

SECURITIES AND EXCHANGE COMMISSION

FORM 6-K

Current report of foreign issuer pursuant to Rules 13a-16 and 15d-16 Amendments

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Hub Cyber Security Ltd.

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

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO SECTION 13A-16 OR 15D-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of August 2023

Commission File Number: 001-41634

HUB Cyber Security Ltd.
(Exact Name of Registrant as Specified in Its Charter)

17 Rothschild Blvd
Tel Aviv 6688120, Israel
+972-3-924-4074
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

CONTENTS

Lind Amendments

As previously disclosed in the Report on Form 6-K of HUB Cyber Security Ltd (the “Company”) on May 8, 2023 (the “Prior Report”), the Company previously entered into that certain (i) Securities Purchase Agreement, dated as of May 4, 2023 (as amended and in effect from time to time, the “Purchase Agreement”), by and between the Company and Lind Global Asset Management VI LLC (“Lind”), (ii) Senior Secured Convertible Promissory Note, dated as of May 8, 2023, between the Company and Lind (the “Note”) and (iii) Ordinary Share Purchase Warrant, dated as of May 8, 2023, between the Company and Lind (the “Warrant”). Reference is made to the Prior Report for a description of the Purchase Agreement, the Note and the Warrant.

On August 24, 2023, the Company and Lind entered into an amendment (the “Amendment”) to each of the Purchase Agreement, the Note and the Warrant. Pursuant to the Amendment, the parties agreed to amend the definition of “First Funding Amount” in the Purchase Agreement such that Lind would fund the Company with \$1 million, less the Commitment Fee (as defined in the Purchase Agreement) immediately upon execution of the Amendment. In addition, Lind agreed to provide the Company with an additional \$500,000, less the Commitment Fee, within five (5) business days following the Company providing written confirmation to Lind that it has filed a Registration Statement on Form F-1 with the SEC to register the ordinary shares issuable upon conversion of the Note and

the ordinary shares issuable upon the exercise of the Warrant (the “Registration Statement”) and that there is no ongoing Event of Default or that no Event of Default will occur as a result of such additional funding.

As consideration for the amendments to the First Funding Amount, the Company agreed to amend the Note and increase the principal amount of the Note from \$7.2 million to \$9 million. Additionally, the Company agreed to amend the conversion price of the Note to \$0.45. Further, as consideration for the Amendment, the Company agreed to amend the Warrant and issue to Lind additional warrants to purchase 2,541,790 of the Company’s ordinary shares bringing the total amount of shares that can be purchased under the Warrant to 5,000,000 ordinary shares. The Company also agreed to amend the exercise price of the Warrant to \$0.45 per ordinary share.

In connection with the additional \$1 million funding pursuant to the Amendment, the Company agreed issue to Lind a new warrant to purchase 2,500,000 ordinary shares with an exercise price of \$0.45 per ordinary share and under the same terms and conditions as the Warrant. Finally, in the event that the Registration Statement is filed and the Company receives the additional \$500,000 funding amount, the Company agreed to issue to Lind a new warrant to purchase a number of ordinary shares equal to \$500,000 divided by the closing price of the Company’s ordinary shares on the date prior to the filing of the Registration Statement, at an exercise price equal to 1.25 multiplied by the average of the daily VWAPs (as defined in the Purchase Agreement) during the five (5) trading days prior to the filing of the Registration Statement, and under the same terms and conditions as the Warrant.

The foregoing is a summary description of certain terms of the SPA, the Note, the Warrant and the Amendment. For a full description of all terms, please refer to the copies of the SPA, the Form of Note and the Form of Warrant that are filed as Exhibits 99.1, 99.2 and 99.3, respectively, to the Prior Report and to the copy of the Amendment, which is filed as Exhibit 99.1 to this Report on Form 6-K and are incorporated herein by reference.

The information in this Report on Form 6-K and in the Prior Report, including in the exhibits attached hereto and thereto, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise set forth herein or as shall be expressly set forth by specific reference in such a filing.

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EXHIBIT INDEX

Exhibit No.	Description
99.1	First Amendment to Securities Purchase Agreement, Senior Secured Convertible Promissory Note and Warrant, by and between HUB Cyber Security Ltd. and Lind Global Asset Management VI LLC, dated August 24, 2023.

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SIGNATURES

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

Hub Cyber Security Ltd.

Date: August 25, 2023

By: /s/ Uzi Moskovich

Uzi Moskovich
Chief Executive Officer

**FIRST AMENDMENT TO SECURITIES PURCHASE AGREEMENT, SENIOR SECURED
CONVERTIBLE PROMISSORY NOTE AND WARRANT**

This First Amendment (this “**Amendment**”) to that certain (i) Securities Purchase Agreement, dated as of May 4, 2023 (as amended and in effect from time to time, including by this Amendment, the “**Purchase Agreement**”), by and between HUB Cyber Security Ltd., a company organized under the laws of the State of Israel (the “**Company**”) and Lind Global Asset Management VI LLC, a Delaware limited liability company (the “**Investor**”), (ii) Senior Secured Convertible Promissory Note, dated as of May 8, 2023, between the Company and the Investor (the “**Note**”) and (iii) Ordinary Share Purchase Warrant, dated as of May 8, 2023, between the Company and the Investor (the “**Warrant**”), in each case, is made and entered into as of August 24, 2023, by and between the Company and the Investor. Capitalized terms used but not defined herein shall have the meanings given to them in the Purchase Agreement.

WHEREAS, the parties desire to amend the Purchase Agreement, the Note and the Warrant as set forth herein; and

WHEREAS, pursuant to Section 11.9 of the Purchase Agreement, Section 5.7 of the Note and Section 16 of the Warrant, each of the Company and the Investor may amend the Purchase Agreement, the Note, and the Warrant in a written instrument signed by the Company and the Investor.

NOW THEREFORE, in consideration of the premises and covenants set forth herein and in the Purchase Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree, pursuant to Section 11.9 of the Purchase Agreement, Section 5.7 of the Note and Section 16 of the Warrant, to amend the Purchase Agreement, the Note and the Warrant as follows:

1. Definition of “First Funding Amount” in the Purchase Agreement. The definition of “First Funding Amount” in the Purchase Agreement is hereby restated to read as follows:

“**First Funding Amount**” means an amount equal to Six Million Dollars (\$6,000,000); payable as (a) Four Million Five Hundred Thousand Dollars (\$4,500,000) at the First Closing, (b) One Million Dollars (\$1,000,000), less the Commitment Fee, as of the execution date of the First Amendment to this Agreement, dated August 23, 2023, and (c) Five Hundred Thousand Dollars (\$500,000), less the Commitment Fee, within five (5) Business Days following the Company providing written confirmation to the Investor that the Registration Statement has been filed with the SEC and that there is no ongoing Event of Default or that no Event of Default will occur as a result of such additional funding.

2. Definition of “Principal Amount” in Note. The definition of “Principal Amount” in the Note is hereby restated to be “Nine Million Dollars (\$9,000,000)”.

3. Restatement of Section 3.1(b) of the Note. Section 3.1(b) of the Note is hereby restated to read:

(b) Conversion Price. The “Conversion Price” means \$0.45 and shall be subject to adjustment as provided herein.

4. Definition of “Exercise Price” in Warrant. The definition of “Exercise Price” in the Warrant is hereby restated to be “\$0.45, as may be adjusted pursuant to the terms hereof”.

5. Restatement of Introductory Clause of Warrant. The introductory clause of the Warrant is hereby restated to read:

“HUB Cyber Security Ltd., a company organized under the laws of the State of Israel (together with any corporation which shall succeed to or assume the obligations of HUB Cyber Security Ltd. hereunder, the “Company”), hereby certifies that, for value received, Lind Global Asset Management VI LLC, a Delaware limited liability company (the “Holder”), is entitled, subject to the terms set forth below, to purchase from the Company at any time during the Exercise Period (as defined in Section 9) up to 5,000,000 fully paid and non-assessable Ordinary Shares, at a purchase price per share equal to the Exercise

Price (as defined in Section 9). The number of Ordinary Shares for which this Ordinary Share Purchase Warrant (this “Warrant”) is exercisable and the Exercise Price are subject to adjustment as provided herein.”

6. Issuance of Warrant for One Million Dollar Funding. In connection with this Amendment and the additional Closing contemplated hereunder, the Company shall issue to the Investor a new Warrant to purchase 2,500,000 fully paid and non-assessable Ordinary Shares at an exercise price of \$0.45 per Ordinary Share, on the same form as the form of Warrant attached as Exhibit B to the Purchase Agreement.

7. Issuance of Warrant for Five Hundred Thousand Dollar Funding in Connection with the Filing of the Registration Statement. In connection with this Amendment and the additional Closing following the filing of the Registration Statement with the SEC, the Company shall issue to the Investor a new Warrant to purchase a number of fully paid and non-assessable Ordinary Shares equal to \$500,000 divided by the closing price of the Ordinary Shares on the date prior to the filing of the Registration Statement, at an exercise price per Ordinary Share equal to 1.25 multiplied by the average of the daily VWAPs during the five (5) Trading Days prior to the filing of the Registration Statement with the SEC, on the same form as the form of Warrant attached as Exhibit B to the Purchase Agreement.

8. Conditions to Effectiveness. This Amendment shall be effective as of the date first written above upon the receipt by the Investor of this Amendment, duly executed and delivered by the Investor and the Company.

9. Continued Validity of Purchase Agreement. Except as specifically amended hereby, the Purchase Agreement shall remain in full force and effect and all of the rights and obligations of each of the Investor and the Company under the Purchase Agreement are affirmed. In the event of a conflict between this Amendment and the Purchase Agreement, this Amendment shall control. All references in the Purchase Agreement or any Transaction Document shall hereafter refer to the Purchase Agreement as amended hereby. This Amendment shall be a Transaction Document for all purposes under the Purchase Agreement.

10. Fees and Expenses. On the effective date of this Amendment, the Company shall reimburse the Investor up to \$50,000 for the reasonable and documented due diligence costs and fees and disbursements of Morgan, Lewis & Bockius LLP in connection with the preparation of the Amendment and the review of the Registration Statement, it being understood that Morgan, Lewis & Bockius LLP has not rendered any legal advice to the Company in connection with the transactions contemplated hereby and that the Company has relied for such matters on the advice of its own counsel. Such reimbursement shall be offset against the funding of the third tranche of the First Funding Amount as contemplated in Section 1. Except as specified above, each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of the Transaction Documents, including this Amendment.

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11. Governing Law; Dispute Resolution. This Amendment shall be governed by and construed in accordance with the Laws of the State of New York, without reference to principles of conflict of laws or choice of laws.

12. Counterparts. This Amendment may be executed in two or more counterparts (including facsimile or “pdf” counterparts), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. In proving this Amendment it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom enforcement is sought. Each party hereto hereby agrees that this Amendment and any other document to be delivered in connection herewith may be electronically signed, and that any electronic signatures appearing on this Amendment or such other documents are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

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IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date first above written.

COMPANY:

HUB CYBER SECURITY LTD.

INVESTOR:

LIND GLOBAL ASSET MANAGEMENT VI LLC

By: /s/ Uzi Moskovich
Name: Uzi Moskovich
Title: Chief Executive Officer

By: /s/ Jeff Easton
Name: Jeff Easton
Title: Authorized Signatory