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HUSHI AVENUE P.O. BOX 1271 ISFIYA L3 3009000 972-4-8303400 ABBA HUSHI AVENUE P.O. BOX 1271 ISFIYA L3
3009000 6-K 1 ea0214454-6k_checkcap.htm REPORT OF FOREIGN PRIVATE ISSUER Â Â UNITED STATES
SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549 Â Form 6-K Â REPORT OF FOREIGN PRIVATE
ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934 Â For the
month of September, 2024 Â Commission File No. 001-36848 Â Check-Cap Ltd. Â Check-Cap Building Abba Hushi
Avenue P.O. Box 1271 Isfiya, 3009000, Mount Carmel, Israel (ADDRESS OF PRINCIPAL EXECUTIVE OFFICES.) Â
Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.
Â Form 20-F â~ Form 40-F â~ Â Â Â Â Â This Form 6-K is being incorporated by reference into Check-Cap
Ltd.â€™s Registration Statements on Form F-3 (File No. 333-211065, 333-225789 and 333-262401) and Form S-8 (File
No. 333-203384, 333-226490 and 333-259666) filed with the Securities and Exchange Commission, to be a part thereof
from the date on which this Report is submitted, to the extent not superseded by documents or reports subsequently
filed or furnished. Â Appointment of Director Â On September 5, 2024, the Board of Directors (the âœBoardâœ) of
Check-Cap Ltd. (the âœCompanyâœ) appointed Carlos Cheung to serve as a director to hold office until the next annual
meeting of shareholders of the Company, or until earlier resignation or removal, to fill an existing vacancy of the Board,
as set forth in Article 42 of the Companyâ€™s Articles of Association. Â Appointment of Interim Chief Financial Officer
Â On September 8, 2024, the Company appointed David Benaim as the Companyâ€™s Interim Chief Financial Officer
of the Company (the âœInterim CFOâœ) to replace Iris Even-Tov who departed the Company. In connection with Mr.
Benaimâ€™s appointment as Interim CFO, the Company entered into a Services Agreement by and between the
Company and Mr. Benaim (the âœServices Agreementâœ). Pursuant to the Services Agreement, the Company will pay
Mr. Benaim a monthly fee in an amount equal to US\$12,000 in consideration of his services. Additionally, in the event
that the Company is required to prepare and Mr. Benaim plays a lead role in preparing an audited annual financial
statement of the Company for the 2024 fiscal year, the Company will pay Mr. Benaim an additional US\$25,000. Â Entry
into a Loan Agreement and Amending Letter Â On September 8, 2024, the Board approved and ratified a Loan
Agreement (the âœLoan Agreementâœ) with Nobul AI Corp. (âœNobulâœ). Pursuant to the Loan Agreement, the
Company agreed to provide Nobul a loan (the âœLoanâœ) in the principal amount of US\$6.0 million. The principal
outstanding under the Loan will bear interest at 5% per annum, both before and after demand, default, and judgment,
and will be payable annually in arrears. The aggregate amount of the Loan and any accrued and unpaid interest thereon
will be due and be paid on the date that is 30 days following the date the Business Combination Agreement, dated
March 25, 2024, entered into by and between the Company and Nobul (the âœBCAâœ), is terminated or the business
combination contemplated thereunder is consummated. Â In addition, on September 8, 2024, the Board approved and
ratified an amending letter (the âœAmending Letterâœ) with Nobul. The Amending Letter amends the BCA and
obligates the Company to deposit US\$11.0 million into a designated, segregated and interest-bearing bank account.
Funds deposited into this account may be disbursed upon the mutual written agreement of the designated
representatives of Nobul and the Company (being their respective board chairs) in order to fund the pursuit of accretive
acquisition targets or other growth initiatives of Nobul and for no other purpose. Any funds so disbursed will reduce the
Net Cash Target (as defined in the BCA) on a dollar-for-dollar basis. In the event that the BCA is terminated, then,
subject to the payment of any termination fees triggered by Section 9.3(c) of the BCA, funds remaining in the
segregated account upon termination, together with interest earned thereon, will accrue to and will be for the account
and benefit of the Company. Â 1 Â Â SIGNATURES Â 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, thereunto duly
authorized. Â Â Check-Cap Ltd. Â Â Â Date: September 13, 2024 By: /s/ David Lontini Â Â Name:Â David Lontini Â
Â Title: Board Chair, Check-Cap Ltd. Â Â 2 Â Â