.33% of the Exempt Wages if the employer pays the employee additional payments to insure her monthly income in case of work disability, in a plan approved by the Supervisor of the Capital Market, Insurance and Savings in the Finance Ministry, at the lower of, a rate required to insure 75% of the Exempt Wages or 2.5% of the Exempt Wages ("**Disability Payment**").

(2) 11% of the Exempt Wages if the employer pays an additional Disability Payment and in this case the Employer Payments will constitute only 72% of the employee's severance pay; if, in addition to the abovementioned sum, the employer pays 2.33% of the Exempt Wages for the purpose of Severance Pay completion to providence fund or Insurance Funds, the Employer Payments will constitute 100% of the severance pay.

(2) A written agreement must be made between the employer and employee no later than 3 months after the commencement of the Employer Payments that includes –

(A) the agreement of the employee to the arrangement pursuant to this confirmation which details the Employer Payments and the name of the Pension Fund or Insurance Fund; this agreement must include a copy of this confirmation;

(B) an advanced waiver of the employer for any right that she could have to have her payments refunded unless the employee's right to severance pay is denied by judgment according to sections 16 or 17 of the Law, and in case the employee withdrew monies from the Pension Fund or Insurance Fund not for an Approved Event; for this matter, Approved Event or purpose means death, disablement or retirement at the age of 60 or over.

(3) This confirmation does not derogate from the employee's entitlement to severance pay according to the Law, Collective Agreement, Extension Order or personal employment agreement, for any salary above the Exempt Wages.

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Employment Agreement

THIS Agreement is entered into as of January 1, 2017, by and between MBcure Ltd., an Israeli Company under incorporation (the "Company") and Assaf Oron ID. [REDACTED] (the "Employee").

Whereas: The Company is being established as a project company to participate in the biotechnological incubator established by FutuRxLtd (the "Incubator").

Whereas: The Company desires to employ the Employee in the position of Chief Business Officer (the "Position") and the Employee desires to enter into such employment, on the terms and conditions hereinafter set forth.

NOW, THEREFORE the parties agree as follows:

1. Employment

(a) The Employee shall be employed by the Company in the Position commencing as of January 8, 2017 (the "Commencement Date"). The first 3 month of his employment shall be considered as a trial period (the "Trial Period"). The Employee shall be under the direct supervision of the CEO, or anyone assigned by the CEO (the "Supervisor"). The Employee shall perform the duties, undertake the responsibilities and exercise the authority as determined from time to time by the Supervisor and/or the Company's Board of Directors (the "Board"). The Employee's duties and responsibilities hereunder may also include, if so directed by the Supervisor and/or the Board, the performance of other services for the Incubator.

(b) During the course of his employment with the Company, the Employee shall honestly, diligently, skillfully and faithfully serve the Company. Within the context of the Employee's engagement with the Company, the Employee undertakes to devote all his efforts and the best of his qualifications and skills to promoting the business and affairs of the Company, and further undertakes to loyally and fully comply with the decisions of the Board. The Employee shall at all times act in a manner suitable of his position and status in the Company.

(c) The Employee undertakes to promptly notify the chief executive officer of the Company regarding any matter or subject in respect of which he has a personal interest and/or which might create a conflict of interest with his position in the Company.

(d) Excluding periods of vacation, military reserve duty and sick leave to which the Employee is entitled, the Employee agrees to devote total attention and full time to the business and affairs of the Company as required to discharge the responsibilities assigned to the Employee hereunder.

(e) The Employee shall be employed on a full-time basis and shall work no less than 43 hours per week. The Employee shall work no less than 8.6 hours per day on average Sunday through Thursday. The Employee will also work outside of regular working hours and outside of regular working days, as may be required by the Company from time to time. With respect to the Employee's work during overtime hours, the Employee will be entitled to the Overtime Payment for forty (40) global work hours per month. The Employee must obtain the Company's prior approval for work in excess of such quota of extra hours and notify the Company in writing in the event this average quota is exceeded.

(g) The Employee hereby represents and undertakes to the Company all of the following:

(i) All information supplied on the Employee's employment application or resume is true and complete.

(ii) There are no other undertakings or agreements preventing the Employee from making the commitments described herein and performing his obligations under this Agreement.

(iii) To the best of the Employee's knowledge, the Employee is not currently, nor will by entering into this agreement be deemed to be, in breach of any of the Employee's obligations towards any former employer, including without limitation, any non-competition or confidentiality undertakings.

(iv) In carrying out the Employee's duties under this agreement, the Employee shall act in accordance with his authority and pursuant to the instructions given by the Supervisor and/or the Board, and shall not make any representations or make any commitments on behalf of the Company, except as expressly and in advance authorized so to do.

(v) The Employee acknowledges and agrees that the Company is entitled to conduct inspections within the Company's offices and on the Company's computers, including inspections of electronic mail transmissions, internet usage and inspections of their content. For the avoidance of any doubt, it is hereby clarified that any such examination's findings shall be the Company's sole property. The Employee acknowledges and agrees that any messages and data sent from, received by, or stored in or upon the Company's computers and communications systems are the sole property of the Company, regardless of the form and/or content of these messages and data. The Employee should not consider messages and data sent from, received by, or stored in or upon the Company's computer and communications systems to be private and should not send, receive, or store sensitive personal or private information using these systems. The Employee is deemed to have consented to any reasonable use, transfer and disclosure of all messages and data contained or sent via the Company's computer and communications systems, including electronic mail. The Employee shall fully comply with the Company's policies regarding computer and network, as may be in effect from time to time, as set forth on the Company's intranet. Notwithstanding the above, Employee may keep a personal folder of reasonable size for storage of personal files and information, which shall remain employees' private information.

(vi) The Employee grants consent to the Company and its affiliates, and its/their employees, wherever they may be located, to utilize and process the Employee's personal work related information, including data collected by the Company for purposes related to the Employee's employment. This may include transfer of the Employee'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 your employment only, such as management teams and human resource personnel. The Company may share personnel records as needed solely for such purposes with third parties assisting human resources administration.

2. Salary

(a) The Company agrees to pay or cause to be paid to the Employee during the term of this Agreement a gross salary of NIS 31,500 (thirty-one thousand and five hundred New Israeli Shekels) per month (the "Base Salary"). Because the Employee may be required to work outside of regular working hours and outside of regular working

days as stated above in Section 1(c), the Company agrees to pay to the Employee a gross payment of NIS 8,500 (eight thousand and five hundred New Israeli Shekels) per month (the "**Overtime Payment**") on account of all such hours.

The Base Salary together with the Overtime Payment (as applicable) shall constitute the "**Salary**" for purposes of this Agreement.

(b) The Salary will be paid no later than the 9th day of each month, one month in arrears, after deduction of any and all taxes and charges applicable to Employee as may be in effect or which may hereafter be enacted or required by law. Employee shall notify the Company of any change that may affect Employee's tax liability.

3. Employee Benefits

(a) The Employee shall be entitled to the following benefits:

(i) **Pension Plan.** The Company will pay to (unless agreed otherwise by the parties) a managers insurance company or a pension fund, subject to the Employee's decision, for the Employee, an amount equal to 8.33% of the Salary, which shall be allocated to a fund for severance pay, and an additional amount equal to 5% of the Salary in case the Employee is insured through an managers insurance policy, or 6.5% of the Salary in case the Employee is insured through a pension fund, which shall be allocated to a provident fund or pension plan. In addition, the Company will deduct from the Salary an amount equal to 6% of the Employee's Salary, which shall constitute the Employee's contribution to the insurance premium for the provident fund or pension plan. In case the Employee chooses to allocate his pension payments to a managers insurance policy (and not a pension fund), the Company shall also insure Employee under a Work Disability Insurance at the rate required to insure 75% of the Salary and for this purpose will contribute an amount of up to 2.5% of the Salary insured in such insurance policy for disability insurance in a policy and/or insurance company to be chosen by the Company, provided that such insurance is available for the Employee.

The Employee hereby agrees and acknowledges that all of the payments that the Company shall make to the abovementioned pension plan shall be instead of any severance pay to which the Employee or Employee's successors shall be entitled to receive from the Company with respect to the salary from which these payments were made and the period during which they were made (the "**Termination Salary**"), in accordance with Section 14 of the Severance Pay Law 5723-1963 (the "**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, attached hereto as Schedule B. The Company hereby waives in advance any claim it has or may have to be refunded any of the payments made to the pension fund or the manager's insurance policy, unless (1) the Employee's right to severance pay is invalidated by a court ruling on the basis of Sections 16 or 17 of the Law (and in such case only to the extent it is invalidated), or (2) the Employee withdrew funds from the manager's insurance policy for reasons other than an "Entitling Event" without first informing the Company of his intention to do so. An "Entitling Event" means death, disability or retirement at the age of 60 or more.

(ii) **Educational Fund ("Keren Hishtalmut").** The Company will contribute to a recognized educational fund an amount equal to 7.5% of each monthly payment of the Salary, up to NIS 15,712, and will deduct from each monthly payment and contribute to such education fund an additional amount equal to 2.5% of each such month's Salary, up to NIS 15,712;

(iii) **Transportation Costs.** The Employee will be entitled to Company related car maintenance and transportation expenses, as follows: the Company pay a sum of up to NIS 2,500 per month as its contribution towards transportation costs, car insurance, registration and service expenses against receipts, which will be calculated on a calendar year basis. It is hereby clarified that any and all tax consequences resulting from this benefit shall be borne solely by Employee.

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(iv) **Sick Leave.** The Employee will be entitled to sick leave payment from the first day of absence and up to a maximum of eighteen days a year. It is hereby clarified, that to the extent the Employee is entitled to payments under the Employee's managers insurance policy and/or disability insurance, such payments will be in lieu of the payment of sick leave payments the Company will be entitled to pay under applicable law.

(v) **Vacation.** The Employee shall be entitled to an annual vacation of 21 working days at full pay (based upon a full time position). A "working day" shall mean Sunday to Thursday inclusive, and Saturday shall be the weekly day of rest of the Employee. The dates of vacation will be coordinated between the Employee and the Company. The Company may require the Employee to take vacation leave in accordance with applicable law. The Employee must take at least 7 consecutive vacation days (of which only 5 need to be working days) per calendar year. The Employee may transfer up to 5 vacation days from year to year; *provided, that* in the event that the Office of the Chief Scientist at the Israeli Ministry of the Economy (the "**OCS**") decides to discontinue funding of the Company at any time prior to the lapse of a three year period, such accumulated vacation days shall be forfeited; and (ii) redemption of vacation days will not be permitted in any case. Any unused vacation days beyond this limit will be forfeited, subject to applicable law.

(vi) **Recuperation Pay ("dme'i havra'a").** The Employee shall be entitled to recuperation pay as required by law, which shall be paid on a monthly basis.

(b) During any period of the Employee's military reserve service, the Company shall pay the Salary and all other social benefits due to the Employee hereunder. National Insurance Institute payments in connection with such military reserve duty shall be retained by the Company.

4. Expenses.

The Employee shall be entitled to receive reimbursement, on a monthly basis, of all direct expenses reasonably incurred by him in connection with the performance of his duties hereunder subject to the Company's expense reimbursement policy, as determined by the Board and in effect from time to time, and in accordance with OCS regulations, provided that written receipts are produced for the same and approved by the Company.

5. Term and Termination

(a) The term of employment under this Agreement will begin as of the Commencement Date and will continue unless either party gives the other party thirty (30) days prior written notice of termination of this Agreement (the "**Advance Notice Period**"), provided that such termination is without Cause (as defined below) (the "**Term**"). Notwithstanding the above, during the Trial Period, the advanced notice period will be in accordance with the Israeli applicable law and not 30 days as abovementioned.

In addition, the Company shall have the right to terminate this Agreement at any time by written notice with Cause (as defined below). In such event, this Agreement and the employment relationship shall be deemed effectively terminated as of the time of delivery of such notice.

The term "Cause" shall mean (a) Employee's conviction of a crime of moral turpitude, (b) a material breach of the Employee's fiduciary duties towards the Company or its parent company, including theft, embezzlement, or self-dealing, (b) engagement in competing activities, or a material breach of the Employee's confidentiality and non-disclosure obligations towards the Company or its parent company; (c) a material breach of this Agreement by the Employee which is not cured (if curable) within seven (7) days after receipt of written notice thereof; or (d) any other circumstances under which severance pay (or part of them) may be denied from the Employee upon termination of employment under the applicable Israeli law.

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(b) In the event that the Company terminates the Employee's employment in its discretion after providing advance written notice to the Employee under sub-section (a) above, then during such period, the Employee shall be entitled to compensation pursuant to Sections 2 and 3 hereof (or their cash equivalent).

(c) In any event of the termination of this Agreement, the Employee shall immediately return all Company property, equipment, materials and documents and the Employee shall cooperate with the Company and use the Employee's best efforts to assist with the integration into the Company's organization of the person or persons who will assume the Employee's responsibilities. At the option of the Company, the Employee shall during such period either continue with his duties or remain absent from the premises of the Company. Under no circumstances will the Employee have a lien over any property provided by or belonging to the Company.

(d) Notwithstanding anything contained herein to the contrary, the Company in its sole discretion shall have the right to terminate the employment relationship with immediate effect or prior to the end of the notice period set forth in subsection (a) above and pay the Employee in lieu of advance notice or the remainder thereof in accordance with applicable law, provided the Company pays employee, during such advance notice period, full compensation pursuant to Sections 2 and 3 hereof.

6. Confidentiality; Proprietary Rights

The Employee has executed and agrees to be bound by the provisions governing confidentiality, proprietary rights and non-competition contained in Schedule B to this Agreement, which provisions will survive termination of this Agreement for any reason.

7. Successors and Assigns

(a) This Agreement shall be binding upon and shall inure to the benefit of the Company, its successors and assigns.

(b) Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by the Employee, 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 Employee's legal personal representative.

8. Notices

For the purpose of this Agreement, notices and all other communications provided for in the Agreement 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. All notices and communications shall be deemed to have been received on the date of delivery thereof, except that notice of change of address shall be effective only upon receipt.

The initial addresses of the parties for purposes of this Agreement shall be as follows:

The Company: MBcure, 2 ILan Ramon St. Ness Ziona

The Employee: At his address in the preamble.

9. Miscellaneous

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 Employee 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 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. No agreement or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement.

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10. Governing Law

This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Israel.

11. Severability

In the event that any provision of this Agreement is held invalid or unenforceable in any circumstances by a court of competent jurisdiction, the remainder of this Agreement, and the application of such provision in any other circumstances, shall not be affected thereby, and the unenforceable provision enforced to the maximum extent permissible under law, or otherwise shall be replaced by an enforceable provision that most nearly approximates the intent of the unenforceable provision.

12. Entire Agreement

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.

This Agreement is a personal and specific employment agreement, which formalizes the relations between the Company and the Employee, and which sets forth, in an exclusive and exhaustive manner, the Employee's terms of employment by the Company. The Employee affirms that in the framework of this Employment Agreement he is awarded preferential rights, and the parties therefore affirm that no customs, conventions, norms, agreements or other arrangements, if and when applicable, shall apply to the Employee. It is clarified that the Employee shall not be entitled to any payment, right and/or benefit not explicitly detailed in this Agreement, including any payments, benefits or rights to which other employees of the Company are entitled to (if any) or any benefits the Employee received from any former employer, other than as mandated by applicable law.

The Employee acknowledges and confirms that all terms of Employee's employment are personal and confidential, and undertakes to keep such term in confidence and refrain from disclosing such terms to any third party.

This Agreement and its annexes and exhibits constitute notice to the Employee pursuant to the Notice to Employee (Employment Terms) Law — 2002.

The Company is not a party to any collective agreement.

MBcure Ltd.

By: /s/ Naomi Zak

By: /s/ Assaf Oron

Name: Naomi Zak
Title: CEO
Dated: January 1, 2017

Jonathan Solomon
BoD

/s/ Jonathan Solomon

Name: Assaf Oron
Title:
Dated: January 15, 2017

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SCHEDULE A
EMPLOYEE PROPRIETARY INFORMATION AND INVENTIONS AGREEMENT

I acknowledge that as a result of my employment, I may develop, receive, or otherwise have access to confidential or proprietary information, which is of value to MBCure Ltd. (together with any affiliate, parent company or subsidiary, the "**Company**"). I therefore agree, as a condition of my employment, as follows:

1. Nondisclosure.

1.1. **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 Information (as defined below), except as such disclosure, use or publication may be required in connection with my work for the Company. I will obtain the Company's written approval before publishing or submitting for publication any material (written, verbal, or otherwise) that relates to my work at the Company and/or incorporates any Company's Proprietary Information. I hereby irrevocably 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.

1.2. **Proprietary Information.** The term "**Proprietary Information**" shall mean any and all confidential and/or proprietary knowledge, data or information of the Company. 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 including such developed by me during my employment or in the course of my engagement with the Company (prior to the commencement of my employment) in the Company's field of business, research or development (excluding inventions not assignable under Section 2.4), (hereinafter 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. 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, to whatever extent and in whichever way I wish.

1.3. **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 (the "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 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) or use, except in connection with my work for the Company, Third Party Information unless expressly authorized by an officer of the Company in writing.

1.4. **FutuRx Incubator.** I further understand that the Company is a project company under the auspices of the incubator program of FutuRx Ltd., a bio-technological incubator operating with the support of the Office of the Chief Scientist, and accordingly the Company operates in facilities, including offices and laboratory facilities shared with other project companies of FutuRx ("**Other Project Companies**"). As a result, there is an increased risk that individuals not associated with the Company may be exposed to or have access to Proprietary Information and conversely, I may be exposed to or have access to Third Party Information and/or confidential or proprietary information of Other Project Companies. I hereby confirm and acknowledge that the special circumstances of the Company's workplace will not in any manner detract from my obligations hereunder to maintain the confidentiality and integrity of Proprietary Information and Third Party Information, as well as confidential information and business activities of Other Project Companies, which under no circumstances will be deemed to be public knowledge solely as a result of use or disclosure in FutuRx's facilities, and that I must maintain a higher level of diligence in such circumstances to ensure compliance with my obligations and undertakings hereunder. I further acknowledge and agree that my failure to maintain the highest level of confidentiality regarding such information in such circumstances will be grounds for disciplinary actions, including without limitation, dismissal for "Cause".

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1.5. **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.

2. Acknowledgement of Ownership: Assignment of Inventions.

2.1. **Proprietary Rights.** The term "Proprietary Rights" shall mean all trade secret, patent, copyright, mask work, design, and other intellectual property rights throughout the world.

2.2. **Disclosure of Inventions.** I will promptly disclose in writing to the Company all Inventions, made or discovered or conceived or reduced to practice or developed by me, either alone or jointly with others, during the term of my employment. I will also disclose to the Company all Inventions made, discovered, conceived, reduced to practice, or developed by me within three (3) months after the termination of my employment with the Company which resulted, in whole or in part, from my prior employment by the Company. Such disclosures shall be received by the Company in confidence, to the extent such Inventions are not assigned to the Company pursuant to this Agreement.

2.3. **Assignment of Inventions.** Subject to Sections 2.4, I hereby assign and agree to assign in the future (when any such Inventions or Proprietary Rights are first reduced to practice or first fixed in a tangible medium, as applicable) to the Company all my right, title and interest in and to any and all Inventions whether or not patentable or registrable under copyright or other statutes, made or conceived or reduced to practice or learned by me, either alone or jointly with others, during the period of my employment with the Company or otherwise relating to the business, products, services, or research and development of the Company. Inventions assigned to the Company, or to a third party as directed by the Company pursuant to this Section 2, are hereinafter referred to as "Company Inventions".

2.4. **Non-assignable Inventions.** This Agreement will not be deemed to require assignment of any invention which was developed entirely on my own time without using the Company's equipment, supplies, facilities, or Proprietary Information and which is not related to the Company's actual business, research or development. In addition, the Agreement will not apply with respect to inventions, if any, that were reduced to practice, made or conceived by the undersigned not in connection with the undersigned

relationship with the Company and have been fully disclosed to the Company prior to my engagement with the Company (“**Excluded Inventions**”). All Excluded Inventions existing as of the date hereof are listed in Exhibit 1 hereto.

2.5. Government or Third Party. I also agree to assign all my right, title and interest in and to any particular Company Invention to any third party, including without limitation government agency, as directed by the Company.

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

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2.7. 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” (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 waive such Moral Rights and consent to any action of the Company that would violate such Moral Rights in the absence of such consent.

2.8. Enforcement of Proprietary Rights. I will assist the Company in every proper way to obtain, and from time to time enforce, any Proprietary Rights relating to 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 Proprietary Rights and the assignment thereof. In addition, I will execute, verify and deliver assignments of such Proprietary Rights to the Company or its designee. My obligation to assist the Company with respect to Proprietary Rights relating to such Company Inventions in any and all countries shall continue beyond the termination of my employment, but the Company shall compensate me at a reasonable rate after my termination for the time actually spent by me at the Company’s request on such assistance.

2.9. Service Inventions.

a) For the removal of any doubt, Sections 2.2, 2.3 and 2.5 above will apply to any “Service Inventions” as defined in the Israeli Patent Law, 1967 (the “Patent Law”), it being clarified that under no circumstances will I be deemed to have any proprietary right in any such Service Invention, notwithstanding the provision or non-provision of any notice of an invention and/or company response to any such notice, under Section 132(b) of the Patent Law. 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.

b) I acknowledge and agree that I will not be entitled to additional royalties, consideration or other payments with regard to any Prior Inventions, Company Inventions, Service Inventions or any of the intellectual property rights set forth above, including any commercialization of such Prior Inventions, Company Inventions, Service Inventions or other intellectual property rights, and do hereby explicitly, irrevocably and unconditionally waive the right to receive any such additional royalties, consideration or other payments. I agree that my role with the Company expressly entails and may in the future entail generation of “Service Inventions”. 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 payments, and that my compensation as an employee of the Company includes full and final compensation and consideration to which I may be entitled under law with respect to any Prior Inventions, Company Inventions, Service Inventions or any of the intellectual property rights set forth above.

2.10. 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 of the Company’s Proprietary Information developed by me and all of the Company’s Inventions made by me during the period of my employment at the Company, which records shall be available to and remain the sole property of the Company at all times.

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3. Non-compete, Non-conflict.

3.1. Competitive Activities. I agree that, during the period of my employment with the Company and for a period of six (6) months thereafter, I will not, directly or indirectly, engage in any employment or business activity, or hold an interest in any business, which is competitive with the business of the Company, provided, however, that I may purchase or otherwise acquire up to (but not more than) one percent (1%) of any class of securities of any enterprise (but without otherwise participating in the activities of such enterprise) if such securities are listed on any national or regional securities exchange. I further agree that for the period of my employment by the Company and for a period of twelve (12) months thereafter, I will not induce any employee of the Company to leave the employ of the Company, and will not induce any customer, client and/or supplier of the Company to cease or limit its business relationships with the Company.

3.2. 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.

4. 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.

5. 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.

6. General Provisions.

6.1. 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 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.

6.2. 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.

6.3. 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.

6.4. Waiver. No waiver by the Company of any breach of this Agreement shall be a waiver of any preceding or succeeding breach. No waiver by the Company of any right under this Agreement shall be construed as a waiver of any other right. The Company shall not be required to give notice to enforce strict adherence to all terms of this Agreement.

6.5. Entire Agreement. The obligations pursuant to Sections 1 and 2 of this Agreement shall apply to any time during which I was previously employed, or am in the future employed, by the Company as an employee or 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 supersedes 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.

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6.6. 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.

6.7. Interpretation. The provisions herein shall be construed as intended to be supplementary or complementary to each other and not in way to meant to derogate from or limit one another.

I HAVE READ THIS AGREEMENT CAREFULLY AND UNDERSTAND ITS TERMS.

ACCEPTED AND AGREED TO BY:

/s/ Assaf Oron

January 15, 2017

Date

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Exhibit 1

LIST OF PRIOR INVENTIONS/ AND ORIGINAL WORKS OF AUTHORSHIP EXCLUDED UNDER SECTION 2.4

None

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SCHEDULE B

General Order and Confirmation Regarding Payments of Employers to Pension Funds and Insurance Funds instead of Severance Pay

Pursuant to the power granted to me under section 14 of the Severance Pay Law 5723-1963 (**Law**) I hereby confirm that payments paid by an employer, commencing the date hereof, to an employee's comprehensive pension fund into a provident fund which is not an insurance fund, as defined in the Income Tax Regulations (Registration and Management Rules of a Provident Fund) 5724-1964 ("**Pension Fund**"), or to a Manager's Insurance Fund that includes the possibility of an allowance or a combination of payments to an Allowance Plan and to a plan which is not an Allowance Plan in an Insurance Fund ("**Insurance Fund**"), including payments which the employer paid by combination of payments to a Pension Fund and to an Insurance Fund whether there exists a possibility in the Insurance Fund to an allowance plan ("**Employer Payments**"), will replace the severance pay that the employee is entitled to for the salary and period of which the payments were paid ("**Exempt Wages**") if the following conditions are satisfied:

(1) Employer Payments –

(A) for Pension Funds are not less than 14.33 % of the Exempt Wages or 12% of the Exempt Wages, if the employer pays for her employee an additional payment on behalf of the severance pay completion for a providence fund or Insurance Fund at the rate of 2.33% of the Exempt Wages. If an employer does not pay the additional 2.33% on top of the 12%, then the payment will constitute only 72% of the Severance Pay.

(B) to the Insurance Fund are not less that one of the following:

(1) 13.33% of the Exempt Wages if the employer pays the employee additional payments to insure her monthly income in case of work disability, in a plan approved by the Supervisor of the Capital Market, Insurance and Savings in the Finance Ministry, at the lower of, a rate required to insure 75% of the Exempt Wages or 2.5% of the Exempt Wages ("**Disability Payment**").

(2) 11% of the Exempt Wages if the employer pays an additional Disability Payment and in this case the Employer Payments will constitute only 72% of the employee's severance pay; if, in addition to the above mentioned sum, the employer pays 2.33% of the Exempt Wages for the purpose of Severance Pay completion to providence fund or Insurance Funds, the Employer Payments will constitute 100% of the severance pay.

(2) A written agreement must be made between the employer and employee no later than 3 months after the commencement of the Employer Payments that includes –

(A) the agreement of the employee to the arrangement pursuant to this confirmation which details the Employer Payments and the name of the Pension Fund or Insurance Fund; this agreement must include a copy of this confirmation;

(B) an advanced waiver of the employer for any right that she could have to have her payments refunded unless the employee's right to severance pay is denied by judgement according to sections 16 or 17 of the Law, and in case the employee withdrew monies from the Pension Fund or Insurance Fund not for an Approved Event; for this

matter, Approved Event or purpose means death, disablement or retirement at the age of 60 or over.

(3) This confirmation does not derogate from the employee's entitlement to severance pay according to the Law, Collective Agreement, Extension Order or personal employment agreement, for any salary above the Exempt Wages.

**CERTIFICATION PURSUANT TO RULE 13a-14(a) AND 15d-14(a)
UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED**

I, Jonathan Solomon, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of BiomX Inc.; and

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: May 2, 2022

By: /s/ Jonathan Solomon
Jonathan Solomon
Chief Executive Officer
(Principal Executive Officer)

**CERTIFICATION PURSUANT TO RULE 13a-14(a) AND 15d-14(a)
UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED**

I, Marina Wolfson, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of BiomX Inc.; and

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: May 2, 2022

By: /s/ Marina Wolfson
Marina Wolfson
Chief Financial Officer
(Principal Financial Officer)