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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 5, 2024

Motus GI Holdings, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38389
(Commission
File Number)

81-4042793
(I.R.S. Employer
Identification No.)

1301 East Broward Boulevard, 3rd Floor
Ft. Lauderdale, FL
(Address of principal executive offices, including zip code)

(954) 541-8000
(Registrant's telephone number, including area code)

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

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

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 § CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 § CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR § 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR § 240.13e-4(c))

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

Title of Each Class:	Trading Symbol	Name of Each Exchange on which Registered
Common Stock, par value \$0.0001 per share	MOTS	The Nasdaq Capital Market

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

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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

Amendment to the Employment Agreement

On March 5, 2024, the board of directors (“the Board”) of Motus GI Holdings, Inc. (the “Company”) approved an amendment (the “Amendment”) to the employment agreement, dated April 1, 2018, with Ravit Ram, the Company’s Chief Financial Officer (the “Employment Agreement”), to provide that if Ms. Ram is terminated by the Company for Good Reason (as defined in the Amendment), then Ms. Ram will be entitled to a special adjustment payment, in a gross amount equal to nine (9) months’ salary, including social benefits. If Ms. Ram accepts and commences any alternate employment during the nine (9) month period, she shall be entitled to a reduced adjustment payment equal to nine (9) months’ salary minus her new position’s salary and social benefits for the remaining period.

All other material terms of the Employment Agreement remained the same.

The foregoing description of the Amendment does not purport to be complete and is qualified entirely by reference to the text of the Amendment, a form of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Director Compensation & Employee Bonuses

On March 10, 2024, the Board acted to defer the cash compensation earned during the year ended December 31, 2023 (none of which has been paid to date) and to be earned during the year ending December 31, 2024 by the non-employee members of the Board, such compensation to be paid upon achievement of a strategic transaction, the criteria of which to be determined by the Board (a “Strategic Transaction”), and cancelled if not achieved during the year ending 2024. In addition, the Board reserved a total of \$900,000 for potential cash bonus payments to the Company’s employees, contingent upon the achievement of a Strategic Transaction during the year ending December 31, 2024.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

10.1 [Form of Amendment to the Employment Agreement between the Company and Ravit Ram.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MOTUS GI HOLDINGS, INC.

Dated: March 11, 2024

By: /s/ Mark Pomeranz

Mark Pomeranz
Chief Executive Officer

AMENDMENT TO THE EMPLOYMENT AGREEMENT**According to Section 3 of the Notice to an Employee and Job Applicant (Employment Conditions and Screening and Hiring Procedures) Law, 5762-2002**

THIS AMENDMENT ("**Amendment**") to the Employment Agreement is made as of March __, 2024 (and shall be in effect as of ____, 2024) ("**Effective Date**"), by and between **Motus G.I. Medical Technologies Ltd.**, a private company incorporated under the laws of the state of Israel. Registration No. 514188135 ("**Company**"), and **Ms. Ravit Ram**, holder of Israeli ID No. ____, residing at ____ ("**Executive**") and together with the Company, "**Parties**").

WHEREAS, the Executive has been employed by the Company since April 1, 2018 according to certain employment agreement signed on April 1, 2018 ("**Employment Agreement**"); and

WHEREAS, the Parties wish to amend certain terms of the Employment Agreement on the terms and conditions as fully set forth herein;

NOW, THEREFORE, it is hereby agreed as follows:

1. **Adjustment Payment**

- 1.1. As of the Effective Date, and under the circumstance of employment termination by the Company or termination of employment by the Executive for Good Reason (as such term specified below), the Executive shall be entitled to a special adjustment payment, beyond the letter of the law, in a gross amount equal to 9 monthly salaries, including social benefits ("**Adjustment Payment**"). During the period of the Adjustment Payment, the Executive shall not be required to attend to work, or perform her position duties.
- 1.2. In this Section, "**Good Reason**" shall mean any of the following actions taken without the Executive's consent: (i) any reduction in the employment terms taken as a whole and measured by the aggregate cost of the employment with the Executive (ii) a diminution by the Company of the Executive's position, authority or duties, except any change in title alone; (iii) any material breach by the Company of any of its obligations under the Employment Agreement; or (iv) any resignation that, pursuant to applicable law is deemed to be a dismissal by the Company, provided, however, that the Executive shall provide the Company with 30 days prior written notice of the occurrence of any of the events listed in sub-clauses (i) through (iii), and the Company shall have 30 days from the date of receipt of such notice to cure such breach ("**Cure Period**") and that in each case the Executive has voluntarily terminated her employment with the Company no later than 30 days after the lapse of such Cure Period.
- 1.3. For the avoidance of doubt, under circumstance of termination for Cause (as such terms is defined in the Employment Agreement), the Executive shall not be entitled to the Adjustment Payment, or any part of it.

1.4. If the Executive accepts and commences any alternate employment during the Adjustment Payment period (“**New Position**”), she shall be entitled to a reduced adjustment payment equal to the Adjustment Payment *minus* the Executive’s New Position’s salary and social benefits (“**Reduced Adjustment Payment**”) for the remaining period. Should the Company decide to cease the employer-employee relationship during the Reduces Adjustment Payment, it shall redeem the Reduced Adjustment Payment and pay it as a lump - sum payment.

2. **General**

2.1. The Executive shall bear full responsibility for all taxed, levies and other payment obligations relating to the Adjustment Payment, or Reduced Adjustment payment. The Company shall be entitled to withhold from payments any and all amounts as may be required from time to time under the applicable law.

2.2. Except as specifically amended herein, all other terms and conditions of the Employment Agreement remain in full force and effect.

2.3. Any capitalized term used but not defined herein shall have the meanings ascribed to it in the Employment Agreement.

2.4. This Amendment shall be deemed for all intents and purposes as an integral part of the Employment Agreement.

2.5. Nothing in this section or in any other part of this Amendment shall be considered as an undertaking of the Company to employ the Executive for any fixed period.

IN WITNESS WHEREOF, the Company has caused this Amendment to be executed by its duly authorized officer, and the Employee has executed this Amendment as of the day and year set forth below.

Motus G.I. Medical Technologies Ltd.

Employee: **Ravit Ram**

By:

Signature:

Title:

Signature:
