

**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): September 27, 2023**

**Hyperfine, Inc.**

(Exact name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-39949**  
(Commission File Number)

**98-1569027**  
(IRS Employer  
Identification No.)

**351 New Whitfield Street**  
**Guilford, Connecticut**  
(Address of Principal Executive Offices)

**06437**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: (866) 796-6767**

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(s)	Name of each exchange on which registered
Class A common stock, \$0.0001 par value per share	HYPR	The Nasdaq Stock Market LLC

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

Emerging growth company

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

On September 27, 2023, Hyperfine, Inc. (the “Company”) terminated Khan Siddiqui, M.D.’s part-time employment as the Company’s Chief Medical Officer and Chief Strategy Officer, effective September 30, 2023 (the “Separation Date”), following which Dr. Siddiqui will continue to serve as a consultant of the Company. As previously disclosed, on July 17, 2023 the Company and Dr. Siddiqui had previously agreed to reduce Dr. Siddiqui’s work schedule to a 20% part-time employee schedule.

On September 30, 2023, the Company entered into a separation agreement (the “Separation Agreement”) with Dr. Siddiqui, pursuant to which he will transition on the Effective Date from his role as the Company’s Chief Medical Officer and Chief Strategy Officer to a consultant of the Company, including to assist in the transfer of knowledge and to serve in a clinical and medical affairs advisory capacity. Pursuant to the Separation Agreement, the Company will continue payment of his base salary through the Separation Date. In addition, Dr. Siddiqui’s outstanding stock option and restricted stock unit awards will remain outstanding, and continue to vest, in accordance with their terms, subject to Dr. Siddiqui’s continued service to the Company as a consultant. The Separation Agreement also includes a standard release and waiver by Dr. Siddiqui and other customary provisions. Furthermore, on September 30, 2023, the Company also entered into a consulting agreement (the “Consulting Agreement”) with Dr. Siddiqui, pursuant to which he will serve as a consultant to the Company. Pursuant to the Consulting Agreement, Dr. Siddiqui will be paid an hourly rate for his services as a consultant. The Consulting Agreement also includes confidentiality, non-solicitation and other customary provisions. The Consulting Agreement remains in effect until terminated by the Company.

The foregoing description of the Separation Agreement and the Consulting Agreement is not complete and is qualified in its entirety by reference to the full text of the Separation Agreement and the Consulting Agreement, a copy of which is filed as Exhibit 10.1 and Exhibit 10.2, respectively, to this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
10.1+	<a href="#">Separation Agreement, dated as of September 30, 2023, by and between Hyperfine, Inc. and Khan Siddiqui, M.D.</a>
10.2+	<a href="#">Consulting Agreement, dated as of September 30, 2023, by and between Hyperfine, Inc. and Khan Siddiqui, M.D.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

+ Management contract or compensatory plan or arrangement.

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**SIGNATURES**

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

**HYPERFINE, INC.**

Date: October 3, 2023

By: /s/ Brett Hale  
Brett Hale  
Chief Administrative Officer, Chief Financial Officer, Treasurer and  
Corporate Secretary

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September 30, 2023

Khan Siddiqui

**RE: TRANSITION FROM PART-TIME EMPLOYEE TO CONSULTANT**

Dear Khan,

Thank you for your longstanding contributions to Hyperfine. This agreement sets forth the Separation Agreement (the “Agreement”) between you and Hyperfine, Inc. (“Hyperfine” or “Company,” and you and Hyperfine, the “Parties”) regarding your transition from part-time employee to consultant. In consideration of the mutual promises set forth in this letter, you and Hyperfine agree to the following:

**1. Separation Date.** Your employment separation date is September 30, 2023 (the “Separation Date”). You understand that Hyperfine will continue payment of your base salary in accordance with Hyperfine’s regular payroll practices, less all applicable taxes and other withholdings, through the Separation Date. In addition, in consideration for your entering into this Agreement, including, without limitation, your agreement to Section 4 hereof, you will be entitled to payment in the amount of \$500, which will be payable within five business days following the Effective Date (the “Separation Payment”).

**2. No Other Monies Owed.** You acknowledge and agree that you have been paid all compensation and payments due to you, including without limitation, any and all salary, wages, commissions, PTO, sick leave, holiday pay, bonuses, expenses, and/or benefits, except for the payments outlined in Section 1. You acknowledge and agree that, prior to the execution of this Agreement, you were not entitled to receive any further payments or benefits from Hyperfine, and the only payments and benefits that you are entitled to receive from Hyperfine in the future are those specified in this Agreement. You acknowledge that you have no unreimbursed reasonable and necessary business expenses. You agree that you did not suffer any workplace injury of any kind during your employment with Hyperfine and do not intend to file any claim for or seek any workers’ compensation benefits.

**3. Consulting.** If you sign this Agreement and allow it to become effective, then the Company will engage you as a consultant under the terms of the Consulting Agreement attached hereto as **Exhibit A** (the “Consulting Agreement”). Effective as of the Effective Date, your outstanding stock options and restricted stock unit awards (the “Equity Awards”) will continue to vest in accordance with, and subject to the terms and conditions of, the Company’s 2021 Equity Incentive Plan (the “Plan”) and the applicable stock option and restricted stock unit agreements for your Equity Awards (the “Equity Award Agreements”). In addition, to the extent your stock options are incentive stock options (ISOs) you understand that such options will no longer qualify as ISOs and will instead be treated for tax purposes as nonqualified stock options. As a result, you understand that you must satisfy all applicable tax withholding obligations upon exercise of the options. You should consult with your tax advisor.

**4. Waiver and Release.**

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(a) Release of Claims. By your acceptance of this Agreement by your signature below, you agree that except as otherwise set forth in this Agreement, you hereby release, acquit and forever discharge Hyperfine and its parents, affiliates and subsidiaries, and all their respective officers, directors, agents, servants, employees, attorneys, shareholders, successors and assigns (together, the "Released Parties") of and from any and all claims, liabilities, demands, causes of action, costs, expenses, attorneys' fees, damages, indemnities and obligations of every kind and nature, in law, equity, or otherwise, known and unknown, suspected and unsuspected, disclosed and undisclosed, arising out of or in any way related to agreements, events, acts or conduct at any time prior to and including the date this Agreement is signed, including but not limited to: all such claims and demands directly or indirectly arising out of or in any way connected with your employment with Hyperfine or the termination of that employment; claims or demands related to salary, bonuses, commissions, stock, stock options, or any other ownership interests in Hyperfine, vacation pay, fringe benefits, expense reimbursements, severance pay, or any other form of compensation; claims pursuant to any federal, state or local law, statute or cause of action including, but not limited to, any and all claims under Title VII of the Civil Rights Act of 1964 (Title VII); the Americans with Disabilities Act (ADA); the Family and Medical Leave Act (FMLA), the Fair Labor Standards Act (FLSA); the Equal Pay Act; the Employee Retirement Income Security Act (ERISA) (regarding unvested benefits); the Civil Rights Act of 1991; Section 1981 of U.S.C. Title 42; the Fair Credit Reporting Act (FCRA); the Worker Adjustment and Retraining Notification (WARN) Act; the Uniform Services Employment and Reemployment Rights Act (USERRA); the Genetic Information Nondiscrimination Act (GINA); the Immigration Reform and Control Act (IRCA); the Illinois Human Rights Act (IHRA); the Illinois Right to Privacy in the Workplace Act; the Illinois Worker Adjustment and Retraining Notification Act; the Illinois One Day Rest in Seven Act; the Illinois Union Employee Health and Benefits Protection Act; the Illinois Employment Contract Act; the Illinois Labor Dispute Act; the Illinois Victims' Economic Security and Safety Act; the Illinois Whistleblower Act; the Illinois Equal Pay Act; the Illinois Biometric Information Privacy Act; the Illinois Constitution; as well as any claims under local statutes and ordinances that may be legally waived and released, including the Cook County Human Rights Ordinance, the Chicago Human Rights Ordinance; tort law; contract law; invasion of privacy; wrongful discharge; claims of discrimination or harassment based on sex, race, national origin, disability, or on any other basis; retaliation; fraud; defamation; emotional distress; breach of the implied covenant of good faith and fair dealing; claims for attorneys' fees or costs; and/or claims for penalties.

YOU UNDERSTAND THAT THIS AGREEMENT INCLUDES A RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS. You acknowledge that there is a risk that, after signing this Agreement, you may learn information that might have affected your decision to enter into this Agreement. You assume this risk and all other risks of any mistake in entering into this Agreement. You agree that this Agreement is fairly and knowingly made. You expressly waive and relinquish all rights and benefits under any law of any jurisdiction, including but not limited to Illinois, with respect to your release of any unknown or unsuspected claims you may have against the Released Parties.

(b) Notwithstanding the foregoing, the waiver and release contained in this Agreement does not apply to any claim which, as a matter of law, cannot be released by private agreement. If any provision of the waiver and release contained in this Agreement is found to be unenforceable, it shall not affect the enforceability of the remaining provisions and all remaining provisions shall be enforceable to the fullest extent permitted by law. No provision of this Agreement shall prevent or restrict you from disclosing information about unlawful workplace acts, including but not limited to factual information relating to any claims of harassment, discrimination, or retaliation under Title VII or the Illinois Human Rights Act, including claims based on race, sexual orientation, religion, color, national origin, ancestry, disability, medical condition, and age. No provision of this Agreement is intended to limit, or shall be interpreted as limiting, your right to file administrative charges with any government agency charged with enforcement of any law, including but not limited to the Equal Employment Opportunity Commission, the Securities and Exchange Commission, and National Labor Relations Board, and to participate in agency investigations. Additionally, nothing herein is intended to restrict, or shall be interpreted as restricting,

your right to engage in concerted activity protected by Section 7 of the National Labor Relations Act or your right to file for or collect unemployment benefits and/or to seek and receive remedies for workplace injuries under the provisions of any applicable workers' compensation act.

(c) Nothing in this Agreement shall prohibit or impede you from communicating, cooperating or filing a complaint with any U.S. or foreign federal, state or local governmental or law enforcement branch, agency, entity, commission or other governmental authority or instrumentality of competent jurisdiction (collectively, a "Governmental Entity") with respect to possible violations of any U.S. or foreign federal, state or local law or regulation, or otherwise making disclosures to any Governmental Entity, in each case, that are protected under the whistleblower provisions of any such law or regulation; provided, that in each case such communications and disclosures are consistent with applicable law. You do not need the prior authorization of (or to give notice to) the Company regarding any such communication or disclosure.

(d) You specifically represent, warrant, and confirm that you have not made any claims or allegations to Hyperfine related to sexual harassment, sex discrimination, or sexual abuse, and that none of the payments set forth in this Agreement are related to sexual harassment, sex discrimination, or sexual abuse; and have not engaged in and are not aware of any unlawful conduct relating to the business of Hyperfine.

**5. ADEA Waiver.** You acknowledge that you are knowingly and voluntarily waiving and releasing any rights you may have under the Federal Age Discrimination in Employment Act ("ADEA Waiver") and that the consideration given for the ADEA Waiver is in addition to anything of value to which you are already entitled. You further acknowledge that: (a) your ADEA Waiver does not apply to any claims that may arise after you sign this Agreement; (b) you should consult with an attorney prior to executing this Agreement; (c) you have 21 calendar days within which to consider this Agreement (although you may choose to execute this Agreement earlier); (d) you have 7 calendar days following the execution of the Agreement to revoke this Agreement; and (e) the Agreement will not be effective until the eighth day after you sign this Agreement provided that you have not revoked it ("Effective Date"). To revoke the Agreement, you must email a written notice of revocation to Maria Sainz at \_\_\_\_\_, prior to the end of the 7-day revocation period. You acknowledge that your consent to this Agreement is knowing and voluntary. The offer described in Section 3 will be automatically withdrawn if you do not sign the Agreement within the 21-day consideration period.

**6. Breach.** In the event that you breach any of your obligations under this Agreement or as otherwise imposed by law, Hyperfine will be entitled to recover all consideration paid or provided under this Agreement and to obtain all other relief provided by law or equity.

**7. No Admission.** Neither the furnishing of the Separation Payment nor anything contained in this Agreement shall constitute or be treated as an admission by Hyperfine of any liability, wrongdoing, or violation of law, nor shall they be admissible as evidence in any proceeding other than for the enforcement of this Agreement.

**8. Health Insurance.** Your group healthcare coverage will remain in force through September 30, 2023. To the extent provided by the federal COBRA law or, if applicable, state insurance laws, and by Hyperfine's current group health insurance policies, you will be eligible to continue your group health insurance benefits at your own expense after September 30, 2023. It is your responsibility to enroll in COBRA.

**9. Return of Company Property.** You agree that, within 5 calendar days of executing this Agreement, unless otherwise agreed to in writing by the President & CEO (See the Consulting Agreement), you will return to Hyperfine any and all Hyperfine property in your possession or control, including, but not limited to, computers and all other equipment, cell phones, keys, notes, drawings, records, business plans and forecasts, financial information, specifications, computer-recorded information, tangible

property, credit cards, entry cards, identification badges, all Hyperfine information and property that you stored in electronic form or media (including, but not limited to, any Hyperfine property stored in your personal computer, USB drives, or in a cloud environment). You understand and acknowledge that failure to return Hyperfine property may result in liability to you, and that Hyperfine may take legal action to recover Hyperfine property.

**10. Proprietary Information and Invention Assignment Obligations.** You acknowledge that after your termination of employment, you will continue to be bound by the Confidential Information and Intellectual Property Agreement between you and Hyperfine, attached hereto as **Exhibit B**. Notwithstanding, Hyperfine will at all times abide by 18 U.S.C § 1833(b)(1), which states, in pertinent part: “An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.”

**11. Confidentiality.** THE PARTIES MUTUALLY AGREE NOT TO DISCLOSE, PUBLICIZE, OR ALLOW OR CAUSE TO BE PUBLICIZED OR DISCLOSED ANY OF THE TERMS OR CONDITIONS OF THIS AGREEMENT, OR THE EXISTENCE OF THIS AGREEMENT ITSELF, UNLESS AND TO THE EXTENT REQUIRED OR COMPELLED BY LAW. THIS PROVISION DOES NOT PREVENT THE PARTIES FROM DISCLOSING THE AMOUNT OF THE PAYMENT IN THIS AGREEMENT TO THEIR SPOUSE, ATTORNEY(S), ACCOUNTANT(S), AND/OR THE GOVERNMENT FOR TAX PURPOSES. SHOULD THE PARTIES DISCLOSE ANY INFORMATION CONCERNING THIS AGREEMENT TO THOSE LISTED ABOVE, THEY MUST ADVISE THEM THEY WILL ALSO BE UNDER AN OBLIGATION TO KEEP THE TERMS, CONDITIONS, AND EXISTENCE OF THIS AGREEMENT CONFIDENTIAL. HOWEVER, YOU ACKNOWLEDGE AND AGREE THAT HYPERFINE WILL FILE A COPY OF THIS AGREEMENT WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION. THIS PROVISION IS A MATERIAL TERM OF THIS AGREEMENT.

This Section does not in any way restrict or impede you from exercising protected rights, including rights under the National Labor Relations Act (NLRA). You expressly acknowledge and agree that the Separation Payment and the Company’s entry into the Consulting Agreement are made in consideration for your agreement to this Confidentiality provision, as well as for your other promises, covenants, waivers and releases contained herein.

**12. Non-Disparagement.** Both Parties agree that they will not disparage or encourage or induce others to disparage the other Party or any of the Released Parties. For the purpose of this Agreement, “disparage” includes, without limitation, making comments or statements to any person or entity including, but not limited to, the press and/or media, social and online media, employees, former employees, consultants, contractors, investors, and/or members of the Board of Directors of Hyperfine or any individual or entity with whom Hyperfine has a business relationship, that would adversely affect in any manner (a) the conduct of the business of Hyperfine or any of the Released Parties (including, but not limited to, any business plans or prospects) or (b) the reputation of Hyperfine or any of the Released Parties. This Section does not in any way restrict or impede you from exercising protected rights, including rights under the NLRA or the federal securities laws, including the Dodd-Frank Act to the extent that such rights cannot be waived by agreement or from complying with any applicable law or regulation or a valid order of a court of competent jurisdiction or an authorized government agency, provided that such compliance does not exceed that required by the law, regulation, or order. You hereby agree that this Agreement is not being entered into as a settlement of any claim you have made for sexual or other harassment or discrimination on the basis of your membership in one or more protected classes.

**13. Neutral References.** In response to any requests for references, Hyperfine will only disclose your dates of employment and last position held. You will direct any prospective employers seeking references to contact Hyperfine's Senior Director of People, Jackie Schneekluth at \_\_\_\_\_.

**14. Unemployment.** Hyperfine agrees that it will not contest your application for unemployment insurance benefits relating to the termination of your employment. Nothing in this Agreement interferes with Hyperfine's obligation to respond truthfully, completely, and timely to any inquiries by the Illinois Department of Labor concerning the termination of your employment.

**15. Entire Agreement.** You and Hyperfine agree that this Agreement, together with the Consulting Agreement, constitutes the entire agreement between you and Hyperfine and any affiliate of Hyperfine regarding the subject matter of this Agreement, and that this Agreement may be modified only in a written document signed by you and a duly authorized officer of Hyperfine. You acknowledge that no promise, inducement, or agreement not expressed herein has been made with respect to this Agreement and the terms herein.

**16. Acknowledgement and Interpretation.** In signing this Agreement, you acknowledge that you have done so voluntarily and with a full understanding of its terms, and that you have had sufficient opportunity to consider this Agreement, either by yourself, or with legal counsel, before signing it. You enter into this Agreement with full knowledge that it is intended, to the maximum extent permitted by law, as a complete release and waiver of any and all claims. No uncertainty or ambiguity in this Agreement shall be construed for or against any party based on either party's role in the drafting of the Agreement.

**17. Governing Law.** This Agreement will be deemed to have been entered into and will be construed and enforced in accordance with the laws of the State of Connecticut, without regard to its conflict of laws principles.

**18. Severability.** The provisions of this Agreement are severable. If any provision of this Agreement is held invalid or unenforceable, such provision shall be deemed deleted from this Agreement and such invalidity or unenforceability shall not affect any other provision of this Agreement, the balance of which will remain in and have its intended full force and effect; provided, however that if such invalid or unenforceable provision may be modified so as to be valid and enforceable as a matter of law, such provision shall be deemed to have been modified so as to be valid and enforceable to the maximum extent permitted by law.

**19. Counterparts.** You agree that this Agreement may be executed in counterparts, each of which shall be an original, but all of which together shall constitute one agreement. Execution of a facsimile or emailed copy or scanned image shall have the same force and effect as execution of an original, and shall be deemed an original and valid signature.

We look forward to your continued contributions as a consultant.

Sincerely,

**HYPERFINE, INC.**

By: /s/ Maria Sainz  
Maria Sainz  
President & CEO



**ACCEPTED AND AGREED:**

By: /s/ Khan Siddiqui

Name: Khan Siddiqui

Date: September 30, 2023

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**HYPERFINE, INC.**  
**CONSULTING AGREEMENT**

This Consulting Agreement (the "Agreement") is made and entered into as of September 30<sup>th</sup>, 2023 ("Effective Date") by and among Hyperfine, Inc. ("Hyperfine" or "Company"), a Delaware corporation located at 351 New Whitfield Street, Guilford, CT 06437, and Dr. Khan Siddiqui ("Consultant"), having a notice address as described below.

**WHEREAS**, Consultant represents Consultant has the necessary qualifications, experience, expertise, and abilities to provide consulting services required by the Company and desires to be engaged in the capacity of independent contractor in accordance with the terms and conditions set forth in this Agreement; and

**WHEREAS**, Consultant was Chief Medical Officer & Chief Strategy Officer for Company, and is transitioning from a part-time employee to serving as a consultant of the Company, and the Consultant and the Company are entering into a Separation Agreement, dated on or about the date hereof, with respect to such transition (the "Separation Agreement");

**NOW THEREFORE**, in consideration of the matters described above and of the mutual benefits and obligations set forth in this Agreement, the receipt and sufficiency of which is hereby acknowledged, Hyperfine and the Consultant agree as follows:

1. Services. Consultant will be responsible for assisting the Company and be available to perform such consulting services requested by the Company throughout the Consulting Period (defined below), on an as-needed basis (the "Services"), including, without limitation, to assist in the transfer of knowledge and to serve in a clinical and medical affairs advisory capacity. The Consultant will not be required to report to the Company's offices during the Consulting Period and there should be no travel on behalf of the Company unless specifically requested by the Company. The Relationship Manager for Consultant is Maria Sainz and any work should be directly conducted and coordinated with Relationship Manager or as designated by the Relationship Manager.
  2. Consulting Fee, Equity. In consideration of the Services performed by Consultant, Company agrees to pay Consultant an hourly fee of \$300, prorated for any partial hour to the closest ¼ of an hour. Consultant shall invoice Company by the 5<sup>th</sup> day of each month for the proceeding month's services. The Company will pay the invoice within fifteen business days after receipt of the Consultant's invoice. Additionally, Consultant shall enjoy continued vesting of the Equity Awards (as defined below) in accordance with, and subject to the terms and conditions of, the Company's 2021 Equity Incentive Plan (the "Plan") and the Consultant's stock option and restricted stock unit agreements thereunder (each, an "Equity
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Award"). The vesting of the Consultant's Equity Awards shall not be altered, accelerated, or modified in any way by this Agreement, and shall be governed exclusively by the Plan and the applicable stock option and restricted stock unit agreements.

3. Warranties of Consultant. Consultant warrants that (a) Consultant has the right to enter into this Agreement, to grant the rights granted herein and to perform fully all of Consultant's obligations in this Agreement; (b) Consultant has the required skill, experience and qualifications to perform the Services, Consultant shall perform the Services in a professional and workmanlike manner in accordance with generally recognized industry standards for similar services and Consultant shall devote sufficient resources to ensure that the Services are performed in a timely and reliable manner; (c) the Services performed hereunder will be performed in accordance with any statutes, regulations, ordinances or contracts applicable to the Services covered hereunder; (d) Consultant's entering into this Agreement with the Company and Consultant's performance of the Services do not and will not conflict with or result in any breach or default under any other agreement to which Consultant is subject; (e) no deliverable shall contain any material owned by any third party, except as disclosed to Hyperfine in writing prior to Consultant's incorporating such material into any deliverable, and that as to any such material, Consultant shall have all rights necessary to provide to Hyperfine the full, unrestricted benefits to such material as incorporated into the deliverable, including without limitation the right to use, market, distribute and copy, and to provide such rights to others; and (f) any Work Product (as defined below) shall not infringe any third party patent, copyright, trademark or misappropriate any third party trade secret or other intellectual property right.
  4. Term. The term of this Agreement will begin on September 30, 2023, and will remain in full force and effect until terminated in accordance with Section 5 (the "Consulting Period" or "Term").
  5. Termination. Hyperfine may terminate this Agreement at any time, with or without cause, upon ten (10) calendar days written notice to Consultant. Upon termination of this Agreement, Hyperfine shall pay Consultant all unpaid amounts due for Services, if any, completed prior to termination. Any remedies for breach of this Agreement shall survive any termination. Upon termination of this Agreement for any reason, or at any other time upon Hyperfine's written request, Consultant shall within 5 business days after such termination: (a) deliver to Hyperfine all deliverables (whether complete or incomplete) and all hardware, software, tools, equipment or other materials provided for Consultant's use by Hyperfine; (b) deliver to Hyperfine all tangible documents and materials (and any copies) containing, reflecting, incorporating or based on the Confidential Information (defined below), including the return of any company issued electronics (laptop computer); (c) permanently erase all of the Confidential Information from Consultant's personal electronic devices (cell phones, tablets, computer systems, etc.); and (d) certify in writing to Hyperfine that Consultant has complied with the requirements of this Section.
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6. Relationship of the Parties. Notwithstanding any provision hereof, for all purposes of this Agreement each party shall be and act as an independent contractor and not as partner, joint venturer, or agent of the other and shall not bind nor attempt to bind the other to any contract. Consultant is solely responsible for all taxes, withholdings, and other statutory or contractual obligations of any sort, including, but not limited to, Workers' Compensation Insurance; and Consultant agrees to defend, indemnify, and hold Hyperfine harmless from any and all claims, damages, liability, attorneys' fees and expenses on account of an alleged failure by Consultant to satisfy any such obligations. Consultant will not be considered an employee for purposes of any Hyperfine employment policy or any employment benefit plan or any equity incentive plan except as provided in Section 2, and Consultant will not be entitled to any benefits under any such policy or benefit plan.
  7. Indemnification. Consultant shall defend, indemnify and hold harmless Hyperfine and its affiliates and their officers, directors, employees, agents, successors and assigns from and against all losses, damages, liabilities, deficiencies, actions, judgments, interest, awards, penalties, fines, costs or expenses of whatever kind (including reasonable attorneys' fees) arising out of or resulting from (a) bodily injury, death of any person or damage to real or tangible, personal property resulting from Consultant's acts or omissions; (b) Consultant's breach of any representation, warranty or obligation under this Agreement; and (c) payment of any income, self-employment or other taxes due in connection with the fees payable to Consultant under this Agreement and all penalties and interest arising in connection with Consultant's federal, state and local tax liability.
  8. Assignment. This Agreement and the Services contemplated hereunder are personal to Consultant and Consultant shall not have the right or ability to assign, transfer, or subcontract any obligations under this Agreement without the prior written consent of Hyperfine. Any attempt to do so shall be void.
  9. Notice. All notices under this Agreement shall be in writing, and shall be either a) deemed given when personally delivered, or three days after being sent by prepaid certified or registered U.S. mail to the address of the party to be noticed as set forth in the signature block or such other address as such party last provided to the other by written notice or b) transmitted by email and acknowledged by the other party (Relationship Manager or Consultant only) by email.
  10. Non-Solicitation. Each party agrees that during the Term of this and for a period of 12 months following the termination of this Agreement, neither party shall make any solicitation to employ the other party's personnel without written consent of the other party. For the purposes of this Section, a general advertisement or notice of a job listing or opening or other similar general publication of a job search or availability to fill employment positions, including on the internet, shall not be construed as a solicitation or inducement, and the hiring of any such employees or independent contractor who freely responds thereto shall not be a breach of this Section 10.
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If the period of time or the area specified in this Section shall be adjudged unreasonable in any proceeding, then the period of time shall be reduced by such number of months, or the area shall be reduced by the elimination of such portion thereof, or both shall be reduced, so that such restrictions may be enforced in such area and for such time as is adjudged to be reasonable. If Consultant violates any of the restrictions contained in this Section, the restrictive period for Consultant shall not run in favor of Consultant from the time of the commencement of any such violation until such time as such violation shall be cured.

11. Rights in Work Product. All documentation, algorithms, program code, any inventions (whether or not patented) and ideas, written material or other property, tangible, or intangible, arising out of or resulting from Consultant's performance of this Agreement and all proprietary rights thereto, including copyright rights therein, (the "Work Product") shall belong to Hyperfine immediately upon creation. Consultant agrees that all Work Product shall be deemed a "work made for hire" as defined under the copyright laws of the United States, and as applied by analogy to all forms of Work Product, and that Hyperfine shall be deemed the author thereof for copyright purposes and/or assignee for all other purposes (including worldwide patent rights); provided, however, that if any deliverable is at any time determined to not be a work made for hire, this Agreement shall be deemed an irrevocable assignment of the intellectual property rights to the entire Work Product. Consultant shall at the request of Hyperfine execute all documents as are required to vest such ownership in Hyperfine. Consultant irrevocably appoints Hyperfine as Consultant's attorney-in-fact to execute all such documents as are required by this Section. Consultant shall treat all Work Product as Confidential Information of Hyperfine.
  12. Confidential Information. Any specifications, drawings, sketches, models, samples, data, computer programs or documentation, algorithms, program code, customer information or other technical or business information whether written, oral, or electronic format, (hereinafter referred to as "Confidential Information") furnished or disclosed to Consultant hereunder shall be deemed the property of the Company. Any material provided by the Company in tangible form, shall be returned to Hyperfine on demand. Unless such Confidential Information was: a) previously known to Consultant free of any obligation to keep it confidential as Consultant is able to demonstrate through written evidence; or b) is subsequently made public by Hyperfine; or c) is disclosed to Consultant by a third party having no obligation of its own to hold such information as Confidential, Confidential Information shall be held in confidence by Consultant, and shall be used only for the purposes of performing the Services hereunder. If Consultant is requested or becomes legally compelled to disclose Confidential Information, Consultant will provide Hyperfine with prompt notice so that Hyperfine may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement, and Consultant shall cooperate with Hyperfine in any reasonable effort undertaken to obtain a protective order or other remedy. In the event that such protective order or other remedy is not obtained, Consultant will furnish only that portion of the Confidential Information which Consultant
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believes in good faith Consultant is legally required to furnish and will exercise Consultants reasonable best efforts to obtain reliable assurances that confidential treatment will be accorded any such Confidential Information so disclosed.

13. No Conflicts. Consultant hereby represents and warrants that Consultant has no commitments or obligations inconsistent with this Agreement. During the period which Consultant's services are engaged by Hyperfine, Consultant will not enter into any Agreement (oral or written) which may be in conflict with this Agreement.
14. Return of Property. Upon Hyperfine's request, Consultant shall, within five (5) business days of the Agreement termination date and regardless of the reason for the termination, return to Hyperfine all of Hyperfine's property in Consultant's possession or under Consultant's control, including, but not limited to, computer hardware, software, and Confidential Information (regardless of how it is maintained) and any copies thereof.
15. Non-Disparagement. Consultant agrees that at any and all times Consultant will not make, publish or disseminate any statement, whether oral or written, or instigate, assist with or participate in the making, publication or dissemination of any statement (including by reaching out to or contacting any member of the media), which would libel, slander or disparage (whether or not such disparagement legally constitutes libel or slander) Hyperfine or its affairs or operations, or the reputations of any of its past or present officers, directors, managers, members, partners, shareholders, agents, attorneys, representatives and employees in their capacity as such. Consultant agrees to abide by the Hyperfine Social Media policy, as may be updated from time to time.

Nothing in this Agreement shall prohibit or impede Consultant from communicating, cooperating or filing a complaint with any U.S. or foreign federal, state or local governmental or law enforcement branch, agency, entity, commission or other governmental authority or instrumentality of competent jurisdiction (collectively, a "Governmental Entity") with respect to possible violations of any U.S. or foreign federal, state or local law or regulation, or otherwise making disclosures to any Governmental Entity, in each case, that are protected under the whistleblower provisions of any such law or regulation; provided, that in each case such communications and disclosures are consistent with applicable law. Executive does not need the prior authorization of (or to give notice to) the Company regarding any such communication or disclosure.

16. Compliance. Federal law prohibits the payment of Medicare, Medicaid or any other federal health care program for any item or service furnished by a person or entity excluded from participation in these federal programs. Consultant represents that neither Consultant nor any of Consultant employees, subcontractors or agents are: (a) excluded from participation in the Medicare, Medicaid and/or any state health care program; (b) listed on any General Services Administration list of parties excluded from federal procurement and non-procurement programs; (c) sanctioned by the United States Department of Health and
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Human Services, Centers for Medicare and Medicaid Services, Office of Inspector General, or any other federal agency; or (d) under a corporate integrity agreement with the United States Department of Health and Human Services, Office of Inspector General, or any other federal agency.

Consultant and any employee, subcontractor or agent of Consultant performing Services for or on behalf of Hyperfine agree to undergo any required training provided by Hyperfine regarding the safeguarding of personal health information and in accordance with all applicable laws. This requirement may include the administration of the Center for Medicare and Medicaid Services' Fraud, Waste and Abuse training to Consultant and each employee, subcontractor or agent of Consultant which will be performed upon hire and annually thereafter if applicable.

17. Miscellaneous. Any breach of Section 10 or 12 will cause irreparable harm to Hyperfine for which damages would not be an adequate remedy, and, therefore, Hyperfine will be entitled to injunctive relief with respect thereto in addition to any other remedies. The failure of either party to enforce its rights under this Agreement at any time for any period shall not be construed as a waiver of such rights. No changes or modifications or waivers to this Agreement will be effective unless in writing and signed by both parties. In the event that any provision of this Agreement shall be determined to be illegal or unenforceable, that provision will be limited or eliminated to the minimum extent necessary so that this Agreement shall otherwise remain in full force and effect and enforceable. Consultant shall not assign any rights, or delegate or subcontract any obligations, under this Agreement without Hyperfine's prior written consent. Any assignment in violation of the foregoing shall be deemed null and void. Hyperfine may freely assign its rights and obligations under this Agreement at any time. Subject to the limits on assignment stated above, this Agreement will inure to the benefit of, be binding on, and be enforceable against, each of the parties hereto and their respective successors and assigns. Agreement shall be governed by and construed in accordance with the laws of the State of Connecticut without regard to the conflicts of laws provisions thereof. This Agreement, together with the Separation Agreement, constitutes the entire agreement of the parties hereto, and all previous communications between the parties, whether written or oral with reference to the subject matter of this Agreement, are hereby canceled and superseded. Sections 3, 6, 7, 8, 9, 11, 12, 13, 14, 15, 16 and 17 shall survive the termination of this Agreement for any reason. Headings herein are for convenience of reference only and shall in no way affect interpretation of the Agreement. This Agreement may be executed in two counterparts and/or by facsimile, electronic or scanned signatures, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Consultant shall not advertise, market or otherwise make known to others any information relating to the services performed under this Agreement, including mentioning or implying the name of Hyperfine, or any of its personnel, without prior written consent of Hyperfine.

**[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]**

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**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the last date written below.

Hyperfine, Inc.

Khan Siddiqui

Sign:         /s/ Maria Sainz                                

Sign:         /s/ Khan Siddiqui                                

Print:         Maria Sainz  

Print:         Khan Siddiqui  

Title:         President and CEO  

Title:         Consultant  

Date:         September 30, 2023  

Date:         September 30, 2023  

Notice Address:

        351 New Whitfield Street    
        Guilford, CT 06437    
        Attn: Legal Department    
        Email:  

Notice Address:

        Attn: Khan Siddiqui    
        Address:    
        Email:    
        Phone:  





