UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

(Mark One)
☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2026

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 Number: 001-40690

RxSIGHT, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware **(State or other jurisdiction of incorporation or organization)**	**94-3268801** **(I.R.S. Employer Identification No.)**
100 Columbia **Aliso Viejo, CA** **(Address of principal executive offices)**	**92656** **(Zip Code)**

Registrant's telephone number, including area code: (949) 521-7830

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.001 per share	RXST	The Nasdaq Stock Market LLC

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, a 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	☐	Accelerated filer	☒
Non-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 is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of July 31, 2026, the registrant had 41,593,256 shares of common stock, $0.001 par value per share, outstanding.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

The following discussion and analysis should be read together with our condensed consolidated financial statements and the condensed notes to those statements included elsewhere in this report. This report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act, that are based on our management's beliefs and assumptions and on information currently available to our management. In this report, "we," "us" and "our" refer to RxSight, Inc., a Delaware corporation, and its consolidated subsidiaries.

Forward-looking statements include, but are not limited to, statements concerning the following:

- the sufficiency of our existing capital resources to fund our future operating expenses and capital expenditure requirements, including our expectation that we do not anticipate the need to raise additional capital or incur additional debt in order to reach profitability from operations, provided that we may opportunistically seek to raise capital under advantageous circumstances from time to time in order to support the expansion of our sales and operations in the United States ("U.S.") and internationally and to pursue other business opportunities;
- our belief that our current cash, cash equivalents and short-term investments through the date of filing of this report will be sufficient to fund our operations for at least the next 12 months;
- our expectation that revenue will increase in absolute dollars as we expand our sales organization and sales territories, add customers, expand the base of doctors that are trained to use our products, and expand awareness of our products with new and existing customers and as doctors perform more procedures using our products;
- our belief that selectively increasing the number of sales representatives, practice development personnel and clinical trainers will help facilitate further adoptions of our products among existing customer accounts as well as broaden awareness of our products to new accounts;
- our plan to grow our business primarily by driving increased utilization of our LAL through heightened awareness of the superior clinical outcomes that our RxSight system provides patients;
- our expectation that recent commercial realignment initiatives will position us for revenue growth;
- our plan to drive continued expansion by supporting existing practices and strategically expanding our LDD installed base and helping new adopters in achieving early success and sustained long-term growth;
- our estimates of expenses, ongoing losses, future revenue, capital requirements and our need for, or ability to obtain, additional financing;
- our plans for the growth of our business and our organization, including with respect to new geographic markets;
- potential cash payments, including milestone payments and royalties, that we may be entitled to receive pursuant to our collaboration with Alcon Pharmaceuticals ("Alcon") in connection with the development of the Collaboration Products (defined below);
- our belief that, over time, our adjustable lens solution can be used to address a broad range of cataract surgery patients, including those that would otherwise elect for a conventional cataract procedure today;
- our belief that our RxSight system offers doctors and patients a significantly more reliable approach that can consistently deliver optimal, fully customized visual outcomes with few compromises, ultimately driving broad adoption and establishing it as the standard of care for premium cataract procedures;
- our belief that there is an opportunity to gain market share in the premium intraocular lens ("IOL") market segment and also increase the penetration of premium IOLs in the broader market by converting doctors and patients currently electing for conventional cataract surgery;
- our belief that the premium cataract surgery market remains underpenetrated due to both doctors' reluctance to recommend premium IOL offerings to the full universe of eligible patients and patients'

confusion in assessing the trade-offs associated with the wide range of commercially available premium IOL offerings;

- our belief that current non-adjustable premium IOL offerings often cannot deliver on patient expectations regarding their desire to see at near, intermediate and far distances without reliance on glasses and to avoid troubling side effects such as glare, halos and loss of contrast sensitivity;
- our intentions regarding investment in our business as we pursue growth;
- our plans and expected timelines related to our products, or developing new products, to address additional indications or otherwise;
- our ability to obtain, maintain and expand regulatory clearances for our products and any new products we create;
- our expected uses of our existing resources;
- our belief that our current manufacturing capacity is sufficient to meet our current expected demand for at least the next 12 months;
- our belief that we have sufficiently trained personnel and processes to manufacture our products;
- our belief that our existing facilities are adequate for our near-term needs, and that suitable additional or alternative space would be available in the future as required on commercially reasonable terms;
- our expectations regarding government and third-party payer coverage and reimbursement;
- our expectations regarding supply of materials and components for our products from our third-party suppliers, including single and sole source suppliers;
- our ability to obtain, maintain and enforce intellectual property protection for our products and protect our intellectual property rights;
- our plans to conduct further clinical trials and any expectations related to the timing or outcomes of such trials;
- our ability to comply with existing and future government laws, rules and regulations both in the U.S. and internationally;
- our ability to identify and develop new and planned products and/or acquire new products; and
- developments and projections relating to our competitors or our industry, including anticipated growth rates for the conventional and premium IOL markets.

Forward-looking statements include statements that are not historical facts and can be identified by terminology such as “may,” “will,” “should,” “could,” “would,” “expects,” “plans,” “intends,” “anticipates,” “believes,” “estimates,” “predicts,” “projects,” “potential,” or “continue,” or the negative of such terms and other same terminology.

Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. We discuss these risks in greater detail in Part II, Item 1A, “Risk Factors”, elsewhere in this report. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for us to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the future events and trends discussed in this report may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

The forward-looking statements made in this report relate only to events as of the date on which the statements are made. Except as required by law, we assume no obligation to update these forward-looking statements, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

INDUSTRY, BUSINESS AND MARKET DATA

This report also contains estimates, projections and other information concerning our industry, our business, and market opportunity, including data regarding the estimated size of the market. Information that is based on estimates, forecasts, projections, market research or similar methodologies is inherently subject to uncertainties and actual events or circumstances may differ materially from events and circumstances reflected in this information. Unless otherwise expressly stated, we obtained this industry, business, market and other data from reports, research surveys, studies and similar data prepared by market research firms and other third parties, industry, medical and general publications, government data and similar sources.

TRADEMARKS, SERVICE MARKS AND TRADE NAMES

This report contains references to trademarks and service marks belonging to other entities. Solely for convenience, trademarks and trade names referred to in this report may appear without the ® or TM symbols, but such references are not intended to indicate, in any way, that the applicable licensor will not assert, to the fullest extent under applicable law, its rights to these trademarks and trade names. We do not intend our use or display of other companies' trade names, trademarks or service marks to imply a relationship with, or endorsement or sponsorship of it by, any other companies.

Item 1. Financial Statements (Unaudited)

RxSIGHT, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands, except share and per share amounts)

	June 30, 2026	December 31, 2025
	(Unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	$ 13,352	$ 19,949
Short-term investments	195,447	208,179
Accounts receivable, net	18,519	23,383
Inventories	37,117	31,559
Prepaid and other current assets	2,961	4,389
Receivable from collaboration partner	60,000	—
Total current assets	327,396	287,459
Property and equipment, net	14,039	13,056
Operating leases right-of-use assets	9,491	9,959
Restricted cash	750	750
Other assets	1,024	590
Total assets	$ 352,700	$ 311,814
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	$ 6,345	$ 5,296
Accrued expenses and other current liabilities	15,553	16,533
Lease liabilities	1,664	1,162
Deferred revenue, current	6,882	3,262
Refund liability	50,000	—
Total current liabilities	80,444	26,253
Long-term lease liabilities	8,916	9,878
Total liabilities	89,360	36,131
Commitments and contingencies (Note 8)		
Stockholders' equity:		
Common stock, $0.001 par value, 900,000,000 shares authorized, 41,585,381 shares issued and outstanding as of June 30, 2026 and 41,242,005 shares issued and outstanding as of December 31, 2025	41	41
Preferred stock, $0.001 par value, 100,000,000 shares authorized, no shares issued and outstanding	—	—
Additional paid-in capital	952,378	936,628
Accumulated other comprehensive (loss) income	(59)	53
Accumulated deficit	(689,020)	(661,039)
Total stockholders' equity	263,340	275,683
Total liabilities and stockholders' equity	$ 352,700	$ 311,814

See accompanying notes to unaudited condensed consolidated financial statements.

RxSIGHT, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
AND COMPREHENSIVE LOSS (UNAUDITED)
(In thousands, except share and per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
Revenue:				
Product sales	$ 27,241	$ 33,637	$ 58,134	$ 71,531
License and collaboration revenue	6,500	—	6,500	—
Total revenue	33,741	33,637	64,634	71,531
Costs and expenses:				
Cost of sales	7,855	8,447	15,250	18,013
Selling, general and administrative	30,419	28,976	62,274	57,611
Research and development	9,237	10,217	18,709	20,584
Total costs and expenses	47,511	47,640	96,233	96,208
Loss from operations	(13,770)	(14,003)	(31,599)	(24,677)
Other income (expense), net:				
Interest expense	(3)	(5)	(6)	(11)
Interest and other income	1,764	2,254	3,718	4,762
Loss before income taxes	(12,009)	(11,754)	(27,887)	(19,926)
Income tax expense	88	32	94	50
Net loss	$ (12,097)	$ (11,786)	$ (27,981)	$ (19,976)
Other comprehensive loss:				
Unrealized loss on short-term investments	(5)	(146)	(125)	(303)
Foreign currency translation gain	13	14	13	20
Total other comprehensive gain (loss)	8	(132)	(112)	(283)
Comprehensive loss	$ (12,089)	$ (11,918)	$ (28,093)	$ (20,259)
Net loss per share:				
Basic & diluted	$ (0.29)	$ (0.29)	$ (0.68)	$ (0.49)
Weighted-average shares used in computing net loss per share:				
Attributable to common stock, basic & diluted	41,490,889	40,743,786	41,399,010	40,627,363

See accompanying notes to unaudited condensed consolidated financial statements.

RxSIGHT, INC.
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(UNAUDITED)
(In thousands, except number of shares)

	Six Months Ended June 30, 2026					
	Common stock		Additional paid-in	Accumulated other comprehensive	Accumulated	Total stockholders'
	Shares	Amount	capital	loss	deficit	equity
Balance at December 31, 2025	41,242,005	$ 41	$ 936,628	$ 53	$ (661,039)	$ 275,683
Shares issued for the exercise of stock options and vesting of restricted stock units	204,323	—	144	—	—	144
Shares redeemed for employee tax withholdings	(62,208)	—	(473)	—	—	(473)
Stock-based compensation expense	—	—	7,945	—	—	7,945
Unrealized loss on short-term investments and cash equivalents, net of tax	—	—	—	(120)	—	(120)
Net loss	—	—	—	—	(15,884)	(15,884)
Balance at March 31, 2026	41,384,120	$ 41	$ 944,244	$ (67)	$ (676,923)	$ 267,295
Shares issued for the exercise of stock options and vesting of restricted stock units	98,505	—	52	—	—	52
Stock-based compensation expense	—	—	7,465	—	—	7,465
Shares issued for the employee stock purchase plan	102,756	—	617	—	—	617
Unrealized loss on short-term investments and cash equivalents, net of tax	—	—	—	(5)	—	(5)
Foreign currency translation adjustment	—	—	—	13	—	13
Net loss	—	—	—	—	(12,097)	(12,097)
Balance at June 30, 2026	41,585,381	$ 41	$ 952,378	$ (59)	$ (689,020)	$ 263,340

See accompanying notes to unaudited condensed consolidated financial statements.

RxSIGHT, INC.
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(UNAUDITED)
(In thousands, except number of shares)

	Six Months Ended June 30, 2025					
	Common stock		Additional paid-in	Accumulated other comprehensive	Accumulated	Total stockholders'
	Shares	Amount	capital	loss	deficit	equity
Balance at December 31, 2024	40,428,220	$ 40	$ 903,127	$ 166	$ (622,095)	$ 281,238
Shares issued for the exercise of stock options and vesting of restricted stock units	210,332	1	696	—	—	697
Shares redeemed for employee tax withholdings	(50,012)	—	(1,418)	—	—	(1,418)
Stock-based compensation expense	—	—	7,140	—	—	7,140
Unrealized loss on short-term investments and cash equivalents, net of tax	—	—	—	(157)	—	(157)
Foreign currency translation adjustment	—	—	—	6	—	6
Net loss	—	—	—	—	(8,190)	(8,190)
Balance at March 31, 2025	40,588,540	$ 41	$ 909,545	$ 15	$ (630,285)	$ 279,316
Shares issued for the exercise of stock options and vesting of restricted stock units	268,485	—	1,362	—	—	1,362
Stock-based compensation expense	—	—	8,547	—	—	8,547
Shares issued for the employee stock purchase plan	56,355	—	705	—	—	705
Unrealized loss on short-term investments and cash equivalents, net of tax	—	—	—	(146)	—	(146)
Foreign currency translation adjustment	—	—	—	14	—	14
Net loss	—	—	—	—	(11,786)	(11,786)
Balance at June 30, 2025	40,913,380	$ 41	$ 920,159	$ (117)	$ (642,071)	$ 278,012

See accompanying notes to unaudited condensed consolidated financial statements.

RxSIGHT, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
(In thousands)

	Six Months Ended June 30,	
	2026	**2025**
Operating Activities:		
Net loss	$ (27,981)	$ (19,976)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	1,833	1,561
Provision for bad debts	206	32
Amortization of discount on short-term investments	(3,606)	(4,541)
Stock-based compensation	15,410	15,687
Provision for excess and obsolete inventory	1,176	1,250
Change in operating assets and liabilities:		
Accounts receivable	4,664	1,960
Inventories	(6,733)	(4,302)
Receivable from collaboration partner	(10,000)	—
Prepaid and other assets	1,673	1,742
Accounts payable	946	(1,491)
Deferred revenue - collaboration	3,500	—
Accrued expenses and other liabilities	(1,517)	(5,130)
Net cash used in operating activities	(20,429)	(13,208)
Investing Activities:		
Purchases of property and equipment	(2,715)	(2,112)
Maturities of short-term investments	210,000	110,000
Purchases of short-term investments	(193,785)	(72,381)
Net cash provided by investing activities	13,500	35,507
Financing Activities:		
Proceeds from issuance of common stock	813	2,764
Payments for employee taxes related to stock compensation	(473)	(1,418)
Principal payments on finance lease liabilities	(14)	(16)
Net cash provided by financing activities	326	1,330
Effect of foreign exchange rate on cash, cash equivalents and restricted cash	6	20
Net (decrease) increase in cash, cash equivalents and restricted cash	(6,597)	23,649
Cash, cash equivalents and restricted cash - beginning of period	20,699	17,456
Cash, cash equivalents and restricted cash - end of period	$ 14,102	$ 41,105
Supplemental disclosure of cash flow information:		
Operating cash flows from operating leases	$ 1,680	$ 1,383
Cash paid for income taxes	$ 144	$ 70
Non-cash investing and financing activities:		
Right-of-use assets obtained in exchange for lease obligations:		
Operating lease	$ 211	$ —
Lease obligations recorded for right-of-use assets:		
Operating lease	$ 211	$ —
Acquisition of property and equipment included in accounts payable and accrued expenses and accrued liabilities	$ 319	$ 250

See accompanying notes to unaudited condensed consolidated financial statements.

RxSIGHT, INC.
NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Note 1 - Organization and Basis of Presentation

Description of Business

RxSight®, Inc. (the "Company") is a commercial stage technology company dedicated to providing high-quality customized vision to patients following cataract surgery. The Company's proprietary RxSight® Light Adjustable Lens system ("RxSight system") is the first and only commercially available premium cataract technology that enables doctors to customize and optimize visual acuity for patients after surgery. The RxSight system is comprised of the Company's RxSight Light Adjustable Lens® (LAL®/LAL+®, collectively the "LAL"), RxSight Light Delivery Device ("LDD™") and related accessories. The LAL is a premium intraocular lens ("IOL") made from the proprietary silicone-based photosensitive material that undergoes controlled changes in refractive power when exposed to specific ultraviolet ("UV") light patterns generated by the LDD. The Company's products are approved by the U.S. Food and Drug Administration ("FDA") primarily for sale in the U.S. and have regulatory approval in several foreign countries. The Company began marketing its products in 2019.

The Company is a Delaware corporation headquartered in Aliso Viejo, California with two wholly owned subsidiaries located in Amsterdam, Netherlands ("RxSight, B.V.") and Hong Kong ("RxSight, Limited"). RxSight, B.V. has a registered branch in the United Kingdom and a wholly owned subsidiary located in Germany ("RxSight GmbH"). The Company is engaged in the research and development, manufacture and sale of light adjustable intraocular lenses used in cataract surgery along with capital equipment used with the lenses.

The accompanying unaudited condensed consolidated financial statements include the accounts of RxSight, Inc. and its wholly owned subsidiaries. All significant intercompany balances and transactions have been eliminated in consolidation.

Collaboration Agreement with Alcon Pharmaceuticals, Ltd.

On June 30, 2026 (the "Effective Date"), the Company entered into a License, Collaboration and Development Agreement (the "RxSight-Alcon Collaboration Agreement") with Alcon Pharmaceuticals, Ltd. ("Alcon") pursuant to which the Company will collaborate with Alcon to develop and commercialize light-adjustable versions of certain Alcon simultaneous vision intraocular lenses ("SVIOLs") by incorporating RxSight Light Adjustable Technology™ (the "Collaboration Products"). The Company granted Alcon a non-exclusive, worldwide, royalty-bearing license under its patents, know-how and trademarks that relate to the LAL technology or are otherwise necessary or reasonably useful to exploit the Collaboration Products for Alcon to commercialize the Collaboration Products: and, if applicable, to develop and manufacture the Collaboration Products. Alcon granted the Company a non-exclusive, worldwide, fully paid-up, royalty-free license under patents and know-how controlled by Alcon that relate to Alcon's existing SVIOLs or are otherwise necessary or reasonably useful to develop and manufacture the Collaboration Products, for the Company to develop and manufacture, and upon the occurrence of certain triggering events, to conduct co-promotion activities for, the Collaboration Products.

Under the RxSight-Alcon Collaboration Agreement, Alcon paid the Company a $60 million upfront cash payment. The majority of the upfront payment is refundable if the agreement is terminated within the first 120 days of the effective date. Upon the completion of feasibility activities and achievement of specified technical criteria for the first Collaboration Product, Alcon has the right, at its option, to make a one-time $70 million milestone payment (the "Feasibility Milestone Payment") to continue the RxSight-Alcon Collaboration Agreement. If the RxSight-Alcon Collaboration Agreement continues, the Company will be obligated to conduct further development and regulatory activities to obtain regulatory approval of the first Collaboration Product in the U.S., and Alcon is obligated to make a milestone payment of $30 million upon first submission to the FDA for regulatory approval of the first Collaboration Product. Upon regulatory approval of the first Collaboration Product, Alcon has the right, at its option, to make an additional one-time $40 million milestone payment (the "Approval Milestone Payment") to continue the RxSight-Alcon Collaboration Agreement. In addition, on a Collaboration Product-by-Collaboration Product and country-by-country basis, Alcon will pay the Company royalties of 30% on net sales of all Collaboration Products, subject to certain pre-payment provisions, minimum royalty payments, and customary royalty adjustments. Alcon's obligation to pay royalties will continue until the termination or expiration of the RxSight-Alcon Collaboration Agreement.

If the RxSight-Alcon Collaboration Agreement is terminated during the first 120 days following the effective date, the Company will forfeit a majority of the upfront payment. Unless terminated earlier, the RxSight-Alcon Collaboration Agreement will continue until the tenth anniversary of regulatory approval for the first Collaboration Product. The RxSight-Alcon Collaboration Agreement will terminate if Alcon elects to not pay the Feasibility Milestone Payment or the Approval Milestone Payment, but in either case, under certain conditions, the Company is entitled to certain reversionary rights with respect to the Collaboration Products. Either party may terminate the RxSight-Alcon Collaboration Agreement for material safety reasons, the other party's insolvency or violation of applicable law, or material breach that remains uncured after a notice period.

Basis of Presentation and Principles of Consolidation

The Company's condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") for interim financial information and pursuant to Form 10-Q and Article 10 of Regulation S-X of the Securities and Exchange Commission ("SEC"). Accordingly, the accompanying unaudited condensed consolidated financial statements do not include all of the information and notes required by GAAP for complete financial statements. The unaudited interim financial statements reflect all adjustments which, in the opinion of management, are necessary for a fair statement of the results for the periods presented. All such adjustments are of a normal and recurring nature. The December 31, 2025 balance sheet data was derived from audited financial statements; however, the accompanying notes to the condensed consolidated financial statements do not include all of the annual disclosures required under GAAP and should be read in conjunction with the audited consolidated financial statements included in the Company's 2025 Annual Report on Form 10-K filed with the SEC on February 25, 2026. The operating results presented in these unaudited condensed consolidated financial statements are not necessarily indicative of the results that may be expected for any future periods.

Operating Segments

The Company determined that it operates and manages its business (including its non-U.S. subsidiaries) in one reportable segment: the research and development, manufacture and sale of light adjustable lenses and related capital equipment. The Company determined its operating segment on the same basis that it uses to evaluate its performance internally. The Company's chief operating decision-maker ("CODM"), its Chief Executive Officer, reviews its consolidated operating results for the purpose of allocating resources and evaluating financial performance. Asset information provided to the CODM is consistent with those reported on the Consolidated Balance Sheets and are primarily attributable to the U.S. The key measure of segment profit and loss that the CODM uses to allocate resources and assess performance is the Company's consolidated net loss. The table below shows a reconciliation of the Company's net loss, including the significant expense categories regularly provided to and reviewed by the CODM, as computed under U.S. GAAP to the Company's total consolidated net loss in the Condensed Consolidated Statements of Operations:

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2026	2025	2026	2025
Revenue:				
Product sales	$ 27,241	$ 33,637	$ 58,134	$ 71,531
License and collaboration revenue	6,500	—	6,500	—
Total revenue	33,741	33,637	64,634	71,531
Costs and expenses:				
Cost of sales	7,855	8,447	15,250	18,013
Commercial	19,872	21,612	40,083	42,786
General and administrative	10,546	7,364	22,191	14,825
Research and development	7,529	8,865	15,364	17,921
Clinical & regulatory	1,709	1,352	3,345	2,663
Total costs and expenses	47,511	47,640	96,233	96,208
Loss from operations	(13,770)	(14,003)	(31,599)	(24,677)
Other income (expense), net:				
Interest expense	(3)	(5)	(6)	(11)
Interest and other income	1,764	2,254	3,718	4,762
Loss before income taxes	(12,009)	(11,754)	(27,887)	(19,926)
Income tax expense	88	32	94	50
Net loss	$ (12,097)	$ (11,786)	$ (27,981)	$ (19,976)

Liquidity

As of June 30, 2026 and December 31, 2025 the Company had cash, cash equivalents and short-term investments of $208.8 million and $228.1 million, respectively.

The Company began generating revenue from its principal operations in 2019. The Company has experienced recurring net losses and negative cash flows from operating activities since its inception. For the three months ended June 30, 2026 and 2025, the Company incurred losses from operations of $13.8 million and $14.0 million, respectively. For the six months ended June 30, 2026 and 2025, the Company incurred losses from operations of $31.6 million and $24.7 million, respectively. Based on the Company's anticipated sales growth and collaboration efforts in relation to the anticipated costs associated with, among other things, its continuing research and development activities and the expansion of its sales and marketing activities, the Company expects to continue to incur net operating losses into the foreseeable future. Successful transition to attaining profitable operations is dependent upon gaining market acceptance of the Company's products and achieving a level of revenues adequate to support the Company's cost structure.

The accompanying condensed consolidated financial statements have been prepared assuming the Company will continue as a going concern. The Company believes that existing cash resources will be sufficient to meet projected operating requirements for at least 12 months from the date of issuance of the accompanying consolidated financial statements. The Company plans to continue to fund its losses from operations using its cash, cash equivalents and short-term investments as of June 30, 2026 and meet its future capital funding needs, as needed,

through equity or debt financings, other third-party funding, collaborations, strategic alliances and licensing arrangements or a combination of these. There can be no assurance that the Company will be able to obtain additional financing on acceptable terms, or at all. If the Company is not able to secure adequate additional funding, the Company may be forced to make reductions in spending, extend payment terms with suppliers, liquidate assets where possible and/or suspend or curtail planned programs. Any of these actions could materially harm the Company's business, results of operations and future prospects.

Note 2 - Summary of Significant Accounting Policies

Use of Estimates

The preparation of condensed consolidated financial statements in conformity with GAAP requires management to make informed estimates, judgments and assumptions that affect the reported amounts in the condensed consolidated financial statements and disclosures in the accompanying notes as of the date of the accompanying condensed consolidated financial statements. On an on-going basis, management evaluates the most critical estimates and assumptions for continued reasonableness. These estimates and assumptions involve judgments with respect to numerous factors that are difficult to predict. Actual results may differ materially from the estimates used in the preparation of the accompanying condensed consolidated financial statements under different assumptions or conditions.

The Company's condensed consolidated financial statements reflect the Company's estimates of the impact of the macroeconomic environment, including the impact of inflation, varying interest rates and foreign exchange rate fluctuations. The duration and the scope of these conditions cannot be predicted; therefore, the extent to which these conditions will directly or indirectly impact the Company's business, results of operations and financial condition, is uncertain. The Company is not aware of any specific event or circumstance that would require an update to its estimates, judgments and assumptions or a revision of the carrying value of the Company's assets or liabilities as of the date of this filing.

Significant Accounting Policies

During the second quarter of 2026, the Company entered into a collaboration arrangement. The Company has updated its revenue recognition policy to include the accounting for collaboration arrangements. Additionally, during the second quarter of 2026, the Company began accounting for performance-based restricted stock units. The Company has updated its stock-based compensation policy to include the accounting for performance-based awards. For all other significant accounting policies, there have been no significant changes during the six months ended June 30, 2026, as compared to the significant accounting policies described in Note 2 of the "Notes to Consolidated Financial Statements" in the Company's audited consolidated financial statements included in its Annual Report on Form 10-K filed with the SEC on February 25, 2026.

Cash Equivalents

Cash equivalents consist of investments in money market accounts. The Company considers all highly liquid investments with original maturities of three months or less at the date of purchase that can be liquidated without prior notice or penalty to be cash equivalents. Cash equivalents are recorded at face value or cost, which approximates fair market value.

Short-term Investments

Short-term investments are classified based on the maturity date of the related securities. Based on the nature of the assets, the Company's short-term investments, which are government securities, are classified as available-for-sale and are recorded at their estimated fair value as determined by prices for identical or similar securities at the balance sheet date. The Company's short-term investments consist of Level 1 financial instruments in the fair value hierarchy. Unrealized gains and losses are recorded as a component of Other Comprehensive Loss within Stockholders' Equity on the Condensed Consolidated Balance Sheets. Realized gains and losses are included as other income (expense) in the accompanying Condensed Consolidated Statements of Operations and Comprehensive Loss. The cost basis for realized gains and losses on available-for-sale securities is determined on a specific identification basis. Management determines the appropriate classification of its investments at the time of purchase and reevaluates such determination at each balance sheet date. The Company periodically reviews its investments for unrealized losses other than credit losses and whenever events or changes in circumstances indicate that the

carrying value of an asset may not be recoverable. In determining whether the carrying value is recoverable, management considers the following factors:

- whether the investment has been in a continuous loss position for over 12 months;
- the duration to maturity of investments;
- intention and ability to hold the investment to maturity and if it is not more likely than not that the Company will be required to sell the investment before recovery of the amortized cost basis;
- the credit rating, financial condition and near-term prospects of the issuer; and
- the type of investments made.

The Company had $70,000 of net unrealized losses and $53,000 of net unrealized gains related to short-term investments as of June 30, 2026 and December 31, 2025, respectively.

Concentration of Credit Risk and Other Risks and Uncertainties

Financial instruments which potentially subject the Company to concentration of credit risk consist primarily of cash, cash equivalents, short-term investments and accounts receivable. The Company's policy is to invest cash in institutional money market funds and marketable securities of the U.S. government to limit the amount of credit exposure. The Company currently maintains a portfolio of cash equivalents and short-term investments in money market funds and U.S. treasury bills. A portion of the Company's operating cash is held in accounts in excess of the Federal Deposit Insurance Corporation ("FDIC") insurance limits; however, the Company has established guidelines regarding diversification of its investments and their maturities, which are designed to maintain principal and maximize liquidity. The Company has not experienced material losses on cash equivalents and short-term investments.

The Company's products require approval from the FDA and foreign regulatory agencies before commercial sales can commence. There can be no assurance that the Company's products will receive any of these required approvals. The denial or delay of such approvals may have a material adverse impact on the Company's business and may impact business in the future. In addition, after approval by the FDA, there is still an ongoing risk of adverse events that did not appear during the device approval process.

The Company is subject to risks common to companies in the medical device industry, including, but not limited to, new technological innovations, clinical development risk, establishment of appropriate commercial partnerships, protection of proprietary technology, compliance with government and environmental regulations, uncertainty of market acceptance of the Company's products, product liability and the need to obtain additional financing.

The Company is subject to risks from changes in U.S. trade policy. The imposition of retaliatory or new tariffs or increases in existing tariffs on goods imported from countries where we source our products could result in increased material costs for our products. The Company is also subject to the risks related to global lead times, particularly in Europe and Asia, leading to a supply interruption from the Company's suppliers. In addition, the Company is currently experiencing inflation and longer lead times and limited availability in its supply chain for certain components and has continued exposure to price and supply risk related to anticipated purchases of certain commodities, materials and products used in its business.

Accounts Receivable, net

Accounts receivable pertain to contracts with customers who are granted credit by the Company in the ordinary course of business and are presented net of allowances for credit losses. The Company has a diverse customer base. As of June 30, 2026, the Company had one customer who individually accounted for greater than 10% of trade accounts receivable. As of December 31, 2025, the Company did not have any customers who individually accounted for greater than 10% of accounts receivable. The Company maintains an allowance for credit losses resulting from the inability of its customers, including ambulatory surgery centers, to make required payments. The allowance for credit losses is calculated quarterly and is developed using an aging of receivables where receivables are segregated into various categories based upon due date, and a historical loss percentage is applied to each category that is adjusted for current receivable composition, counterparty and specific risk and prevailing economic condition and supportable forecasted economic conditions. If a receivable is deemed uncollectible after collection

efforts have been exhausted, it is written off against the allowance for credit losses. The Company closely monitors the credit quality of its customers and has historically had minimal write-offs of receivables or uncollected receivables. The Company's allowance for credit losses was $0.3 million as of June 30, 2026 and $0.1 million as of December 31, 2025. The Company does not generally require collateral or other security on receivables.

Receivable from collaboration partner is due from one customer, Alcon, and relates to the RxSight-Alcon Collaboration Agreement and the amounts due for the initial payment.

Fair Value of Financial Instruments

The Company uses fair value measurements to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures. Fair value is measured as the price that would be received from the sale of an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques that are consistent with the market, income or cost approach are used to measure fair value. The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three levels:

Level 1—Observable inputs such as unadjusted quoted prices in active markets that are accessible at the measurement date for identical unrestricted assets or liabilities.

Level 2—Inputs (other than quoted prices included in Level 1) that are either directly or indirectly observable for the asset or liability, for substantially the full term of the asset or liability, through correlation with market data. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active and inputs to valuation models or other pricing methodologies that do not require significant judgment because the inputs used in the model, such as interest rates and volatility, can be corroborated by readily observable market data.

Level 3—One or more significant inputs that are unobservable and supported by little or no market activity and reflect the use of significant management judgment and assumptions. Level 3 assets and liabilities include those whose fair value measurements are determined using pricing models, discounted cash flow methodologies or similar valuation techniques and significant management judgment or estimation. These include the Black-Scholes option-pricing model and Monte Carlo simulation model which use inputs such as expected volatility, risk-free interest rate and expected term to determine fair market valuation.

Assets and liabilities are classified based on the lowest level of input that is significant to the fair value measurements. The Company reviews the fair value hierarchy classification at each reporting date. Changes in the ability to observe valuation inputs may result in a reclassification of levels for certain assets or liabilities within the fair value hierarchy. The Company did not have any transfers of assets and liabilities between the levels of the fair value measurement hierarchy during the years presented.

The Company’s financial instruments consist principally of cash, cash equivalents, short-term investments, accounts receivable, accounts payable and operating lease liabilities. Cash, cash equivalents, accounts receivable and accounts payable are carried at their estimated fair value because of the short-term nature of these assets and liabilities. The Company’s short-term investments in government securities are carried at fair value, determined based on publicly available quoted market prices for identical securities at the measurement date.

Inventories

Inventories consist of raw materials, work-in-process and finished goods. Raw materials are comprised of chemicals and parts used in the production of the Company's lenses, cartridges, and LDDs. Finished goods are comprised of lenses, cartridges, accessories and LDDs. Inventories are valued at the lower of cost or net realizable value. Cost is computed using standard cost, which approximates actual cost on a first-in, first-out basis. The carrying value of inventories is reviewed for potential impairment whenever indicators suggest that the cost of inventories exceeds the net realizable value and management adjusts the inventories to its net realizable value. The cost of finished goods and work-in-process is comprised of raw materials, direct labor, other direct costs and related production overhead to the extent that these costs do not exceed the net realizable value of the goods produced. The Company periodically reviews inventories for potential impairment, estimated losses from obsolescence, material expirations or unmarketable inventories or excess inventories and writes down the cost of inventories to net

realizable value at the time such determinations are made. Net realizable value is determined using the estimated selling price, in the ordinary course of business, less estimated costs to complete and dispose.

Leases

Lease right-of-use assets represent the Company's right to use an underlying asset for the lease term, and lease liabilities represent the Company's obligation to make lease payments arising from the lease. Operating lease right-of-use assets and liabilities are recognized when the Company takes possession of the leased property based on the present value of lease payments over the lease term. The Company estimates the incremental borrowing rate based upon the cost of its own debt financing, current market interest rates and quoted offerings or the rate implicit in the lease. Operating lease right-of-use assets also include any lease payments made at or before lease commencement and exclude any lease incentives received. The lease terms used to calculate the right-of-use asset and related lease liability include options to extend or terminate the lease when it is reasonably certain that the Company will exercise that option. Rent expense on noncancelable leases containing known future scheduled rent increases is recorded on a straight-line basis over the term of the respective leases beginning on the lease commencement date. The difference between rent expense and rent paid is accounted for as a component of operating lease right-of-use assets on the accompanying condensed consolidated balance sheets. Landlord improvement allowances and other such lease incentives are recorded as property and equipment and as reduction of the right-of-use leased assets and are amortized on a straight-line basis as a reduction to operating lease costs. Leases with an initial term of 12 months or less are expensed as incurred and are not recorded as right-of-use assets on the condensed consolidated balance sheets.

Certain of the Company's LDD placements are accounted for as a sales-type lease. A net investment in sales-type lease is recognized if a lease meets specific criteria under Accounting Standards Codification ("ASC") 842 at its inception. Upon commencement of the lease, the book value of the leased asset is de-recognized and a net investment in sales-type lease is recognized within other assets in the Company's Condensed Consolidated Balance Sheets based on the present value of fixed payments under the contract and the residual value of the underlying asset, discounted at the rate implicit in the lease. The Company recognized the difference between the book value of the LDD and the net investment in the lease in sales in its Condensed Consolidated Statement of Operations. Interest income on our net investment in sales-type leases is recognized over the lease term.

Net Loss per Share

Basic net loss per share is computed by dividing net loss attributable to common stockholders by the weighted-average shares of common stock outstanding for the period, without consideration for potentially dilutive securities. Diluted net loss per share is computed by dividing the net loss attributable to common stockholders by the weighted-average shares of common stock and potentially dilutive securities outstanding for the period determined using the treasury-stock and if-converted methods. Diluted net loss per share is calculated by dividing net loss by the weighted-average number of shares of common stock and potential dilutive securities outstanding during the period.

The following outstanding potentially dilutive securities were excluded from the calculation of diluted net loss per share attributable to common stockholders because their impact under the treasury stock method was anti-dilutive for the periods presented:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Stock options issued and outstanding under the 2015 Equity Incentive Plan and the 2021 Equity Incentive Plan	85,886	1,005,795	96,012	4,273,819
Restricted stock units issued under the 2021 Equity Incentive Plan	180,823	359,735	717,077	348,793
Stock issuable in offering period under the 2021 Employee Stock Purchase Plan	83,433	148,877	112,959	158,785

Revenue Recognition

Product Sales

The Company's product revenue is generated from the sale of LALs used in cataract surgery along with a specifically designed machine for delivering light to the eye, the LDD, to adjust the lens post-surgery, as needed. Revenue is recognized from sales of products in the U.S. and several foreign countries. Customers are primarily comprised of ambulatory surgery centers, hospitals, and physician private practices in the U.S. and distributors internationally.

The Company recognizes revenue when promised goods or services are transferred to customers at a transaction price that reflects the consideration to which the Company expects to be entitled in exchange for those goods and services. Specifically, the Company applies the following five steps to recognize revenue: (i) identify the contract(s) with a customer; (ii) identify the performance obligations in the contract; (iii) determine the transaction price; (iv) allocate the transaction price to the performance obligations in the contract; and (v) recognize revenue when, or as, the Company satisfies a performance obligation. The Company applies the five-step model to contracts when it is probable that it will collect the consideration to which it is entitled in exchange for the goods or services it transfers to the customer. At contract inception, the Company assesses the goods promised within each customer contract to determine the individual deliverables in its product offerings as separate performance obligations and assesses whether each promised good or service is distinct. The transaction price is determined based on the consideration expected to be received, based either on the stated value in contractual arrangements or the estimated cash to be collected in non-contracted arrangements. The Company recognizes revenue as the amount of the transaction price that is allocated to the respective performance obligation when, or as, the performance obligation is satisfied, considering whether or not this occurs at a point in time or over time. The Company elected to account for shipping costs as fulfillment costs rather than a promised service and excludes from revenue any taxes collected from customers that are remitted to government authorities.

The Company's LDD contracts contain multiple performance obligations bundled for one transaction price, with all obligations generally satisfied within one year. For these bundled arrangements, the Company accounts for individual products and services as separate performance obligations if they are distinct, that is, if a product or service is separately identifiable from other items in the bundled package, and if a customer can benefit from it on its own or with other resources that are readily available to the customer. The Company's LDD contracts include a combination of the following performance obligations: (i) LDD capital asset and related components, (ii) training and (iii) device service (initial year). Each of these three performance obligations are considered distinct. The LDD capital asset is distinct because the customer can benefit from it together with other resources that are readily available to the customer. Training on the use of the machine is offered as a distinct activity after installation of the LDD to enhance the customer's ability to utilize the machine by having an industry professional provide best practices and customize training to the specific needs of the customer. Each LDD comes with a twelve-month manufacturer's warranty (service-type) that includes preventative maintenance, unscheduled service (labor and parts) and software updates. After the first year, service contracts can be purchased separately on a standalone basis. The Company recognizes revenue as performance obligations are satisfied by transferring control of the product or service to a customer. Revenue for the LDD capital asset is recognized at a point in time either at installation and customer acceptance or upon shipment to our international distributors. Revenue for training is also recorded at a point in time, generally 60 days after installation. Revenue for the device service is recognized ratably over time after installation, generally 12-36 months. The Company has determined that the transaction price is the invoice price, net of adjustments, if any. The allocation to the separate performance obligations is based upon the relative standalone selling price. Standalone selling prices are based on observable prices at which the Company separately sells the products or services. The Company estimates the standalone selling price using the market assessment approach considering market conditions and entity-specific factors including, but not limited to, features and functionality of the products and services, geographies, type of customer and market conditions. The Company regularly reviews and updates standalone selling prices, as necessary.

LALs are generally held at customer sites on consignment. The single performance obligation is satisfied, and revenue from sales is recognized for LALs upon customer notification that the LALs have been implanted in a patient or when title transfers to the distributor. For the three and six months ended June 30, 2026 and 2025, credits related to returns and rebates on list prices were not significant.

The Company has adopted the practical expedient permitting the direct expensing of costs incurred to obtain contracts where the amortization of such costs would occur over one year or less, and it applied to substantially all the Company’s contracts. Revenue for service agreements is recognized ratably over the term of each contract.

Collaboration Revenue

The Company accounts for the RxSight-Alcon Collaboration Agreement under ASC Topic 606 and ASC Topic 808. The Company identified the following performance obligations under the agreement; (a) a license of the Company's intellectual property; (b) Phase I Feasibility and Phase II Regulatory Activities required to achieve project milestones; and (c) material rights related to the commercial supply of Collaboration Products. The Company expects to satisfy the feasibility and regulatory performance obligations over an estimated development period of several years, and the material rights will be satisfied upon exercise or expiration.

At inception, the transaction price was $10.0 million, consisting of the non-refundable portion of the $60.0 million upfront payment. The remaining $50.0 million of the upfront payment is refundable if the agreement is terminated within the first 120 days of the effective date.

The transaction price excludes (i) potential milestone payments and (ii) sales- and usage-based royalties. The milestone payments represent variable consideration that the Company has fully constrained under ASC 606-10-32-11 through 32-13, because achievement of the underlying feasibility and regulatory milestones is contingent on factors outside the Company's control and it is not probable that a significant reversal of cumulative revenue would not occur. The royalties are excluded under the sales- and usage-based royalty exception in ASC 606-10-55-65 and will be recognized as the related sales or usage occur. The Company will reassess the estimate of constrained consideration at each reporting date, and amounts will be included in the transaction price when it becomes probable that a significant revenue reversal will not occur.

The Company allocated the $10.0 million transaction price to the identified performance obligations based on their relative standalone selling prices. The standalone selling price of the license was estimated using a discounted cash flow analysis reflecting forecasted revenues, development timelines and expenses, discount rates, and probabilities of feasibility and regulatory success. The standalone selling price of the Feasibility and Regulatory Activities was estimated based on forecasted costs over the expected development period.

- *Licensed Intellectual Property* — For licensed intellectual property that is distinct from other performance obligations, the Company recognizes the upfront license fee and any milestone payments allocated to the license when the license is transferred and the licensee is able to benefit from it. The Company determined that Alcon could benefit from the license at the time it was granted; accordingly, the related performance obligation was satisfied at a point in time.
- *Project Activities* — At inception of an arrangement that includes milestone-based payments, the Company evaluates whether each milestone is probable of being achieved and estimates the amount to include in the transaction price using the most-likely-amount method, subject to the constraint. Because achievement of the milestones is not within the Company's control, the Company recognizes the associated consideration when the milestone is probable of being achieved.
- *Material Rights to Product Supply* — When a contract grants the customer an option to acquire additional goods or services at a price other than their standalone selling price, the Company assesses whether the option represents a material right. Material rights are accounted for as separate performance obligations, with revenue recognized when the right is exercised or expires.

During the second quarter of 2026, the Company recorded a receivable for the full $60.0 million upfront payment (subsequently received on July 1, 2026). Of the $10.0 million initial transaction fee, $6.5 million was allocated to the license of intellectual property and recognized as revenue on the effective date of the agreement, and the remaining $3.5 million was allocated to the other performance obligations and recorded as deferred revenue in the Company's condensed consolidated balance sheet as of June 30, 2026. The remaining $50.0 million recorded as a refund liability and is not included in the transaction price.

For the three and six months ended June 30, 2026 and 2025, revenue from contracts with customers consisted of the following (in thousands):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Product sales:				
LDD (including training)	$ 1,341	$ 5,134	$ 3,692	$ 14,524
LAL	24,497	27,006	51,534	54,192
Service warranty, service contracts, and accessories	1,403	1,497	2,908	2,815
Total product sales	27,241	33,637	58,134	71,531
License and collaboration revenue	6,500	—	6,500	—
Total contract revenue	6,500	—	6,500	—
Total revenue	$ 33,741	$ 33,637	$ 64,634	$ 71,531

For the three and six months ended June 30, 2026 and 2025, the Company did not have any customers who individually accounted for greater than 10% of product revenue. Collaboration revenue is attributable to one customer.

The following table represents the contract liabilities from sales activity for the six months ended June 30, 2026 and 2025, respectively (in thousands):

	Six Months Ended June 30,	
	2026	2025
Deferred revenue from product sales		
Balance at beginning of period	$ 3,521	$ 2,994
Additions during the period	2,713	2,772
Revenue recognized during the period	(2,852)	(2,504)
Balance at end of period [1]	3,382	3,262
Deferred collaboration revenue	3,500	—
Total deferred revenue	$ 6,882	$ 3,262

(1) The Company also defers revenue for training but those amounts are de minimis and excluded from the above table.

Stock-Based Compensation

The Company has two active equity incentive compensation plans: the Calhoun Vision, Inc. 2015 Equity Incentive Plan (“2015 Plan”) and the 2021 Equity Incentive Plan (“2021 Plan”), which are collectively referred to as the “Equity Plans”. The Company also has an employee stock purchase plan, the 2021 Employee Stock Purchase Plan (“2021 ESPP”).

The Company recognizes compensation expense for equity-based awards on the date of grant to employees, board of directors and consultants based on the estimated grant date fair value of the award's equity-based payments including stock options, restricted stock units (“RSUs”), performance-based restricted stock units (“PSUs”), and employee stock plan purchases (“ESPP”). The fair value of the option awards are estimated using the Black-Scholes option-pricing model and recognized as an expense over the requisite service period, which is generally three to four years. The fair value of RSUs is estimated based on the fair value of the Company's common stock on the grant date.
The Company amortizes the stock-based compensation for equity awards with service conditions on a straight-line basis over the vesting period of the awards. Forfeitures of unvested stock option awards are recognized as reductions of expense as they occur.

In 2026, the Company began granting PSUs subject to performance, market and/or service conditions. The Company granted two types of PSUs: (i) PSUs subject to a performance condition based on the achievement of an annual sales target and a service condition, and (ii) PSUs granted to certain executives subject to a market condition based on a total share return growth (“TSR”) target measured over a three-year period against a designated market index and a service condition. The service condition requires employees to be active through the certification date to

be earned. The fair value of the PSUs that do not include a TSR condition was determined based on the fair value of the Company's common stock on the grant date. Compensation expense for these awards is recognized over the requisite service period, which is approximately one year.

The fair value of the PSUs that include a TSR condition was determined using the Monte Carlo simulation model on the grant date. Vesting of the TSR awards is contingent on the achievement of the Company's TSR growth relative to the Nasdaq Healthcare Index as measured over a three-year period. Compensation expense for these awards is recognized over the requisite service period regardless of the metric being achieved.

The Black-Scholes option-pricing model requires the use of assumptions about a number of variables, such as the fair market value of the Company's common stock, expected volatility, expected term, risk-free interest rate, and dividend yield as discussed below:

Fair market value—The fair value of common stock is determined by using the closing price per share of common stock as reported on the Nasdaq Global Market.

Expected volatility—The Company based the expected volatility on the historic volatility of its common stock.

Expected term—The Company's expected term represents the period that the Company's stock-based awards are expected to be outstanding. The Company used the simplified method (based on the mid-point between the vesting date and the end of the contractual term) to determine the expected term.

Risk-free interest rate—The risk-free interest rate used is based on the published U.S. Department of Treasury interest rates in effect at the time of stock option grant for zero coupon U.S. Treasury notes with maturities approximating each grant's expected term.

Dividend yield—The Company has never paid dividends on its common stock and has no plans to pay dividends on its common stock. Therefore, the Company used an expected dividend yield of zero.

Recent Accounting Pronouncements

Changes to GAAP are established by the Financial Accounting Standards Board ("FASB") in the form of accounting standards updates ("ASU").

Accounting Standards Adopted in 2026

In September 2025, the FASB issued ASU 2025-07, "Derivatives and Hedging (Topic 815) and Revenue from Contracts with Customers (Topic 606) ("ASU 2025-07"). ASU 2025-07 refines the scope of Topic 815 by adding a scope exception from derivative accounting for contracts that are (1) non–exchange-traded and (2) have underlyings based on operations or activities specific to one of the parties to the contract. However, contracts based on certain underlyings would not qualify for the scope exception. ASU 2025-07 also clarifies that the revenue guidance in Topic 606 applies initially to share-based noncash consideration received from a customer for the transfer of goods or services. The guidance in other topics, including Topic 815, is not applied until the entity's right to receive or retain the share-based noncash consideration is unconditional under ASC Topic 606. ASU 2025-07 is effective for all entities for annual reporting periods beginning after December 15, 2026, and for interim reporting periods within those annual periods. Early adoption is permitted, with transition applied on either a prospective or modified retrospective basis. The Company early adopted ASU 2025-07 in 2026 and applied the scope exception to the RxSight-Alcon Collaboration Agreement. Accordingly, none of the components were accounted for as an embedded derivative.

Accounting Standards Not Yet Adopted

In September 2025, the FASB issued ASU 2025-06, "Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40) Targeted Improvements to the Accounting for Internal-Use Software." ASU 2025-06 amends the guidance in Accounting Standards Codification ("ASC") 350-40 by modernizing the recognition and disclosure framework, removing the previous "development stage" model and introducing a more judgment-based approach. ASU 2025-06 also applies to ASC 350-50, "Intangibles-Goodwill and Other -Website Development Costs," and is effective for fiscal years beginning after December 15, 2027. Early adoption is permitted. The Company has not yet completed its assessment of the impact of ASU 2025-06 on the Company's consolidated financial statements.

In November 2024, the FASB issued ASU 2024-03, “Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures, (subtopic 220-40).” The update requires the disclosure of specific information related to certain costs and expenses, including amounts for inventory purchases, employee compensation, and depreciation and amortization included in each relevant expense caption presented on the face of the income statement. ASU 2024-03 is effective for annual reporting periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027. Early adoption is permitted. The Company has not yet completed its assessment of the impact of ASU 2024-03 on the Company’s consolidated financial statements.

Note 3 – Short-Term Investments

Short-term investments, principally U.S. Treasury bills, are available-for-sale and consisted of the following (in thousands):

	As of June 30, 2026		
	Amortized Cost	**Unrealized Loss, Net**	**Estimated Fair Value**
U.S. Treasury securities	$ 195,517	$ (70)	$ 195,447

	As of December 31, 2025		
	Amortized Cost	**Unrealized Gain, Net**	**Estimated Fair Value**
U.S. Treasury securities	$ 208,126	$ 53	$ 208,179

All available-for-sale securities held as of June 30, 2026 and December 31, 2025 had a maturity of less than one year. The Company has classified all marketable securities, regardless of maturity, as short-term investments based upon the Company’s ability and intent to use any and all of those marketable securities to satisfy the Company’s liquidity requirements.

Note 4 – Inventories

Inventories consisted of the following (in thousands):

	June 30, 2026	**December 31, 2025**
Finished goods	$ 26,799	$ 21,635
Raw materials	8,157	8,341
Work-in-process	4,928	3,555
Total inventories, gross	39,884	33,531
Less: reserve for excess and obsolete inventory	(2,767)	(1,972)
Total inventories	$ 37,117	$ 31,559

At June 30, 2026 and December 31, 2025, finished goods included $7.6 million and $6.9 million of inventory held on consignment at customer sites, respectively.

Note 5 – Fair Value Measurements

The table below (in thousands) presents information about the Company’s assets and liabilities measured at fair value on a recurring basis and indicate the fair value hierarchy of the valuation techniques utilized by the Company to determine such fair value. The Company did not have any assets or liabilities measured at fair value on a recurring basis within Level 3 fair value measurements.

Money market funds and U.S. Treasury securities are liquid investments and are actively traded. The pricing information on these investment instruments is readily available and can be independently validated as of the measurement date. This approach results in the classification of these securities as Level 1 of the fair value hierarchy.

	June 30, 2026	**December 31, 2025**
Level 1 Assets:		
Money market securities	$ 6,405	$ 15,025
U.S. Treasury securities	195,447	208,179
Total assets at fair value	$ 201,852	$ 223,204

Note 6 – Stock-Based Compensation Expense

The Company has two equity incentive compensation plans: the 2015 Plan and the 2021 Plan.

2015 Plan

The 2015 Plan was originally adopted by the Board and approved by the Company's stockholders in 2015. In connection with the Company's initial public offering in July 2021, the 2015 Plan terminated immediately prior to effectiveness of the 2021 Plan with respect to the grant of future awards. However, the 2015 Plan will continue to govern the terms and conditions of the outstanding awards previously granted under the 2015 Plan.

2021 Plan

On July 28, 2021, the 2021 Plan was adopted and approved by the Board and stockholders. The 2021 Plan provides for the grant of incentive stock options to employees and any subsidiary corporations' employees, and for the grant of nonstatutory stock options, stock appreciation rights, restricted stock, RSUs, and PSUs to employees, directors, and consultants and subsidiary corporations' employees and consultants. The number of shares of the Company's common stock originally available for issuance under the 2021 Plan was equal to 6,989,665 shares of common stock.

The number of common shares reserved for issuance under the 2021 Plan will be increased automatically on the first day of each fiscal year beginning with the 2022 fiscal year and ending on the ten year anniversary of the date the Board approved the 2021 Plan, by a number equal to the lesser of: (i) 7,260,406 shares of the Company's common stock; (ii) 4% of the outstanding shares of the Company's common stock on the last day of the immediately preceding fiscal year; or (iii) such other amount as the administrator may determine. The 2021 Plan is administered by the Board, or a duly authorized committee thereof. On January 1, 2026 and 2025, the number of shares available under the 2021 Plan increased by 1,649,680 and 1,617,128 shares of common stock, respectively, pursuant to this feature. As of June 30, 2026, the number of shares of the Company's common stock available for future issuance and not subject to outstanding awards under the 2021 Plan was equal to 346,566 shares of common stock.

2021 ESPP

On July 28, 2021, the Board and stockholders adopted and approved the 2021 ESPP. As of June 30, 2026, the number of shares of the Company's common stock available for future issuance under the 2021 ESPP was equal to 292,112 shares of common stock. The initial purchase period began on November 1, 2021.

The 2021 ESPP provides eligible employees of the Company and its subsidiaries with the opportunity to purchase shares of the Company's common stock at a purchase price equal to 85% of the common stock's fair market value on the first trading day or last trading day of each purchase period, whichever is lower. The 2021 ESPP provides for two six-month purchase periods every twelve months: May 1 through October 31 and November 1 through April 30.

The number of common shares reserved for issuance under the 2021 ESPP will be increased automatically on the first day of each fiscal year beginning with the 2022 fiscal year, by a number equal to the lesser of: (i) 1,452,081 shares; (ii) 1% of the outstanding shares of the Company's common stock on the last day of the immediately preceding fiscal year; or (iii) such other amount as the administrator may determine. The 2021 ESPP is administered by the Board. The Board determined that no additional shares were reserved for issuance on January 1, 2026 and 2025 pursuant to this feature.

Each share of common stock is entitled to one vote. Total shares of common stock reserved for future issuance consisted of the following:

	June 30, 2026	December 31, 2025
Shares subject to stock options issued and outstanding under the 2021 Plan	6,541,928	6,556,728
Shares available for future issuance under the 2021 Plan	346,566	613,210
Restricted stock units issued under the 2021 Plan	2,503,703	813,199
Shares available for future issuance under 2021 ESPP	292,112	394,868
Total shares of common stock reserved	9,684,309	8,378,005

Stock-Based Compensation Expense

The purpose of the 2021 Plan and 2021 ESPP is to provide a means by which eligible recipients of stock awards may be given an opportunity to benefit from increases in the value of the common stock in order to retain or procure the services of the employees, members of the Board and consultants and provide them with an incentive to promote the Company's success and accomplish corporate goals.

Stock-based compensation expense related to awards issued under the Company's incentive compensation plans was classified in the accompanying condensed consolidated statements of operations and comprehensive (loss) as follows (in thousands):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Research and development	$ 2,044	$ 2,155	$ 3,978	$ 3,963
Selling, general and administrative	4,740	5,722	10,081	10,435
Cost of sales	681	670	1,351	1,289
Total	$ 7,465	$ 8,547	$ 15,410	$ 15,687

Stock-Based Award Activity

Stock Options

Stock option awards are granted with an exercise price of no less than 100% of estimated fair market value on the date of grant. Time based option awards generally vest over four years as follows, subject to the optionee's continuing service: (i) one fourth of the total number of shares vest and become exercisable on the one-year anniversary and then 1/48th of the total number of shares subject to the option vest and become exercisable on each monthly anniversary thereafter for the remaining three years, or (ii) 1/48th of the total number of shares subject to the option vest and become exercisable each month over four years.

A summary of the stock option activities for the six months ended June 30, 2026 is presented below:

	Number of Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (Years)
Options outstanding as of December 31, 2025	6,556,728	$ 23.60	6.80
Granted	410,370	11.87	
Exercised	(46,499)	4.20	
Forfeited	(102,962)	29.33	
Expired	(275,709)	16.84	
Options outstanding as of June 30, 2026	6,541,928	22.97	6.52
Exercisable as of June 30, 2026	4,432,307	$ 21.25	5.58

As of June 30, 2026 and December 31, 2025, there were 2,109,621 and 2,307,812 unvested options, respectively. As of June 30, 2026 and December 31, 2025, total unrecognized expense related to unvested stock options was approximately $29.4 million and $43.5 million, respectively. Both amounts are expected to be recognized over a weighted average period of approximately 2.4 and 2.5 years, respectively.

As of June 30, 2026 and December 31, 2025 the intrinsic value of options vested was less than $0.1 million and $0.8 million, respectively, and of all options outstanding was less than $0.1 million and $1.2 million, respectively. During the six months ended June 30, 2026 and 2025, the total cash received from the exercise of stock options was $0.2 million and $2.1 million, respectively. During the six months ended June 30, 2026 and 2025, the total fair value less strike price of these options was $0.2 million and $4.2 million, respectively.

RSUs and PSUs

A summary of RSU and PSU activities for the six months ended June 30, 2026 is as follows:

	Number of RSUs	Number of PSUs	Total	Weighted Average Grant Date Fair Value
RSUs and PSUs outstanding as of December 31, 2025	812,227	—	812,227	25.82
Granted	1,374,737	662,847	2,037,584	6.26
Vested	(256,329)	—	(256,329)	20.66
Forfeited	(84,779)	(5,000)	(89,779)	22.26
RSUs and PSUs outstanding as of June 30, 2026	1,845,856	657,847	2,503,703	10.56

As of June 30, 2026, and December 31, 2025, total unrecognized expense related to non-vested RSUs and PSUs was approximately $20.3 million and $17.8 million, respectively. The unrecognized compensation cost is expected to be recognized over a weighted average period of 1.5 years and 2.1 years, respectively.

During the six months ended June 30, 2026, the Company granted PSUs under the plan as follows:

- The Company granted PSUs to certain executive officers that vest contingent upon achievement of certain TSR growth targets. The PSUs will vest in three years from the award date, subject to the achievement of market conditions during the three-year performance measurement period. The number of shares that may be earned can range from 0% to 200% of the target amount.
- The Company granted PSUs to certain executive officers and other employees that vest contingent upon achievement of certain revenue targets in FY 2026. The PSUs will vest following FY 2026, subject to the achievement of the revenue targets during the one-year performance measurement period. The number of shares that may be earned can range from 0% to 100% of the target amount.
- The Company granted PSUs to certain sales-based employees that vest contingent upon achievement of certain sales quota targets in FY 2026. The PSUs will vest following FY 2026, subject to the achievement of the sales quota targets during the one-year performance measurement period. The number of shares that may be earned can range from 0% to 100% of the target amount.

Fair Value Disclosure

The following table presents the range and weighted-average assumptions, used in the Black-Scholes option pricing model to determine the fair value of stock options:

	Six Months Ended June 30,			
	2026		2025	
	Range	Weighted Average	Range	Weighted Average
Expected volatility	72.0% to 73.0%	72.8%	52.0% to 70.0%	65.8%
Risk-free interest rate	3.6% to 4.1%	3.7%	3.7% to 4.8%	4.1%
Expected life (in years)	6.0 to 6.1 years	6.1 years	5.5 to 6.1 years	6.0 years
Expected dividend yield	0.0%	0.0%	0.0%	0.0%
Grant date fair value	$3.90 to $6.77	$6.31	$13.23 to $33.87	$28.12

The following table presents the assumptions used in the Monte Carlo simulation model to determine the grant-date fair value of the 2026 PSU awards with a market condition:

	Six Months Ended June 30,
	2026
Expected volatility	69.2%
Risk-free interest rate	3.3%
Grant date fair value	$12.14

Note 7 – Leases

The Company has operating and finance leases for facilities and certain equipment. Leases with an initial term of 12 months or less are not recorded on the condensed consolidated balance sheets. Lease expense for operating leases is recognized on a straight-line basis over the lease term. The Company does not combine lease and non-lease components in the recognition of lease expense.

As of June 30, 2026 the Company held five leases for office, manufacturing and warehouse facilities in Aliso Viejo, California. The five leases are for approximately 150,000 square feet in the aggregate and expire January 31, 2031. For one such operating lease, the lessor provided $1.1 million in tenant allowances.

The following table presents the lease balances within the Condensed Consolidated Balance Sheets as of June 30, 2026 and December 31, 2025 (in thousands):

Leases	Classification	June 30, 2026	December 31, 2025
Assets			
Operating	Operating leases right-of-use assets	$ 9,491	$ 9,959
Finance	Property and equipment, net	67	81
Total lease assets		9,558	10,040
Liabilities			
Current			
Operating	Lease liabilities	1,633	1,134
Finance	Lease liabilities	31	28
Noncurrent			
Operating	Long-term lease liabilities	8,867	9,813
Finance	Long-term lease liabilities	49	65
Total lease liabilities		$ 10,580	$ 11,040

Maturities of the Company's operating and finance lease liabilities as of June 30, 2026 were as follows (in thousands):

Year Ended December 31,	Operating Leases	Finance Leases
2026 (remainder)	$ 1,498	$ 20
2027	3,107	40
2028	3,178	35
2029	3,267	—
2030 and thereafter	3,375	—
Total lease payments	14,425	95
Less: imputed interest	(3,925)	(15)
Total lease liabilities	$ 10,500	$ 80

The weighted average remaining lease term and weighted average discount rate used to determine lease liabilities related to the Company's operating and finance leases as of June 30, 2026 and December 31, 2025 were:

Lease Term and Discount Rate	June 30, 2026	December 31, 2025
Weighted average remaining lease term (years)		
Operating leases	4.57	5.08
Finance leases	2.35	2.85
Weighted average discount rate		
Operating leases	14.4%	14.4%
Finance leases	14.4%	14.4%

Note 8 – Commitments and Contingencies

Legal Matters

The Company occasionally becomes involved in litigation arising in the normal course of business, including without limitation, actions with respect to intellectual property, employment, regulatory, product liability and contractual matters. In connection with these proceedings or matters, the Company regularly assesses the probability and amount (or range) of possible issues based on the developments in these proceedings or matters. A liability is recorded in the condensed consolidated financial statements if it is determined that it is probable that a loss has been incurred, and that the amount (or range) of the loss can be reasonably estimated. Because of the uncertainties related to any pending proceedings or matters, the Company is currently unable to predict their ultimate outcome and, with respect to any legal proceeding or regulatory matter where no liability has been accrued, to make a reasonable estimate of the possible loss (or range of loss) that could result from an adverse outcome. At June 30, 2026 and December 31, 2025, there were no legal proceedings, regulatory matters, or other disputes or claims for which a material loss was considered probable or for which the amount (or range) of loss was reasonably estimable. However, regardless of the outcome, legal proceedings, regulatory matters, and other disputes and claims can have an adverse impact on the Company because of legal costs, diversion of management time and resources, and other factors. See "Legal Proceedings" in Part II, Item I of this Quarterly Report.

Note 9 – Subsequent Event

On July 13, 2026, the Company's Board of Directors ("Board") appointed Aziz Mottiwala as President and Chief Executive Officer, effective as of his start date, July 20, 2026, succeeding Ron Kurtz, M.D., who had served in these roles since 2016. Effective upon Mr. Mottiwala's appointment, Dr. Kurtz transitioned to the role of Chief Medical Officer, and resigned from the Board; the Board appointed Mr. Mottiwala to fill the resulting vacancy as a Class II director.

In connection with his appointment, the Company entered into an employment agreement with Mr. Mottiwala providing for an annual base salary of $750,000, a target annual bonus of up to 90% of base salary (with a guaranteed 2026 bonus of $337,500), and new-hire equity awards with an aggregate grant-date value of $14.0 million, consisting of stock options valued at $2.0 million and restricted stock units valued at $12.0 million, issued under the Company's newly adopted 2026 Inducement Equity Incentive Plan. Mr. Mottiwala also entered into a Change in Control Severance Agreement providing for cash severance and equity acceleration upon a qualifying termination, with enhanced benefits if the termination occurs in connection with a change in control.

In connection with his transition to Chief Medical Officer, the Company entered into a Transition Agreement with Dr. Kurtz providing for continuation of his $740,000 annual base salary, a target bonus of up to 100% of base salary, retention bonus payments totaling up to $1,480,000 through mid-2028, and a future restricted stock unit award covering 500,000 shares, together with an amended Change in Control and Severance Agreement.

On July 1, 2026, the Company received the $60.0 million upfront cash payment from Alcon pursuant to the RxSight-Alcon Collaboration Agreement entered into on June 30, 2026.

As these events occurred subsequent to June 30, 2026, no related compensation charges have been reflected in the Company's condensed consolidated financial statements for the period then ended. The Company has evaluated subsequent events through the date these condensed consolidated financial statements were issued.

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our unaudited condensed consolidated financial statements and the related notes to those statements included elsewhere in this report and our audited consolidated financial statements and related notes thereto for the year ended December 31, 2025, included in our Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on February 25, 2026. In addition to historical financial information, the following discussion and analysis contains forward-looking statements that involve risks, uncertainties and assumptions. Our actual results and timing of selected events may differ materially from those anticipated in these forward-looking statements as a result of many factors, including those discussed under Part II, Item 1A "Risk Factors", and elsewhere in, this report. See "Special Note Regarding Forward-Looking Statements."

We are a commercial-stage medical technology company dedicated to providing high quality customized vision to patients following cataract surgery. Our proprietary RxSight® Light Adjustable Lens system ("RxSight system") is the first and only commercially available premium cataract technology that enables doctors to customize and optimize visual acuity for patients after surgery. The RxSight system is comprised of our RxSight Light Adjustable Lens® ("LAL®" and "LAL+®", collectively the "LAL"), RxSight Light Delivery Device ("LDD™"), and related accessories. The LAL is a premium intraocular lens ("IOL") made from the proprietary silicone-based photosensitive material that undergoes controlled changes in refractive power when exposed to specific ultraviolet ("UV") light patterns generated by the LDD.

We designed our RxSight system to address limitations of conventional premium IOL technologies by providing doctors with a more precise and adaptable method for achieving desired visual outcomes for their patients. Conventional premium IOLs require patients to select their visual priorities before surgery and accept the optical trade-offs inherent in those choices. Surgeons must rely on a series of preoperative measurements and predictive formulae to determine the appropriate lens power. If the selected power is not optimal, the patient may experience less-than-ideal results that could require a subsequent corneal refractive procedure or other corrective measures to achieve intended vision targets.

In contrast, with the RxSight system, the surgeon implants the LAL as they would in any other cataract procedure, determines refractive error with patient input several weeks following surgery and then uses the LDD to modify the LAL with the precise visual correction needed to achieve the patient's desired vision outcomes. We believe our RxSight system provides doctors and patients with increased confidence and peace of mind by eliminating the high-stakes preoperative guesswork common to conventional premium IOLs and allowing patients to iterate their final vision characteristics with customized post-surgical adjustments. Currently, we primarily compete in the IOL market in the U.S. The LAL is a premium IOL which is partially reimbursable under Medicare, and in some cases by private payors. Premium IOLs are sold at a higher price point than conventional IOLs as they provide refractive vision correction, whereas conventional IOLs simply replace the natural lens with a clear lens (which is the standard for Medicare reimbursement). Our RxSight system is approved in the U.S. and in several foreign countries for improving uncorrected visual acuity by adjusting the LAL power to correct residual postoperative refractive error. We intend to seek additional approvals in the future to broaden our international presence. While we are growing our presence outside the U.S., we do not anticipate sales from these non-U.S. regions to be material to our consolidated results of operations in the foreseeable future.

We are a Delaware corporation headquartered in Aliso Viejo, California with two wholly owned subsidiaries located in Hong Kong ("RxSight, Hong Kong") and in Amsterdam, Netherlands ("RxSight, Netherlands"). RxSight, Netherlands has a registered branch in the United Kingdom and a wholly owned subsidiary located in Germany ("RxSight, Germany").

Our commercial efforts began in 2019, and have been primarily focused in the U.S., where we are building a "razor and razor blade" business model to drive new customer adoption and ongoing LAL volume growth. Our sales efforts are concentrated on the approximately 4,000 U.S. cataract surgeons that perform approximately 60% of all premium IOL procedures. As of June 30, 2026, we have established a global installed base of 1,166 LDDs in ophthalmology practices and, since our inception through June 30, 2026, surgeons have implanted approximately 357,000 LALs.

We believe this business model provides an attractive and concentrated market opportunity addressable with a focused sales force. We intend to continue to make significant investments in our commercial organization. We

believe selectively increasing the number of sales representatives, practice development personnel and clinical trainers will help facilitate further adoption of our products among existing customer accounts as well as broaden awareness of our products to new accounts. We plan to grow our business primarily by driving increased utilization of our LAL through heightened awareness of the superior clinical outcomes that our RxSight system provides patients. To continue strengthening our competitive position in the premium IOL market, our research and development activities are focused on programs that improve clinical outcomes, improve customer experience, expand our indications for use, reduce manufacturing costs and support lifecycle management.

Our near-term research and development activities are focused on enhancements to the RxSight system to improve clinical outcomes, enhance customer experience, expand our indications for use, reduce manufacturing costs and support lifecycle management. We believe our adjustable lens solution can be used to address a broad range of cataract surgery patients, including those that would otherwise elect for a conventional cataract procedure today. We will undertake additional clinical studies to expand the existing body of evidence related to the safety and effectiveness of our current and future generations of products. Finally, we may in the future seek to acquire or invest in additional businesses, products or technologies that we believe could complement or expand our portfolio, enhance our technical capabilities or otherwise offer growth opportunities. While we continue to make investments in our sales and marketing organization, including personnel in clinical applications, practice development, sales and technical service personnel, we also intend to expand our marketing efforts through additional print and digital, social media, education and other customer tools to drive further adoption of the RxSight system.

Additionally, we have incurred and expect to continue to incur costs related to operating as a public company, such as director and officer insurance premiums, audit fees, costs for compliance with Section 404(b) of the Sarbanes-Oxley Act, legal fees, investor relations fees, fees to members of our Board of Directors, and expenses for compliance with public-company reporting requirements. Because of our ongoing investment in our business and products and these and other factors, we expect to continue to incur net losses and negative cash flows from operations for the near future.

Recent developments

- *Leadership Transition and Board Appointment.* On July 13, 2026, our Board appointed Aziz Mottiwala as President and Chief Executive Officer, effective as of his start date of July 20, 2026, succeeding Ron Kurtz, M.D., who had served in these roles since 2016. Effective upon Mr. Mottiwala's appointment, Dr. Kurtz transitioned to the role of Chief Medical Officer and resigned from the Board. In addition, effective July 20, 2026, Mr. Mottiwala was appointed to the Board as a Class II director and his term of office will expire at our 2029 annual meeting of stockholders or until his successor is duly elected and qualified.
- *Adoption of the RxSight, Inc. 2026 Inducement Equity Incentive Plan.* On July 13, 2026, the Board adopted the RxSight, Inc. 2026 Inducement Equity Incentive Plan (the "Inducement Plan"), pursuant to which we may from time to time make equity grants to new employees as a material inducement to their employment. The Board reserved 3,500,000 shares of our common stock for issuance under the Inducement Plan. The Inducement Plan was adopted without stockholder approval pursuant to Nasdaq Listing Rule 5635(c)(4) and will be administered by the Compensation Committee of the Board.
- *Updated Product Pipeline*. On July 6, 2026, we announced certain product pipeline updates, including the following:
    - Next-generation LAL, designed to deliver best-in-class visual quality and optical clarity, with post-operative refractive optimization to consistently achieve targeted visual outcomes;
    - Next-generation LAL+, designed to improve intermediate vision for everyday activities while preserving high-quality optical performance, with adjustability enabling precise refractive targeting; and
    - LAL Toric, designed with built-in astigmatism correction, while still enabling post-operative refinement of residual sphere and cylinder to maximize uncorrected visual acuity.
- *RxSight-Alcon Collaboration Agreement.* On June 30, 2026, we entered into a License, Collaboration and Development Agreement (the "RxSight-Alcon Collaboration Agreement") with Alcon Pharmaceuticals, Ltd ("Alcon"), pursuant to which we will collaborate with Alcon to develop and

commercialize light-adjustable versions of certain Alcon simultaneous vision intraocular lenses ("SVIOLs") by incorporating RxSight Light Adjustable Technology™. For more information regarding the RxSight-Alcon Collaboration Agreement, see (i) Note 1 to our unaudited condensed consolidated financial statements and the related notes to those statements included elsewhere in this report and (ii) Item 1.01 of our Current Report on Form 8-K filed with the SEC on July 6, 2026, which is incorporated herein by reference.

Key business metrics

We regularly review several operating and financial metrics to evaluate our business, measure our performance, identify trends affecting our business, formulate our business plan and make strategic decisions.

Our results are influenced by several key factors, including: (i) our LDD installed base; (ii) the utilization of that installed base for LAL procedures, measured by the number of LALs implanted per installed LDD; (iii) product mix between LALs and LDDs, which affects our overall gross margins; (iv) manufacturing cost trends; and (v) seasonal and external factors that may affect cataract surgery volumes, including, among other things, competition (including the effect of recent competitive trialing activity associated with new product launches), physician reimbursement trends, and consumer sentiment which affects procedure timing. We believe the number of LDDs installed and LALs implanted are the strongest indicators of the adoption of our technology and our ability to generate revenue. We monitor average monthly utilization, which we define as the number of LALs implanted during a quarter divided by the LDD installed base at the end of the prior quarter. This fluctuates due to seasonality, practice ramp, and external disruptions (including severe weather events).

	2026		2025			
	Q2	Q1	Q4	Q3	Q2	Q1
LDDs Sold	11	20	25	25	40	73
Installed Base at End of Period [(1)]	1,166	1,154	1,134	1,109	1,084	1,044

(1) Installed base at end of period includes LDDs placed with customers under rental arrangements.

	2026		2025			
	Q2	Q1	Q4	Q3	Q2	Q1
LALs Sold	24,917	27,472	28,611	26,045	27,380	27,579

During the quarter ended June 30, 2026, we sold 11 LDDs and placed 1 LDD on rental, a decrease of 28 units from 40 LDDs sold during the quarter ended June 30, 2025, due to slower LDD placements. LAL sales decreased by 2,463 when compared to the quarter ended June 30, 2025, primarily driven by fewer LALs being used in cataract surgeries.

Our quarterly and annual financial results may fluctuate as a result of a variety of factors, many of which are outside our control. Seasonality may cause fluctuations in our operating results and financial metrics and make forecasting our future operating results and financial metrics more difficult.

Components of results of operations

Product Sales

Our sales consist of LALs used in cataract surgeries, the LDDs for delivering light to the LALs to adjust the lens post-surgery, as needed, and service and accessories. Revenue is derived from sales of products mainly in the U.S. and select international markets. Customers are primarily comprised of ophthalmic practices (LDD sales) and ambulatory surgery centers (LAL sales). Following several years of rapid growth, sales moderated in 2025 and continued to decline through the second quarter of 2026, however, we expect our commercial realignment initiatives to position the company for renewed revenue growth. We plan to drive continued expansion by supporting existing practices and strategically expanding our LDD installed base and helping new adopters in achieving early success and sustained long-term growth.

In the U.S., LALs are held at customer sites on consignment. Revenue is recognized for LALs upon customer notification that the LALs have been implanted in a patient. Outside the U.S., generally, LALs are held at distributor sites and distributor customer locations, with revenue recognized for LALs upon the distributor notification that the LALs have been implanted in a patient or upon shipment to the distributor.

Our LDD contracts contain multiple performance obligations bundled into one transaction price, with all obligations generally satisfied within one year. Revenue for the LDD capital asset is recognized at a point in time either at installation and acceptance or upon shipment to our international distributors. Revenue for training is also recorded at a point in time, generally 60 days after installation. Revenue for the device service is recognized ratably over time after installation, generally 12-36 months. After the first year, service contracts can be purchased separately on a standalone basis. Revenue for such service agreements will be recognized ratably over the term of each contract.

Collaboration Revenue

We accounted for the RxSight-Alcon Collaboration Agreement under ASC Topic 606 and ASC Topic 808. We identified the following performance obligations under the agreement; (a) a license of our intellectual property; (b) Phase I Feasibility and Phase II Regulatory Activities required to achieve project milestones; and (c) material rights related to the commercial supply of Collaboration Products. We expect to satisfy the feasibility and regulatory performance obligations over an estimated development period of several years, and the material rights will be satisfied upon exercise or expiration.

At inception, the transaction price was $10.0 million, consisting of the non-refundable portion of the $60.0 million upfront payment. The remaining $50.0 million of the upfront payment is refundable if the agreement is terminated within the first 120 days of the effective date.

The transaction price excludes (i) potential milestone payments and (ii) sales-and usage-based royalties. The milestone payments represent variable consideration that is fully constrained under ASC 606-10-32-11 through 32-13, because achievement of the underlying feasibility and regulatory milestones is contingent on factors outside our control and it is not probable that a significant reversal of cumulative revenue would not occur. The royalties are excluded under the sales-and usage-based royalty exception in ASC 606-10-55-65 and will be recognized as the related sales or usage occur. We will reassess the estimate of constrained consideration at each reporting date, and amounts will be included in the transaction price when it becomes probable that a significant revenue reversal will not occur.

We have elected the optional exemptions in ASC 606-10-50-14 and 50-14A and therefore does not disclose the value of the remaining performance obligations for (i) variable consideration allocated to wholly unsatisfied performance obligations and (ii) consideration in the form of sales- and usage-based royalties.

We allocated the $10.0 million transaction price to the identified performance obligations based on their relative standalone selling prices. The standalone selling price of the license was estimated using a discounted cash flow analysis reflecting forecasted revenues, development timelines and expenses, discount rates, and probabilities of feasibility and regulatory success. The standalone selling price of the Feasibility and Regulatory Activities was estimated based on forecasted costs over the expected development period.

- *Licensed Intellectual Property* — For licensed intellectual property that is distinct from other performance obligations, We recognize the upfront license fee and any milestone payments allocated to the license when the license is transferred and the licensee is able to benefit from it. We determined that Alcon could benefit from the license at the time it was granted; accordingly, the related performance obligation was satisfied at a point in time.

- *Project Activities* — At inception of an arrangement that includes milestone-based payments, We evaluated whether each milestone is probable of being achieved and estimates the amount to include in the transaction price using the most-likely-amount method, subject to the constraint. Because achievement of the milestones is not within our control, we recognize the associated consideration when the milestone is probable of being achieved.

- *Material Rights to Product Supply* — When a contract grants the customer an option to acquire additional goods or services at a price other than their standalone selling price, We assesses whether the option represents a material right. Material rights are accounted for as separate performance obligations, with revenue recognized when the right is exercised or expires.

During the second quarter of 2026, we recorded a receivable for the full $60.0 million upfront payment (subsequently received on July 1, 2026). Of the $10.0 million initial transaction fee, $6.5 million was allocated to the license of intellectual property and recognized as revenue on the effective date of the agreement, and the remaining $3.5 million was allocated to the other performance obligations and recorded as deferred revenue in our

condensed consolidated balance sheet as of June 30, 2026. The remaining $50.0 million is recorded as a refund liability and is not included in the transaction price.

For the three and six months ended June 30, 2026 and 2025, revenue from contracts with customers consisted of the following (in thousands):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Product sales:				
LDD (including training)	$ 1,341	$ 5,134	$ 3,692	$ 14,524
LAL	24,497	27,006	51,534	54,192
Service warranty, service contracts, and accessories	1,403	1,497	2,908	2,815
Total product sales	27,241	33,637	58,134	71,531
License and collaboration revenue	6,500	—	6,500	—
Total contract revenue	6,500	—	6,500	—
Total revenue	$ 33,741	$ 33,637	$ 64,634	$ 71,531

Product cost of sales

Product cost of sales consist of materials, labor and manufacturing overhead internally to produce our products as well as the cost of shipping and handling. Overhead costs include the cost of quality assurance, material procurement, inventory control, facilities, equipment and operations management and stock-based compensation. Product cost of sales also includes depreciation expense for production equipment and certain direct costs such as shipping costs. Shipping costs billed to customers are included in sales. As we grow our revenue, we expect product cost of sales to increase in absolute dollars reflecting the higher volume of products sold.

We calculate product gross margin as product gross profit divided by product sales. Product gross profit represents product revenue less product cost of sales. Our product gross margin has been and will continue to be affected by a variety of factors, including average selling prices, product sales mix, production and ordering volumes, manufacturing costs, product yields, headcount and cost-reduction strategies. Our product gross margin could fluctuate from quarter to quarter as we introduce new products, increase or decrease units of production for both the LDD and LAL and as we adopt new manufacturing processes and technologies.

Our LDD, as is typical of many medical device capital equipment products, has a lower gross margin, as the material cost of the LDD is a significant portion of the total cost to manufacture. In addition, we do not mark up our LDD substantially because LDDs, once sold, can generate LAL procedures. Our LAL gross margin is higher, with low material cost but high fixed overhead costs.

Operating expenses

Selling, general and administrative expenses

Selling, general and administrative (“SG&A”), expenses consist primarily of personnel-related expenses, including wages, incentive bonuses, stock-based compensation and benefits related to administrative, selling and marketing functions, education programs for doctors, commercial operations and analytics, finance, information technology and human resource functions. Other SG&A expenses include sales commissions, travel expenses, promotional activities, marketing initiatives, market research and analysis, conferences and trade shows, training for doctors, professional services fees such as legal, patent registration costs, accounting, audit fees (including costs for compliance with Section 404(b) of the Sarbanes-Oxley Act), tax fees, board of directors’ expenses, insurance costs, general corporate expenses and facilities-related expenses. We expect SG&A expenses to continue to increase in absolute dollars as we expand our international sales and marketing organization and infrastructure.

Research and development expenses

Research and development expenses consist of expenses incurred in performing research and development and engineering activities for new products and technology, clinical studies and regulatory submissions and compliance. The expenses include personnel-related expenses, including wages, incentive bonuses, stock-based compensation

and benefits, costs incurred at clinical trial sites, regulatory and manufacturing engineering costs, including those related to various laboratory and research equipment and supplies, expense of pre-approved inventory utilized for clinical trial and research purposes, costs incurred in the development of manufacturing processes in excess of capitalizable value, fees paid to consultants and contract clinical organizations and direct FDA related costs and costs related to FDA premarket approval submission preparation. Research and development expenses are expensed as incurred. We expect research and development expenses to increase substantially in future periods as we incur additional costs associated with the development of the Collaboration Products under the RxSight-Alcon Collaboration Agreement. We expect research and development expenses as a percentage of revenue to vary over time depending on the level and timing of our new product development efforts, as well as our clinical development, clinical trials and registries and other related activities.

Interest expense

Interest expense consists primarily of interest incurred on leases.

Interest and other income, net

Interest and other income, net consists primarily of interest income earned on our short-term investments and cash equivalents.

Comprehensive loss

All components of comprehensive loss, including net loss, are reported in the condensed consolidated financial statements in the period in which they are recognized. Comprehensive loss is defined as the change in equity during a period from transactions and other events and circumstances from non-owner sources, including unrealized gains and losses on short-term investments and foreign currency translation adjustments.

Results of operations

Comparison of the three months ended June 30, 2026 and 2025

The following table summarizes our results of operations for the three months ended June 30, 2026 and 2025 together with the dollar increase or decrease and percentage change in those items.

	Three Months Ended June 30,		Change	
(in thousands, except percentages)	**2026**	**2025**	**($)**	**(%)**
Revenue:				
Product sales	$ 27,241	$ 33,637	$ (6,396)	(19.0)%
License and collaboration revenue	6,500	—	6,500	100.0
Total revenue	33,741	33,637	104	0.3
Costs and expenses:				
Cost of sales	7,855	8,447	(592)	(7.0)
Selling, general and administrative	30,419	28,976	1,443	5.0
Research and development	9,237	10,217	(980)	(9.6)
Total costs and expenses	47,511	47,640	(129)	(0.3)
Loss from operations	(13,770)	(14,003)	233	(1.7)
Other income (expense), net:				
Interest expense	(3)	(5)	2	(35.4)
Interest and other income	1,764	2,254	(490)	(21.8)
Loss before income taxes	(12,009)	(11,754)	(255)	2.2
Income tax expense	88	32	56	175.4
Net loss	$ (12,097)	$ (11,786)	$ (311)	2.6%
Other comprehensive loss				
Unrealized loss on short-term investments	(5)	(146)	141	(96.8)
Foreign currency translation gain	13	14	(1)	(6.4)
Total other comprehensive gain (loss)	8	(132)	140	(106.6)
Comprehensive loss	$ (12,089)	$ (11,918)	$ (171)	1.4%

Revenue

Total revenue for the three months ended June 30, 2026, was $33.7 million, an increase of $0.1 million, or 0.3%, compared to $33.6 million for the three months ended June 30, 2025. Product sales decreased by $6.4 million, or 19.0%, to $27.2 million for the three months ended June 30, 2026, from $33.6 million for the three months ended June 30, 2025. The decrease in product sales was primarily due to lower unit sales of both LDDs and LALs, reflecting, among other things, increased competition in the IOL market, including recent widespread competitive trialing activity for new product launches. Collaboration revenue was $6.5 million for the three months ended June 30, 2026, which relates to the upfront licensing fee for our LAL intellectual property.

Cost of Sales

Cost of sales decreased by $0.6 million, or 7.0%, to $7.9 million for the three months ended June 30, 2026, from $8.4 million for the three months ended June 30, 2025, primarily due to the decreased number of LDDs and LALs sold during the period as compared to the same period in the prior year. Product gross margin decreased to 71.2% in the three months ended June 30, 2026, from 74.9% for the three months ended June 30, 2025. The decrease is primarily due to higher-cost inventory and higher inventory-related costs.

SG&A expenses

SG&A expenses increased by $1.4 million, or 5.0%, to $30.4 million for the three months ended June 30, 2026, from $29.0 million for the three months ended June 30, 2025. This increase was primarily attributable to higher professional services fees of approximately $3.3 million, partially offset by lower clinical and regulatory expenses of $1.2 million as a significant number of projects concluded in late 2025, and lower stock based compensation expense of approximately $1.0 million primarily driven by the recent departures of certain company executives.

Research and development expenses

Research and development expenses decreased by $1.0 million, or 9.6%, to $9.2 million for the three months ended June 30, 2026, from $10.2 million for the three months ended June 30, 2025. This decrease was primarily attributable to lower compensation and other employee-related costs of approximately $0.9 million primarily driven by reduced headcount as well as allocations of certain employees to manufacturing during the second quarter of 2025.

Other income (expense), net

Other income (expense), net, decreased by $0.5 million to income of $1.8 million for the three months ended June 30, 2026, compared to income of $2.3 million for the three months ended June 30, 2025. The decrease was primarily due to lower cash and short-term investment balances.

Comparison of the six months ended June 30, 2026 and 2025

The following table summarizes our results of operations for the six months ended June 30, 2026 and 2025 together with the dollar increase or decrease and percentage change in those items:

	Six Months Ended June 30,		Change	
(in thousands, except percentages)	**2026**	**2025**	**($)**	**(%)**
Revenue:				
Product sales	$ 58,134	$ 71,531	$ (13,397)	(18.7)%
License and collaboration revenue	6,500	—	6,500	100.0
Total revenue	64,634	71,531	(6,897)	(9.6)
Costs and expenses:				
Cost of sales	15,250	18,013	(2,763)	(15.3)
Selling, general and administrative	62,274	57,611	4,663	8.1
Research and development	18,709	20,584	(1,875)	(9.1)
Total costs and expenses	96,233	96,208	25	—
Loss from operations	(31,599)	(24,677)	(6,922)	28.1
Other income (expense), net:				
Interest expense	(6)	(11)	5	(45.8)
Interest and other income	3,718	4,762	(1,044)	(21.9)
Loss before income taxes	(27,887)	(19,926)	(7,962)	40.0
Income tax expense	94	50	44	88.6
Net loss	$ (27,981)	$ (19,976)	$ (8,006)	40.1%
Other comprehensive loss				
Unrealized loss on short-term investments	(125)	(303)	178	(58.7)
Foreign currency translation gain	13	20	(7)	(34.9)
Total other comprehensive loss	(112)	(283)	171	(60.4)
Comprehensive loss	$ (28,093)	$ (20,259)	$ (7,834)	38.7%

Revenue

Total revenue for the six months ended June 30, 2026, was $64.6 million, a decrease of $6.9 million, or 9.6%, compared to $71.5 million for the six months ended June 30, 2025. The decrease was primarily driven by reduced product sales of $13.4 million, or 18.7%, to $58.1 million for the six months ended June 30, 2026, from $71.5 million for the six months ended June 30, 2025. The decrease in product sales was primarily due to lower unit sales of both LDDs and LALs, reflecting, among other things, increased competition in the IOL market, including recent widespread competitive trialing activity for new product launches. The overall decrease in total revenue was partially offset by contract revenues from the RxSight-Alcon Collaboration Agreement of $6.5 million, which relate to the upfront licensing fee for our LAL intellectual property.

Cost of sales

Cost of sales decreased by $2.8 million, or 15.3%, to $15.3 million for the six months ended June 30, 2026 from $18.0 million for the six months ended June 30, 2025, primarily due to the decrease in the number of units sold during the period as compared to the same period in the prior year. Product gross margin decreased to 73.8% in the six months ended June 30, 2026, from 74.8% for the six months ended June 30, 2025, primarily due to higher-cost inventory and higher inventory-related costs.

SG&A expenses

SG&A expenses increased by $4.7 million, or 8.1%, to $62.3 million for the six months ended June 30, 2026, from $57.6 million for the six months ended June 30, 2025. This increase was primarily attributable to higher professional services fees of $6.7 million. Additional increases were due to higher compensation and other employee-related costs of $1.7 million and higher office and other expenses of $0.2 million. These increases were partially offset by lower clinical and regulatory expenses of $3.1 million as most projects concluded in late 2025 and lower marketing and customer acquisition expenses of $0.5 million.

Research and development expenses

Research and development expenses decreased by $1.9 million, or 9.1%, to $18.7 million for the six months ended June 30, 2026, from $20.6 million for the six months ended June 30, 2025. This decrease was primarily due to lower compensation and other employee-related costs of $3.2 million, primarily driven by reduced headcount and allocations of certain employees to manufacturing during the second quarter of 2025, which were partially offset by higher professional services fees of $0.3 million and higher research and development project expenses of $0.9 million.

Other income (expense), net

Other income (expense), net, decreased by $1.0 million to income of $3.7 million for the six months ended June 30, 2026, as compared to income of $4.7 million for the six months ended June 30, 2025. The decrease was primarily due to lower cash and short-term investment balances.

Liquidity and capital resources

Sources of liquidity

We have incurred significant operating losses and negative cash flows from operations since our inception, and we anticipate that we will incur significant losses in the future.

As of June 30, 2026, we had cash, cash equivalents and short-term investments of $208.8 million. For the six months ended June 30, 2026, and 2025, our losses from operations were $31.6 million and $24.7 million, respectively.

Funding requirements

Our future liquidity and capital funding requirements will depend on numerous factors, including:

- our international expansion;
- our sales levels and our sales and marketing activities;
- the terms and timing of any collaborative, licensing or other arrangements that we have or may establish, including the RxSight-Alcon Collaboration Agreement;
- working capital investments, primarily in inventories and accounts receivable;
- our ability to raise additional funds or borrow to finance our operations;
- the outcome, costs and timing of any clinical trial results for our current or future products;
- the emergence and effect of competing or complementary products;
- our ability to maintain, expand, enforce and defend our intellectual property portfolio, including the amount and timing of any payments we may be required to make, or that we may receive, in connection with the licensing, filing, prosecution, maintenance, defense and enforcement of any patents or other intellectual property rights;
- our ability to retain our current employees and the need and ability to hire additional management, sales, research and development, scientific and customer support personnel;
- operating and finance lease payments for our facilities; and
- the extent to which we acquire or invest in businesses, products or technologies.

We believe that our current cash, cash equivalents and short-term investments through the date of filing of this report will be sufficient to fund our operations for at least the next 12 months. Although, based on our current planned operations, we do not anticipate the need to raise additional capital or incur additional debt, we may be required to raise additional capital through public or private equity offerings or debt financings, credit or loan facilities or by entering into partnerships or a combination of one or more of these funding sources in order to meet our liquidity requirements. If we determine that we need to raise additional funds, such capital may not be available to us when needed or on terms that we deem to be favorable. To the extent that we raise additional capital through the sale of equity or convertible debt securities, the ownership interests of our stockholders will be diluted, and the

terms of these securities may include liquidation or other preferences that adversely affect the rights of common stockholders. Debt financing and preferred equity financing, if available, may involve agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making acquisitions or capital expenditures or declaring dividends. If we are unable to maintain sufficient financial resources, our business, financial condition and results of operations will be materially and adversely affected, including potentially requiring us to delay, limit, reduce or terminate certain of our product discovery and development activities or future commercialization efforts. If we raise additional funds by issuing equity securities, our stockholders may experience dilution.

See Part II, Item 1A ("Risk Factors") of this report for additional risks associated with our substantial capital requirements.

Summary statement of cash flows

The following table sets forth the primary sources and uses of cash, cash equivalents, and restricted cash for each of the periods presented below (in thousands):

	For the Six Months Ended June 30, (unaudited)	
	2026	**2025**
Net cash (used in) provided by:		
Operating activities	$ (20,429)	$ (13,208)
Investing activities	13,500	35,507
Financing activities	326	1,330
Effect of foreign exchange rate on cash, cash equivalents and restricted cash	6	20
Net (decrease) increase in cash, cash equivalents and restricted cash	$ (6,597)	$ 23,649

Cash used in operating activities

Net cash used in operating activities for the six months ended June 30, 2026, was $20.4 million, consisting primarily of a net loss of $28.0 million and a change in operating assets and liabilities of $7.4 million, partially offset by non-cash stock-based compensation of $15.4 million and depreciation and amortization of $1.8 million.

Net cash used in operating activities for the six months ended June 30, 2025, was $13.2 million, consisting primarily of a net loss of $20.0 million and a change in operating assets and liabilities of $7.2 million, partially offset by non-cash stock-based compensation of $15.7 million and depreciation and amortization of $1.6 million.

Cash provided by investing activities

Net cash provided by investing activities for the six months ended June 30, 2026, was $13.5 million, consisting of net maturities of short-term investments of $16.2 million and was partially offset by purchases of property and equipment of $2.7 million.

Net cash provided by investing activities for the six months ended June 30, 2025, was $35.5 million, consisting of net maturities of short-term investments of $37.6 million and was partially offset by purchases of property and equipment of $2.1 million.

Cash provided by financing activities

Net cash provided by financing activities for the six months ended June 30, 2026, was $0.3 million, consisting of proceeds from issuance of common stock from stock option exercises of $0.8 million, partially offset by tax payments for employee stock compensation of $0.5 million.

Net cash provided by financing activities for the six months ended June 30, 2025, was $1.3 million, consisting of proceeds from issuance of common stock from stock option exercises of $2.7 million, partially offset by tax payments for employee stock compensation of $1.4 million.

Critical accounting policies, significant judgments and use of estimates

Our management's discussion and analysis of financial condition and results of operations is based on our financial statements, which have been prepared in accordance with accounting principles generally accepted in the

United States of America ("GAAP"). The preparation of these financial statements requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported expenses incurred during the reporting periods. Our estimates are based on our historical experience and on various other factors that we believe are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions, which may affect our future financial statement presentation, financial condition, results of operations and cash flows. Our significant accounting policies are more fully described in the notes to our financial statements included in our Annual Report on Form 10-K filed with the SEC on February 25, 2026. We believe that the accounting policies we use are critical to the process of making significant judgments and estimates in the preparation of our financial statements and understanding and evaluating our reported financial results.

We believe that accounting policies we have identified as critical involve a greater degree of judgment and complexity than our other accounting policies. Accordingly, those are the policies we believe are the most critical to understanding and evaluating our consolidated financial condition and results of operations.

For a summary of our critical accounting policies and estimates, refer to "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in our Annual Report on Form 10-K filed with the SEC on February 25, 2026. Other than as set forth below, there have been no material changes to our critical accounting policies and estimates during the three months ended June 30, 2026.

Indemnification agreements

We enter into standard indemnification arrangements in the ordinary course of business. Pursuant to these arrangements, we indemnify, hold harmless and agree to reimburse the indemnified parties for losses suffered or incurred by the indemnified party, in connection with any trade secret, copyright, patent or other intellectual property infringement, misappropriation or other violation claim by any third party with respect to our technology. The term of these indemnification agreements is generally perpetual any time after the execution of the agreement. The maximum potential amount of future payments we could be required to make under these arrangements is not determinable. We have never incurred costs to defend lawsuits or settle claims related to these indemnification agreements. As a result, we believe the fair value of these agreements is minimal.

Recent accounting pronouncements

See the section titled "Summary of Significant Accounting Policies—Recent Accounting Pronouncements" in Note 2 to our financial statements included elsewhere in this report for additional information.

Supply chain constraints and inflation

We rely on third parties, including single and sole source suppliers, to manufacture certain components and subcomponents of our products and to provide raw materials, primarily chemicals for our LAL. We do not have long-term supply agreements with, or guaranteed commitments from our suppliers, including single and sole source suppliers. We utilize purchase orders or blanket orders covering the medium term of 18–24 months for the majority of our supplier base. While we depend on our suppliers to provide us and our customers with materials in a timely manner that meet our and their quality, quantity and cost requirements, vendors will miss delivery dates, extend delivery dates or in some circumstances cancel purchase orders because these suppliers may encounter problems during manufacturing for a variety of reasons, any of which could delay or impede their ability to meet our demand. The expansion of global lead times has resulted in the lack of availability of raw materials, including semiconductors, computers, monitors electronic parts, metals, packaging, adhesives, chemicals, resins and subcontract painted components. Certain suppliers have passed on higher prices, surcharges and expedited shipping fees to defray the higher commodity prices they are paying due to short supply and pushed out delivery dates. Additionally, we identify and qualify new suppliers to mitigate risk due to single and sole source suppliers and to alleviate supply chain constraints we will identify and qualify new vendors or substitute components which requires testing, validations and documentation adding to internal costs and diverting engineering resources from other projects. While we have taken measures to mitigate business continuity risk, including increasing standard lead times, payment of expedite fees, issuance of a limited number of non-cancelable purchase orders, advance delivery of critical components ahead of normal delivery dates and second sourcing, our suppliers may cease producing the components we purchase from them or otherwise decide to cease doing business with us. Any supply interruption from our suppliers or failure to obtain additional suppliers for any of the components or subcomponents used in our

products would limit our ability to manufacture our current and new products and could have a material adverse effect on our business, financial condition and results of operations.

Uncertain macroeconomic conditions including recent inflationary pressures and tariffs have created significant uncertainty in the U.S. economy and capital markets, which may continue through the remainder of 2026 and beyond and could negatively impact our financial results and liquidity.

Item 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are exposed to market risks in the ordinary course of our business. Market risk is the potential loss arising from the adverse changes in market rates and prices.

Interest Fluctuation Rate Risk

We had cash and cash equivalents and short-term investments of $208.8 million as of June 30, 2026, which consisted of $195.4 million in highly liquid money market and U.S. Treasury securities with maturities of twelve months or less. The primary goals of our investment policy are liquidity and capital preservation. We do not enter into investments for trading or speculative purposes. We believe that we do not have any material exposure to changes in the fair value of these assets as a result of changes in interest rates due to the short-term nature of our cash and cash equivalents and short-term investments. Declines in interest rates, however, would reduce future investment income. We considered the historical volatility of short-term interest rates and determined that it was reasonably possible that an adverse change of 100 basis points could be experienced in the near term. A hypothetical 1.00% (100 basis points) change in interest rates would not have materially impacted the fair value of our marketable securities as of June 30, 2026 and December 31, 2025. If overall interest rates had increased or decreased by 1.00% (100 basis points), our interest income would not have been materially affected during the quarter ended June 30, 2026 or June 30, 2025.

Foreign Currency Exchange Risk

As of June 30, 2026, we have de minimis amounts of revenue and expenses that are denominated in currencies other than U.S. dollars.

Item 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

As of June 30, 2026, our management, with the participation and supervision of our principal executive officer and our principal financial officer, evaluated our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act). Based on this evaluation, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were effective at the reasonable assurance level as of June 30, 2026. The term “disclosure controls and procedures,” as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company’s management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and management necessarily applies its judgment in evaluating the cost benefit relationship of possible controls and procedures.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the quarter ended June 30, 2026 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Limitations on the Effectiveness of Controls

Control systems, no matter how well conceived and operated, are designed to provide a reasonable, but not an absolute, level of assurance that the objectives of the control system are met. Further, the design of a control system

must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, have been detected. Because of the inherent limitations in any control system, misstatements due to error or fraud may occur and not be detected.

Part II. OTHER INFORMATION

Item 1. Legal Proceedings

From time to time, we may become involved in various claims and legal proceedings. Regardless of outcome, litigation and other legal and administrative proceedings can have an adverse impact on us because of defense and settlement costs, diversion of management resources and other factors.

Securities Class Actions

On July 22, 2025, a putative securities class action complaint was filed in the U.S. District Court for the Central District of California against the Company and certain of its officers, captioned Makaveev v. RxSight, Inc., et al., No. 8:25-cv-01596. The lawsuit asserts claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and SEC Rule 10b-5, alleging that the defendants made materially false and misleading statements and omitted material adverse facts regarding demand for our products and financial guidance. On September 16, 2025, a related putative securities class action complaint was filed in the U.S. District Court for the Central District of California against us and certain of our officers, captioned Gémesi v. RxSight, Inc., et al., No. 25-cv-02093. On October 6, 2025, the court entered an order consolidating the Makaveev and Gémesi actions, appointing a lead plaintiff and approving selection of lead counsel, and re-captioning the case as In re RxSight Securities Litigation, No. 8:25-cv-01596-FWS-KES. A consolidated, amended complaint was filed on December 12, 2025. Defendants' motion to dismiss was filed on February 13, 2026. On May 21, 2026, the Court issued an order denying Defendants' motion to dismiss. On June 9, 2026, Defendants filed their answer to the amended complaint. The plaintiffs seek unspecified compensatory and punitive damages, and reasonable costs and expenses, including attorneys' fees.

Shareholder Derivative Actions

On August 18, 2025, a shareholder derivative action was filed in the U.S. District Court for the Central District of California against certain of our officers and directors, captioned Swift v. Kurtz, et al., Case No. 8:25-cv-01820-FWS-KES. The plaintiff purports to bring the action derivatively on behalf of us, and we are named as a nominal defendant. The complaint generally alleges that the defendants made false and misleading statements and omitted material adverse facts regarding declining sales, demand for our products, and financial guidance, and we lacked internal controls. The complaint asserts claims for alleged violations of Section 14(a) of the Exchange Act, as well as claims for alleged breaches of fiduciary duties, aiding and abetting, unjust enrichment, and waste of corporate assets. The complaint seeks unspecified damages on behalf of the Company, declaratory relief, a constructive trust, punitive damages, and an award of costs and expenses, including attorneys' fees. On October 2, 2025, the court entered an order staying proceedings in the Swift action until a final resolution of the Securities Class Actions, including the exhaustion of any appeals.

On October 10, 2025, a related shareholder derivative action was filed in the U.S. District Court for the Central District of California against certain of our officers and directors, captioned Yost v. Kurtz, et al., Case No. 8:25-cv-2295. The complaint asserts claims for alleged breaches of fiduciary duties, gross mismanagement, waste of corporate assets, unjust enrichment, aiding and abetting, insider trading, and alleged violations of Section 14(a) of the Exchange Act and seeks unspecified damages on behalf of us, declaratory relief, disgorgement, corporate governance reforms, and an award of costs and expenses, including attorneys' fees.

On November 13, 2025, the Court entered an order consolidating the Swift and Yost actions and staying the consolidated derivative action until the final resolution of the Securities Class Actions, including the exhaustion of any appeals.

While it is too early to predict the outcome of the litigation or a reasonable range of potential losses and whether an adverse result would have a material adverse impact on our results of operations or financial position, we believe we have meritorious defenses, vehemently deny the allegations and intend to defend the case vigorously. Failure to obtain a favorable resolution of this lawsuit could have a material adverse effect on our business, results of operations and financial condition.

Item 1A. Risk Factors

We operate in a rapidly changing environment that involves numerous uncertainties and risks. In addition to the other information included in this report, the following risks and uncertainties may have a material and adverse effect on our business, financial condition, results of operations, or stock price. You should consider these risks and uncertainties carefully, together with all of the other information included or incorporated by reference in this report. The risks and uncertainties described below may not be the only ones we face. If any of the risks or uncertainties we face were to occur, the trading price of our securities could decline, and you may lose all or part of your investment. This report also contains forward-looking statements that involve risks and uncertainties. See the section titled "Special Note Regarding Forward-Looking Statements" appearing elsewhere in this report. Our actual results could differ materially from those anticipated in the forward-looking statements as a result of factors that are described below and elsewhere in this report.

Summary Risk Factors

The following risks and uncertainties are among the most significant we face. However, the risks and uncertainties identified in this subsection are not the only ones we face and are qualified in their entirety by reference to all of the risk factors described herein:

Risks related to our business and products:

- If we fail to effectively train our sales force, increase our sales and marketing capabilities, or develop broad brand awareness in a cost-effective manner, our growth will be impeded, and our business will suffer.
- We have a history of net losses, and we expect to continue to incur losses in the future. If we ever achieve profitability, we may not be able to sustain it.
- To support our continued operations and the growth of our business, we may seek to raise additional capital, which may not be available to us on acceptable terms, or at all.
- Our success depends in large part on our RxSight system. If we are unable to successfully market and sell our RxSight system, our business prospects will be significantly harmed, and we may be unable to achieve revenue growth.
- We face significant competition, and if we are unable to compete effectively, we may not be able to achieve or maintain significant market penetration or improve our results of operations.
- We have commenced and intend to expand in the future, sales of our products internationally, but we may experience difficulties in obtaining regulatory clearance or approval or in successfully marketing our products internationally even if approved.
- A variety of risks associated with marketing our products internationally could materially adversely affect our business.
- Global economic, political and market conditions, including downgrades of the U.S. credit rating, may adversely affect our business, results of operations and financial condition, including our revenue growth and profitability.

Risks related to the RxSight-Alcon Collaboration Agreement:

- We are dependent on our collaboration with Alcon for the development and commercialization of products under the RxSight-Alcon Collaboration Agreement, and we have limited control over Alcon's performance under the collaboration.
- A substantial portion of the payments contemplated by the RxSight-Alcon Collaboration Agreement is contingent, and the agreement may be terminated before we realize its anticipated benefits.
- The RxSight-Alcon Collaboration Agreement requires us to prioritize the collaboration and development contemplated by the RxSight-Alcon Collaboration Agreement and restricts our ability to

develop and commercialize certain competing products and may require us to repay a portion of the amounts we receive from Alcon.

Risks related to intellectual property:

- If we are unable to obtain, maintain, protect and enforce patent and other intellectual property protection for our technology and products, or if the scope of the patent and other intellectual property protection obtained is not sufficiently broad, we may not be able to compete effectively in our markets.
- If we are unable to protect the confidentiality of our trade secrets and other proprietary information, our business and competitive position may be harmed.
- We may not be able to protect our intellectual property rights throughout the world, which could impair our business.

Risks related to government regulation:

- If we fail to obtain and maintain necessary regulatory clearances or approvals for our products, or if clearances or approvals for future products and indications are delayed or not issued, our commercial operations may be harmed.

Risks related to reliance on third parties:

- We depend upon third parties, including single and sole source suppliers, to manufacture certain components and subcomponents of the RxSight system, making us vulnerable to supply disruptions and price fluctuations.

Risks related to our common stock:

- The price of our stock may be volatile, and you could lose all or part of your investment.
- We do not know whether an active, liquid and orderly trading market will exist for our common stock or what the market price of our common stock will be and as a result it may be difficult for you to sell your shares of our common stock.

General risk factors:

- We must recruit, retain, manage and motivate qualified executives as we build out the management team, and we are highly dependent on our management team.
- Current and future litigation proceedings could adversely affect our business, including the putative securities class action complaint filed in July 2025 in the U.S. District Court for the Central District of California which is pending.

Risks related to our business and products

If we fail to effectively train our sales force, increase our sales and marketing capabilities or develop broad brand awareness in a cost-effective manner, our growth will be impeded, and our business will suffer.

If we are unable to establish or scale effective sales and marketing capabilities, or if we are unable to commercialize any of our products, we may not be able to generate sufficient product revenue, sustain revenue growth and compete effectively. In order to generate future growth, we plan to continue to expand and leverage our sales and marketing infrastructure to increase our customer base and grow our business.

Identifying and recruiting qualified sales and marketing personnel and training them on our products, applicable federal and state laws and regulations, and on our internal policies and procedures requires significant time, expense and attention. It often takes several months or more before a sales representative is fully trained and productive. Our business may be harmed if our efforts to expand and train our sales force do not generate a corresponding increase in revenue, or in the event we are unable to reduce costs in the face of an unexpected decline in demand for our products. Any failure to hire, develop and retain talented sales and marketing personnel, to achieve desired productivity levels in a reasonable timeframe or timely leverage our fixed costs could have a material adverse effect on our business, financial condition and results of operations. Moreover, the members of our direct sales force are at-will employees. The loss of these personnel to competitors or otherwise could materially harm our business. If we are unable to retain our direct sales force personnel or replace them with individuals of equivalent technical

expertise and qualifications, or if we are unable to successfully instill technical expertise in replacement personnel, our revenue and results of operations could be materially harmed.

Our ability to increase our customer base and achieve broader market acceptance of our products will also depend to a significant extent on our ability to expand our marketing efforts. Our business may be harmed if our marketing efforts and expenditures do not generate a corresponding increase in revenue. In addition, we believe that developing and maintaining broad awareness of our brand in a cost-effective manner is critical to achieving broad acceptance of our products and penetrating new customer accounts. Brand promotion activities may not generate patient or doctor awareness or increased revenue, and even if they do, any increase in revenue may not offset the costs and expenses we incur in building our brand. If we fail to successfully promote, maintain and protect our brand, we may fail to attract or retain the doctor acceptance necessary to realize a sufficient return on our brand building efforts, or to achieve the level of brand awareness that is critical for broad adoption of our products.

While sales declined in 2025 and in the first half of 2026 following several years of rapid growth, we have implemented changes in our sales organization in an effort to return to revenue growth in absolute dollars. In order to increase LAL use at our current customers, we recently realigned our commercial structure by unifying our LAL sales and clinical support personnel into a single Customer Success Organization. Each team within the Customer Success Organization is responsible for a defined group of doctors and practices, overseeing customer experience from initial onboarding through ongoing efforts to drive long-term utilization growth. Our LDD sales team remains focused on acquiring new high-potential accounts, which are subsequently transitioned to the Customer Success Organization for clinical support, education, and to maximize long-term utilization and growth and LAL use.

These factors also make it difficult for us to forecast our financial performance and growth, and such forecasts are subject to a number of uncertainties, including our ability to successfully develop additional products that add functionality, reduce the cost of products sold, and broaden our commercial portfolio offerings and our ability to obtain the required regulatory approvals and clearances under applicable law both domestically and internationally, including FDA 510(k) clearance or pre-market approval ("PMA"), to successfully commercialize, market and sell, our planned or future products in the U.S. or in international markets. If our assumptions regarding the risks and uncertainties we face, which we use to plan our business, are incorrect or change due to circumstances in our business or our markets, or if we do not address these risks successfully, our operating and financial results could differ materially from our expectations and our business could suffer.

We have a history of net losses, and we expect to continue to incur losses in the future. If we ever achieve profitability, we may not be able to sustain it.

We have incurred losses from operations since our inception and expect to continue to incur losses from operations in the future. We reported losses from operations of $48.2 million and $36.9 million for the years ended December 31, 2025 and 2024, respectively, and $31.6 million for the six months ended June 30, 2026. As a result of these losses, as of June 30, 2026, we had an accumulated deficit of $689.0 million. We expect to continue to incur significant sales and marketing, research and development, regulatory and other expenses as we expand our marketing efforts to increase adoption of our products, expand existing relationships with our customers, obtain regulatory clearances or approvals for our planned or future products, conduct clinical trials on our existing and planned or future products and develop new products or add new features to our existing products.

The net losses that we incur may fluctuate from period to period. We will need to generate significant additional revenue in order to achieve and sustain profitability. Even if we achieve profitability, we cannot be sure that we will remain profitable for any substantial period of time.

In order to support our continued operations and the growth of our business, we may seek to raise additional capital, which may not be available to us on acceptable terms, or at all.

We expect capital expenditures and operating expenses to increase over the next several years as we continue to operate our business and expand our infrastructure, commercial operations and research and development activities. Our primary uses of capital are, and we expect will continue to be, investment in our commercial organization and related expenses, clinical research and development services, laboratory and related supplies, legal and other regulatory expenses, general administrative costs and working capital. In addition, we may in the future seek to acquire or invest in additional businesses, products, services or technologies that we believe could complement or expand our product portfolio, enhance our technical capabilities or otherwise offer growth opportunities.

Because of these and other factors, we expect to continue to incur net losses and negative cash flows from operations in the future. Our future liquidity and capital funding requirements will depend on numerous factors, including:

- our sales growth;
- our research and development efforts;
- our sales and marketing activities;
- our success in leveraging future strategic partnerships;
- working capital investments, primarily in inventories and accounts receivable;
- our ability to borrow or raise additional funds through future debt or equity offerings to finance our operations;
- the outcome, costs and timing of any clinical trial results for our current or future products;
- the emergence and effect of competing or complementary products;
- the availability and amount of reimbursement for procedures using our products;
- our ability to maintain, expand, enforce and defend our intellectual property portfolio, including the amount and timing of any payments we may be required to make, or that we may receive, in connection with the licensing, filing, prosecution, maintenance, defense and enforcement of any patents or other intellectual property rights;
- our ability to retain our current employees and the need and ability to hire additional management, sales, research and development, scientific and customer support personnel;
- the terms and timing of any collaborative, licensing or other arrangements that we have or may establish;
- operating and finance lease payments for our facilities; and
- the extent to which we acquire or invest in businesses, products or technologies.

If we determine that we need to raise additional funds, we may do so through equity or debt financings, which may not be available to us when needed or on terms that we deem to be favorable. To the extent that we raise additional capital through the sale of equity or convertible debt securities, the ownership interests of our stockholders will be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect the rights of common stockholders. Debt financing and preferred equity financing, if available, may involve agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making acquisitions or capital expenditures or declaring dividends. If we are unable to maintain sufficient financial resources, our business, financial condition and results of operations will be materially and adversely affected, including potentially requiring us to delay, limit, reduce or terminate certain of our product discovery and development activities or future commercialization efforts.

Moreover, in the event that we enter into collaborations or licensing arrangements to raise capital, we may be required to accept unfavorable terms. These agreements may require that we relinquish or license to a third party on unfavorable terms our rights to products or technologies we otherwise would seek to develop or commercialize ourselves, or reserve certain opportunities for future potential arrangements when we might be able to achieve more favorable terms. We may be unable to raise additional funds or to enter into such agreements or arrangements on favorable terms, or at all. Our ability to raise additional funds may be adversely impacted by potential worsening global economic conditions and the recent disruptions to, and volatility in, the credit and financial markets in the U.S. and worldwide resulting from the conflicts in Eastern Europe, the Middle East and otherwise.

As of June 30, 2026 and December 31, 2025, we had $208.8 million and $228.1 million, respectively, in cash, cash equivalents and short-term investments. While we believe that our existing cash, cash equivalents and short-term investments and anticipated cash generated from sales of our products will be sufficient to meet our anticipated cash needs for at least 12 months following the date of this report, there is no assurance you that we will be able to generate sufficient liquidity as and when needed. Further, although we do not anticipate the need to raise additional

capital or incur additional debt in order to reach profit from operations, we may opportunistically seek to raise capital under advantageous circumstances from time to time in order to support the expansion of our sales and operations in the U.S. and internationally and to pursue other business opportunities. We have based this estimate on assumptions that may prove to be wrong, and we could use our capital resources sooner than we currently expect. Changing circumstances, some of which may be beyond our control, could cause us to consume capital significantly faster than we currently anticipate, and we may need to seek additional funds sooner than planned. There is no assurance you that we will be able to generate sufficient liquidity as and when needed.

We are dependent on our collaboration with Alcon for the development and commercialization of the Collaboration Products, and we have limited control over Alcon's performance under the collaboration.

In June 2026, we entered into a License, Collaboration and Development Agreement (the "RxSight-Alcon Collaboration Agreement") with Alcon Pharmaceuticals, Ltd ("Alcon"), pursuant to which we agreed to collaborate with Alcon to develop and commercialize light-adjustable versions of certain Alcon simultaneous vision intraocular lenses that incorporate our Light Adjustable Technology™ (the "Collaboration Products"). Under the RxSight-Alcon Collaboration Agreement, Alcon is responsible for commercializing the Collaboration Products, subject to our right to co-promote upon the occurrence of certain triggering events, and following regulatory approval and payment of the applicable milestone, Alcon has agreed to use commercially reasonable efforts to launch each Collaboration Product in the U.S. within a specified period. As a result, the commercial success of the Collaboration Products will depend to a significant extent on Alcon rather than on us.

The efforts and resources that Alcon devotes to the collaboration are largely outside of our control, and Alcon's obligations may be difficult for us to monitor or enforce. Alcon is a large, diversified ophthalmic company with a broad portfolio of intraocular lenses, including products that may compete with the Collaboration Products, and Alcon may have strategic, financial, or commercial priorities that differ from ours. Alcon may determine the pricing, positioning, promotion, timing, and scope of any launch or commercialization of the Collaboration Products in ways that do not maximize, or that reduce, the royalties and other payments we may receive. In addition, Alcon could undergo a change of control, business combination, or shift in strategic focus that diverts resources away from the collaboration or creates competing priorities.

If Alcon does not perform its obligations as we expect, does not devote sufficient resources to the development or commercialization of the Collaboration Products, elects not to continue the collaboration at the points at which it has discretion to do so, or if a dispute arises between us and Alcon regarding our respective rights and obligations, the anticipated benefits of the collaboration may not be realized, may be delayed, or may cost more than we expect. Any of the foregoing could have a material adverse effect on our business, financial condition and results of operations.

A substantial portion of the payments contemplated by the RxSight-Alcon Collaboration Agreement is contingent, and the agreement may be terminated before we realize its anticipated benefits.

Although Alcon paid us a $60 million upfront payment in connection with executing the RxSight-Alcon Collaboration Agreement, a significant portion of the additional consideration contemplated by the agreement is contingent on future events, and certain of the most significant payments are payable only at Alcon's election. Alcon has the option, but is not obligated, to make a $70 million Feasibility Milestone Payment upon completion of feasibility activities and achievement of specified technical criteria for the first Collaboration Product, and a $40 million Approval Milestone Payment upon regulatory approval of the first Collaboration Product. If Alcon elects not to make either payment, the RxSight-Alcon Collaboration Agreement will terminate, subject to our retaining certain reversionary rights with respect to the Collaboration Products under specified conditions. The remaining $30 million milestone is payable only upon our first submission to the FDA for regulatory approval of the first Collaboration Product, which is itself subject to substantial development and regulatory risk.

The RxSight-Alcon Collaboration Agreement is also subject to termination in a number of circumstances that could prevent us from realizing its anticipated value. The agreement may be terminated by mutual agreement of the parties, and if a mutual termination occurs within the first 120 days following the effective date, we would forfeit a majority or all of the upfront payment. Either party may terminate the agreement for material safety reasons, the other party's insolvency or violation of applicable law, or an uncured material breach. Following an initial term measured from regulatory approval of the first Collaboration Product, the agreement is subject to automatic renewal, but Alcon may elect not to renew for any reason, whereas our right to decline renewal is limited to circumstances in which Alcon fails to meet specified sales volumes during a defined period.

As a result of the contingent nature of these payments and the termination and non-renewal provisions described above, we may never receive a substantial portion of the payments contemplated by the RxSight-Alcon Collaboration Agreement, and the payments we do receive may be materially lower, or realized materially later, than we currently anticipate. Any of the foregoing could have a material adverse effect on our business, financial condition and results of operations.

The RxSight-Alcon Collaboration Agreement restricts our ability to develop and commercialize certain competing products and may require us to repay a portion of the amounts we receive from Alcon.

The RxSight-Alcon Collaboration Agreement imposes restrictions on our ability to pursue certain products that we might otherwise choose to develop, manufacture, or commercialize. During the development phase of the Collaboration Products, we are obligated to prioritize the collaboration and development activities contemplated by the agreement, and we are restricted from developing, manufacturing, or commercializing certain defined types of hybrid-material simultaneous vision intraocular lenses that may compete with the Collaboration Products. These restrictions could prevent or delay us from pursuing independent product opportunities, including opportunities that could be more profitable to us than the collaboration or that could better position us against competitors, and could divert our research, development, and manufacturing resources toward the collaboration and away from other programs.

Following the development phase, if we elect, in our discretion, to develop or manufacture certain defined types of competing hybrid-material simultaneous vision intraocular lenses, we would become subject to adverse economic consequences under the agreement. These consequences include a reduction in the royalties payable to us by 60% or more, a suspension of Alcon's minimum royalty obligations upon commercialization of such products, and, under certain circumstances, an obligation to reimburse Alcon for a portion of the upfront and milestone payments previously received, ranging from a low double-digit to a high double-digit percentage depending on the timing of our commercial release of such products.

The prospect of these consequences may effectively deter us from developing or commercializing competing products even in circumstances where doing so would otherwise be in our commercial interest, and any obligation to reimburse Alcon for previously received payments could arise at a time when we have already deployed those funds, which could have a material adverse effect on our liquidity, business, financial condition and results of operations.

Global economic, political and market conditions, including downgrades of the U.S. credit rating, and inflation may adversely affect our business, results of operations and financial condition, including our revenue growth and profitability.

The current worldwide economic and financial environment, as well as various social and political tensions in the U.S. and around the world, may contribute to increased market volatility, may have long-term effects on the U.S. and worldwide financial markets and may cause economic uncertainties or deterioration in the U.S. and worldwide. The impact of downgrades by rating agencies to the U.S. government's sovereign credit rating or its perceived creditworthiness as well as potential government shutdowns could adversely affect the U.S. and global financial markets and economic conditions. U.S. debt ceiling and budget deficit concerns have increased the possibility of additional credit-rating downgrades and economic slowdowns, or a recession in the U.S. In addition, disagreement over the federal budget has caused the U.S. federal government to shut down for periods of time. Continued adverse political and economic conditions could have a material adverse effect on our business, financial condition, results of operations and prospects.

Deterioration in the economic conditions globally has resulted in instability in global financial markets, including: inflation and rising interest rates and instability in the capital markets.

Various social and political circumstances in the U.S. and around the world (including wars and other forms of conflict, terrorist acts, security operations and catastrophic events such as fires, floods, earthquakes, tornadoes, hurricanes and global health pandemics) may also contribute to increased market volatility and economic uncertainties or deterioration in the U.S. and worldwide and have a material adverse effect on our business, financial conditions, results of operations and prospects.

Additionally, the current inflationary environment may materially affect our business and operating results by increasing the costs of our supplies and may drive the U.S. Federal Reserve system to increase interest rates, which in turn may increase our overhead costs. Rising interest rates could make it more difficult to obtain traditional financing on acceptable terms, if at all. Furthermore, such economic conditions have produced downward pressure

on share prices. Although we do not believe that inflation has had a material impact on our financial positions or results of operations to date, additional high inflation could increase our operating costs, including our labor costs and research and development costs. These costs may also be negatively impacted due to supply chain constraints, global geopolitical tensions, worsening macroeconomic conditions and employee availability and wage increases, which may result in additional stress on our working capital. We import from China certain materials and other components for use in our products, and such goods are subject to tariffs. Increases in tariffs could result in increased costs.

Changes in U.S. trade policy, including tariffs, could have a material adverse impact on our business, financial condition, and results of operations.

Changes in U.S. trade policy, including tariffs, could have a material adverse impact on our business, financial condition, and results of operations. The imposition of retaliatory or new tariffs or increases in existing tariffs on goods imported from countries where we source our products could result in increased material costs for our products. If we are unable to mitigate these risks through supply chain adjustments, such as changing vendors, pricing strategies, or other measures could adversely affect our gross margins, business, financial condition and results of operations.

We currently maintain all of our cash, cash equivalents and short-term investments in one financial institution and, therefore, our cash, cash equivalents and short-term investments could be adversely affected if the financial institution in which we hold our cash, cash equivalents and short-term investments fails.

We currently maintain all of our cash, cash equivalents and short-term investments with one financial institution. At the current time, our cash, cash equivalents and short-term investment balances with such financial institution are held primarily in U.S. treasury bills with a duration of less than 12 months. A portion of our operating cash is held in accounts in excess of the Federal Deposit Insurance Corporation ("FDIC") insurance limits. The failure of the financial institution in which our cash, cash equivalents and short-term-investments are held, the resulting inability for us to obtain the return of our funds from that financial institution, or any other adverse condition suffered by the financial institution, could impact access to our operating cash and a temporary inability to access our short-term investments in U.S. treasury bills which could have an adverse effect on our business, financial condition and results of operations.

Our success depends in large part on our RxSight system. If we are unable to successfully market and sell our RxSight system, our business prospects will be significantly harmed, and we may be unable to achieve revenue growth.

Our future financial success will depend substantially on our ability to effectively and profitably market and sell our RxSight system to ophthalmic practices. The commercial success of our RxSight system and any of our planned or future products will depend on a number of factors, including the following:

- the actual and perceived effectiveness and reliability of our RxSight system, especially relative to alternative products;
- the prevalence and severity of any adverse patient events involving our RxSight system;
- the results of clinical studies and trials relating to our RxSight system;
- our ability to sustain meaningful clinical benefits for our patients;
- our ability to obtain regulatory approval to market our planned or future products for use in the U.S. or internationally;
- the availability, relative cost and perceived advantages and disadvantages of alternative technologies or treatment methods for conditions treated by our products;
- the degree of patient willingness to pay for the additional costs associated with our premium intraocular lens out of pocket or return for an additional two to three clinic visits compared to traditional cataract surgery;
- the degree to which doctors adopt our RxSight system;

- the fact that governmental and private health care providers and payors around the world are increasingly utilizing managed care for the delivery of health care services, centralizing purchasing, limiting the number of vendors that may participate in purchasing programs, forming group purchasing organizations and integrated health delivery networks and pursuing consolidation to improve their purchasing leverage and using competitive bid processes to procure health care products and services;
- our ability to obtain, maintain, protect and enforce our intellectual property rights in and to our RxSight system;
- the degree to which patients value the customized vision delivered by the RxSight system and are satisfied with their results;
- achieving and maintaining compliance with regulatory requirements applicable to our products;
- the extent to which we are successful in educating doctors about IOLs in general, and the benefits of our RxSight system;
- our reputation among doctors, patients, and the market;
- the strength of our marketing, clinical support, and commercial organization;
- the effectiveness of our marketing and sales efforts in the U.S., including our efforts to build out our sales and clinical team;
- our ability to expand the commercialization of our products into international markets;
- our ability to continue to develop, validate and maintain a commercially viable manufacturing process that is compliant with the QMSR, which went into effect in February 2026, and other applicable foreign, federal and state regulatory requirements;
- the success of our ongoing or future clinical trials; and
- whether we are required by the FDA or comparable non-U.S. regulatory authorities to conduct additional clinical trials for current or future indications.

If we fail to successfully market and sell our products, we will not be able to grow our revenue or achieve profitability, which will have a material adverse effect on our business, financial condition and results of operations. Our ability to grow our revenue in future periods will depend on our ability to successfully penetrate our target markets and increase sales of our RxSight system and any new product or product indications that we introduce, which will, in turn, depend in part on our success in growing our user base and driving increased use of our products. New products or product indications will also need to be approved or cleared by the FDA and comparable non-U.S. regulatory agencies in any international markets we target in order to commercialize them. If we cannot achieve revenue growth or achieve or sustain profitability, it could have a material adverse effect on our business, financial condition and results of operations.

Adoption of our products depends upon appropriate training for doctors, and inadequate training may lead to negative patient outcomes, affect adoption of our products and adversely affect our business.

The success of our products depends in part on our customers' adherence to appropriate patient selection and proper techniques provided in training sessions conducted by our training faculty. For example, we train our customers to ensure correct use of our RxSight system. However, doctors rely on their previous medical training and experience, and we cannot guarantee that all such doctors will have the necessary skills or training to effectively utilize our products. We do not control which doctors use our products or how much training they receive, and doctors who have not completed our training sessions may nonetheless attempt to use our products. In addition, doctors may use our products in a manner that is not consistent with their labeled indications for which no training is available. If doctors use our products in a manner that is inconsistent with their labeled indications, with components that are not compatible with our products or otherwise without adhering to or completing our training sessions, their patient outcomes may not be consistent with the outcomes achieved by other doctors or in our clinical trials. This

result may negatively impact the perception of patient benefit and safety and limit adoption of our products, which would have a material adverse effect on our business, financial condition and results of operations.

The commercial success of our RxSight system will depend upon attaining significant market acceptance of these products among patients and doctors.

Our success will depend, in part, on the acceptance of our RxSight system as safe, effective and, with respect to doctors, cost-effective. We cannot predict how quickly, if at all, patients, doctors, or payors will accept our RxSight system or, if accepted, how frequently it will be used. Our RxSight system and planned or future products we may develop or market may never gain broad market acceptance for some or all of our targeted indications. Patients and doctors must believe that our products offer benefits over alternative treatment methods. To date, a substantial majority of our product sales and revenue have been derived from current customers that have adopted our RxSight system. Our future growth and profitability largely depend on our ability to increase other doctors' awareness of our RxSight system and our products and on the willingness of doctors and patients to adopt them. These parties may not adopt our products like our current customers have unless they are able to determine, based on experience, clinical data, medical society recommendations and other analyses, that our products are safe, effective and, with respect to providers, cost-effective, on a stand-alone basis and relative to competitors' products. Patients and doctors must believe that our products offer benefits over alternative treatment methods. Even if we are able to raise awareness, doctors tend to be slow in changing their medical treatment practices and may be hesitant to select our products for recommendation to their patients for a variety of reasons, including:

- long-standing relationships with competing companies and distributors that sell other products;
- competitive response and negative selling efforts from providers of alternative products;
- lack of experience with our products and concerns that we are relatively new to market;
- lack or perceived lack of sufficient clinical evidence, including long-term data, supporting safety or clinical benefits;
- time commitment and skill development that may be required to gain familiarity and proficiency with our products;
- patient confusion regarding the wide range of commercially available premium IOL offerings and their ability to deliver promised results at near, middle and far distances without reliance on glasses;
- patient reticence to select a premium IOL due to nonperformance and adverse side effects associated with competing products in the market;
- patient non-compliance with the RxSight system requirement to wear protective glasses following surgery until the LAL is locked to avoid UV exposure and an unintended change to the LAL, resulting in patient dissatisfaction with the results and possible need to remove the LAL; and
- an inability to generate patient referral due to dissatisfaction with results obtained through treatment with our products, the out-of-pocket cost of treatments using our products or otherwise.

In order for doctors to use our RxSight system, they often must make a significant up-front investment to purchase the LDD. This can result in a lengthy sales cycle and require extensive negotiations and management time. If we are unsuccessful in placing LDDs with providers, our sales growth may stall and our sales may decrease, and our operating results may be harmed.

Doctors play a significant role in determining the course of a patient's treatment, and, as a result, the type of treatment that will be utilized and provided to a patient. We focus our sales, marketing and education efforts primarily on doctors, and aim to educate referring doctors on the patient population that would benefit from our products. There is no assurance that we will achieve broad market acceptance among doctors.

For example, some doctors may choose to utilize our RxSight system on only a subset of their total patient population or may not adopt our RxSight system at all. If we are not able to effectively demonstrate that the use of our RxSight system is beneficial in a broad range of patients, adoption of our product will be limited and may not occur as rapidly as we anticipate or at all, which would have a material adverse effect on our business, financial condition and results of operations. We cannot assure you that our products will achieve broad market acceptance among doctors. Additionally, even if our products achieve market acceptance, they may not maintain that market

acceptance over time if competing products, procedures or technologies are considered safer or more cost-effective or otherwise superior. Any failure of our products to generate sufficient demand or to achieve meaningful market acceptance and penetration will harm our future prospects and have a material adverse effect on our business, financial condition and results of operations.

Our reputation among our current or potential customers, as well as among doctors, could also be negatively affected by safety or customer satisfaction issues involving us or our products, including product recalls. Future product recalls or other safety or customer satisfaction issues relating to our reputation could negatively affect our ability to establish or maintain broad adoption of our products, which would harm our future prospects and have a material adverse effect on our business, financial condition and results of operations.

Our RxSight system involves surgical risks and is contraindicated in certain patients, which may limit adoption.

Risks of using our products include those associated with cataract surgery and IOL implantation. There are also possible, but rare, complications due to the use of UV light from the LDD, including a temporary or long-lasting change to vision. We are aware of certain characteristics and features of our RxSight system that may prevent widespread market adoption, including the fact that doctors would need to adopt a new procedure, and training for doctors will be required to enable them to effectively operate our products.

We face significant competition, and if we are unable to compete effectively, we may not be able to achieve or maintain significant market penetration or improve our results of operations.

The IOL market is intensely competitive, subject to rapid change and is constantly impacted by new product introductions and other market activities of industry participants. We compete with manufacturers and distributors of premium and conventional IOLs. Our most significant competitors in the IOL field include Alcon, Johnson & Johnson and Bausch + Lomb, which all continue to develop and release new IOL products and technologies. Most of our competitors are large, well-capitalized companies with significantly greater market share and resources than we have. Therefore, they can spend more on product development, marketing, sales and other product initiatives than we can. We also compete with smaller medical device companies that have a single product or a limited range of products. In addition, patients who receive an LAL will be required to wear UV protective glasses until final lock-in which is approximately four to five weeks after surgery. They will also be required to return for an additional two to three clinic visits compared to traditional monofocal cataract surgery. The additional clinic visits are non-surgical but do require the patient's eyes to be dilated. Due to these additional requirements, market acceptance of the LAL may be impacted. We believe the principal competitive factors in our markets include:

- The quality of patient outcomes, oftentimes measured by visual acuity, and adverse event rates;
- Patient experience, including patient recovery time and level of discomfort;
- Acceptance by treating doctors and referral sources;
- Doctor learning curves and willingness to adopt new technologies, particularly during competitive launch periods;
- Ease-of-use and reliability;
- Economic benefits and cost savings to physicians and patients, including those resulting from free or inexpensive products distributed as part of competitive trialing, even if temporary;
- Strength of clinical evidence;
- Effective distribution and marketing to surgeons and potential patients; and
- Product price and qualification for coverage and reimbursement.
- We compete primarily on the basis that our products are designed to enable more doctors to treat more patients more efficiently and effectively. Our continued success depends on our ability to:
- continue to develop innovative, proprietary products that address significant clinical needs in a manner that is safe and effective for patients and easy-to-use for doctors;
- obtain and maintain regulatory clearances or approvals;
- demonstrate safety and effectiveness in our sponsored and third-party clinical trials;

- expand our sales and clinical teams across key markets to increase doctors' awareness;
- obtain and maintain coverage and adequate reimbursement for procedures using our products;
- attract and retain skilled research, development, sales and clinical personnel;
- cost-effectively manufacture, market and sell our products;
- provide doctors with a sufficient return on investment as compared to alternative premium IOL procedures that justifies the upfront cost of our LDD; and
- obtain, maintain, enforce and defend our intellectual property rights and operate our business without infringing, misappropriating or otherwise violating the intellectual property rights of others.

There is no assurance that we will be successful in developing new products or commercializing them in ways that achieve market acceptance. If we develop new products, sales of those products may reduce revenue generated from our existing products. Moreover, any significant delays in our product launches may significantly impede our ability to enter or compete in a given market and may reduce the sales that we are able to generate from these products. We may experience delays in any phase of a product development, including during research and development, clinical trials, regulatory review, manufacturing and marketing. Delays in product introductions could have a material adverse effect on our business, financial condition and results of operations.

In addition, many medical device companies are consolidating to create new companies with greater market power. As the medical device industry consolidates, competition to provide goods and services to industry participants will become more intense. These industry participants may try to use their market power to negotiate price concessions or reductions for our products. If we reduce our prices because of consolidation in the healthcare industry, our revenue may decrease, which could have a material adverse effect on our business, financial condition and results of operations.

Our collaboration with Alcon, and any collaboration or partnership arrangements that we may enter into in the future, may not be successful, which could adversely affect our ability to develop and commercialize our products.

In June 2026, we entered into the RxSight-Alcon Collaboration Agreement, and we may enter into additional collaboration or partnership arrangements in the future. Our existing collaboration with Alcon and any future collaborations may not be successful. The success of our collaboration arrangements will depend heavily on the efforts and activities of our collaborators. Collaborations are subject to numerous risks, which may include that:

- collaborators have significant discretion in determining the efforts and resources that they will apply to collaborations;
- collaborators may not pursue development and commercialization of our products or may elect not to continue or renew development or commercialization programs based on clinical trial or test results, changes in their strategic focus due to the acquisition of competitive products, availability of funding or other external factors, such as a business combination that diverts resources or creates competing priorities;
- collaborators could independently develop, or develop with third parties, products that compete directly or indirectly with our current and future products;
- a collaborator with marketing, manufacturing and distribution rights to one or more products may not commit sufficient resources to or otherwise not perform satisfactorily in carrying out these activities;
- we could grant exclusive rights to our collaborators that would prevent us from collaborating with others;
- collaborators may not properly maintain or defend our intellectual property rights or may use our intellectual property or proprietary information in a way that gives rise to actual or threatened litigation that could jeopardize or invalidate our intellectual property or proprietary information or expose us to potential liability;

- disputes may arise between us and a collaborator that causes the delay or termination of the research, development or commercialization of our current or future products or that results in costly litigation or arbitration that diverts management attention and resources;
- collaborations may be terminated, and, if terminated, may result in a need for additional capital to pursue further development or commercialization of the applicable current or future products;
- collaborators may own or co-own intellectual property covering our products that results from our collaborating with them, and in such cases, we would not have the exclusive right to develop or commercialize such intellectual property; and
- a collaborator's sales and marketing activities or other operations may not be in compliance with applicable laws resulting in civil or criminal proceedings.

If our facilities become damaged or inoperable, or if we are required to vacate a facility, we may be unable to manufacture our products or we may experience delays in production or an increase in costs, which could adversely affect our results of operations.

We currently maintain our research and development, manufacturing and administrative operations in Aliso Viejo, California, and we do not have redundant facilities. We operate in five separate facilities, designated as a single manufacturing facility, and should any one of these facilities be significantly damaged or destroyed by natural or man-made disasters, such as earthquakes, and/or fires (both of which are prevalent in California) or other events, it could take months to relocate or rebuild, during which time our employees may seek other positions, our research, development and manufacturing would cease or be delayed and our products may be unavailable. A major interruption in the manufacturing operations at this facility would materially impact our ability to operate. Because of the time required to authorize manufacturing in a new facility under federal, state and non-U.S. regulatory requirements, we may not be able to resume production on a timely basis even if we are able to replace production capacity. While we maintain property and business interruption insurance, such insurance has limits and would not cover all damages, including losses caused by earthquakes or losses we may suffer due to our products being replaced by competitors' products. The inability to perform our research, development and manufacturing activities if our facilities become inoperable, combined with our limited inventory of materials and components and manufactured products, may cause doctors to discontinue using our products or harm our reputation, and we may be unable to re-establish relationships with such doctors in the future. Consequently, a catastrophic event at our current facility or any future facilities could have a material adverse effect on our business, financial condition and results of operations.

Furthermore, the current leases on our facilities expire on January 31, 2031, with two options to extend for five years each. We may be unable to renew our leases or find a new facility on commercially reasonable terms, or at all. If we are unable or unwilling to renew at the proposed rates, relocating our manufacturing facility would involve significant expense in connection with the movement and installation of key manufacturing equipment and any necessary recertification with regulatory bodies, and such a move could delay or otherwise adversely affect our manufacturing activities or operating results. If our manufacturing capabilities were impaired by any such move, we may not be able to manufacture and ship our products in a timely manner, which would adversely impact our business.

Technological change may adversely affect sales of our products and may cause our products to become obsolete.

The IOL market is characterized by extensive research and development and rapid technological change. There can be no assurance that other companies, including current competitors or new entrants, will not succeed in developing or marketing products that are more effective than our products or that would render our products obsolete or noncompetitive. Additionally, new surgical procedures, medications and other therapies could be developed that replace or reduce the importance of our products. If we are unable to innovate successfully, our products could become obsolete and our revenue would decline as our customers purchase our competitors' products. Our failure to develop new products, applications or features could result from insufficient cash resources, employee turnover, inability to hire personnel with sufficient technical skills or replace key personnel, a lack of other research and development resources or other constraints. Our failure or inability to devote adequate research and development resources or compete effectively with the research and development programs of our current or future competitors could have a material adverse effect on our business, financial condition and results of operations.

Uncertainties with respect to the development, deployment, and use of artificial intelligence in our business and products may result in harm to our business and reputation.

We are in the early stages of incorporating artificial intelligence ("AI") into our business activities and our product and service offerings. As with many innovations, AI presents risks and challenges that could adversely impact our business. The development, adoption, and use of AI technologies are still in their early stages and ineffective or inadequate AI development or deployment practices could result in unintended consequences. For example, AI algorithms may be flawed or may be based on datasets that are biased or insufficient. In addition, any disruption or failure in the AI functionality we incorporate into our business activities, products or services could adversely impact our business or result in delays or errors in our offerings. Conversely, a failure to timely and effectively use or deploy AI and integrate it into new product offerings and services could negatively impact our competitiveness, particularly ahead of evolving industry trends and evolving consumer demands. We may be unable to devote adequate financial resources to develop or acquire new AI technologies and systems in the future. Use of AI to improve internal business operations, or in the development or provision of products or services, poses risks and challenges. There also may be real or perceived social harm, unfairness, or other outcomes that undermine public confidence in the use and deployment of AI. Any of the foregoing may result in decreased demand for our products or harm to our business, financial statements or reputation. The legal and regulatory landscape surrounding AI technologies is rapidly evolving and uncertain, including in the areas of intellectual property, cybersecurity and privacy and data protection. Compliance with new or changing laws, regulations or industry standards relating to AI may impose significant costs and may limit our ability to develop, deploy or use AI technologies. Failure to appropriately respond to this evolving landscape may result in legal liability, regulatory action, or brand and reputational harm.

Results of earlier studies may not be predictive of future clinical trial results, and planned studies may not establish an adequate safety or efficacy profile for our RxSight system and other planned or future products, which would affect market acceptance of our RxSight system.

Because our RxSight system technology is a relatively new treatment to optimize vision after cataract surgery, we have performed clinical trials only with limited patient populations. The long-term effects of using our products in a large number of patients have not been studied and the results of short-term clinical use of such products do not necessarily predict long-term clinical benefits or reveal long-term adverse effects. The results of preclinical studies and clinical trials of our products conducted to date and ongoing or future studies and trials of our current, planned or future products may not be predictive of the results of later clinical trials, and interim results of a clinical trial do not necessarily predict final results. Our interpretation of data and results from our clinical trials do not ensure that we will achieve similar results in future clinical trials in other patient populations. In addition, preclinical and clinical data are often susceptible to various interpretations and analyses, and many companies that have believed their products performed satisfactorily in preclinical studies and earlier clinical trials have nonetheless failed to replicate results in later clinical trials and subsequently failed to obtain marketing approval. Products in later stages of clinical trials may fail to show the desired safety and efficacy despite having progressed through nonclinical studies and earlier clinical trials.

If our clinical trials are unsuccessful or significantly delayed, or if we do not complete our clinical trials, our business may be harmed.

Clinical development is a long, expensive and uncertain process and is subject to delays and the risk that products may ultimately prove unsafe or ineffective in treating the indications for which they are designed. We are currently engaged in post-market clinical trials of our RxSight system. Completion of clinical trials may take several years or more. Clinical trials can be delayed for a variety of reasons, including delays in obtaining regulatory approval to commence a trial, in reaching an agreement on acceptable clinical trial terms with prospective sites, in obtaining institutional review board approval at each site, in recruiting patients to participate in a trial or in obtaining sufficient supplies of clinical trial materials. We cannot provide any assurance that we will successfully, or in a timely manner, enroll our clinical trials, that our clinical trials will meet their primary endpoints or that such trials or their results will be accepted by the FDA or foreign regulatory authorities.

We may experience numerous unforeseen events during, or because of, the clinical trial process that could delay or prevent us from receiving regulatory clearance or approval for new products, modifications of existing products, or new indications for existing products, including:

- successful and timely completion of nonclinical studies or clinical development of our products, as well as the associated costs, including any unforeseen costs we may incur as a result of clinical trial delays;
- enrollment in our clinical trials may be slower than we anticipate, or we may experience high screen failure rates in our clinical trials, resulting in significant delays;
- our clinical trials may produce negative or inconclusive results, and we may decide, or regulators may require us, to conduct additional clinical and/or preclinical testing which may be expensive and time-consuming;
- clinical trial results may not meet the level of statistical significance required by the FDA or other regulatory authorities;
- the FDA or similar foreign regulatory authorities may find that one or more of our products is not sufficiently safe for investigational use in humans or may interpret data from preclinical testing and clinical trials in different ways than we do;
- there may be delays or failure in obtaining approval of our clinical trial protocols from the FDA or other regulatory authorities;
- there may be delays in obtaining institutional review board approvals or governmental approvals to conduct clinical trials at prospective sites;
- the FDA or similar foreign regulatory authorities may find that one or more of our products is not sufficiently safe for investigational use in humans or may interpret data from preclinical testing and clinical trials in different ways than we do;
- the FDA or similar foreign regulatory authorities may change their review policies or adopt new regulations that may negatively affect or delay our ability to bring a product to market or receive approvals or clearances to treat new indications;
- we may have trouble in managing multiple clinical trial sites; or
- we may have trouble finding patients to enroll in our clinical trials;
- we may experience delays in agreeing on acceptable terms with third-party research organizations and clinical trial sites that may help us conduct the clinical trials; and
- we, or regulators, may suspend or terminate our clinical trials because the participating patients are being exposed to unacceptable health risks.

Failures or perceived failures in our clinical trials will delay and may prevent our product development and regulatory approval process, damage our business prospects and negatively affect our reputation and competitive position.

Unauthorized third parties may seek to access our devices or other products and services, or related devices, products, and services, and modify or use them in a way inconsistent with our FDA clearances and approvals, which may create risks to users.

Medical devices are increasingly connected to the internet, hospital networks, and other medical devices to provide features that improve healthcare and increase the ability of healthcare providers to treat patients and patients to manage their conditions. Although disabled, our RxSight system is capable of bidirectional connectivity and interoperability with other devices, local networks and the internet, which if enabled, may increase cybersecurity risks and the risks of unauthorized access and use by third parties. For example, unauthorized third parties may seek to access our devices or other products and services, or related devices, products, and services, and modify or use them in a way inconsistent with our FDA clearances and approvals, which may create risks to users and potential exposure to the company.

Our IT systems, contractors or consultants or potential future collaborators, may fail or suffer actual or suspected security or privacy breaches or incidents or other unauthorized or improper access to, use of, or destruction of our proprietary or confidential data, employee data, or personal data, which could result in additional costs, loss of revenue, significant liabilities, harm our brand and cause material disruption to our operations.

We rely upon the capacity, reliability and security of our information technology infrastructure and our ability to expand and continually update this infrastructure in response to our business needs. In some cases, we rely upon third-party hosting and support services to meet these needs. The internet has experienced increasingly sophisticated and damaging threats in the form of phishing emails, malware, malicious websites, ransomware, exploitation of application vulnerabilities, and nation-state attacks. It is also becoming more common for these attacks to leverage previously unknown vulnerabilities. The growing and evolving cyber-risk environment means that individuals, companies, and organizations of all sizes, including ourselves, our customers, suppliers and our hosting and support partners, are increasingly vulnerable to attacks and disruptions on their networks and systems by a wide range of actors on an ongoing and regular basis.

For example, as previously disclosed, in May, 2024, an unauthorized actor targeted the personal cell phone number of an RxSight employee. The unauthorized actor obtained unauthorized access to the employee's cloud-based work account and to e-mails and files that were accessible from that account. We discovered the incident on the same day and were able to prevent interruption of our information systems, and they remained operational during this unauthorized access. This incident did not have a material impact on our operations, financial systems, or financial condition. However, there can be no assurance that a similar incident would not have a future material impact on our operations, financial systems, or financial condition and we remain subject to various risks due to the incident.

We maintain information security tools and technologies, staff, policies and procedures for managing risk to our networks and information systems, and conduct employee training on cybersecurity designed to mitigate persistent and continuously evolving cybersecurity threats. Our network security controls are comprised of administrative, physical and technical controls, which include, but are not limited to, the implementation of firewalls, anti-virus protection, patches, log monitors, routine backups, off-site storage, network audits and other routine updates and modifications. We also routinely monitor and develop our internal information technology systems to address risks to our information systems. Any system failure, accident or security breach or incident could result in disruptions to our business processes, network degradation, and system down time, along with the potential that a third-party will gain unauthorized access to, acquire, or otherwise use, modify, or process intellectual property, proprietary business information, and data related to our employees, customers, suppliers, and business partners, including personal data, in an unauthorized manner. Any disruption, degradation, or other security breach, incident, or other event that results in loss or unavailability of or damage to our data or systems, system downtime or other disruptions, or in inappropriate disclosure or other processing of confidential or personal data, could adversely impact us and our customers, potentially resulting in, among other things, financial losses, loss of customers or business, our inability to transact business, adverse impact on our reputation, actual or alleged violations of applicable privacy, data protection, security and other laws, regulatory fines, penalties, litigation, reputational damage, reimbursement, or additional compliance and regulatory costs. We may also incur additional costs related to cybersecurity risk management and remediation.

Despite the implementation of security measures in our efforts to protect systems that store our information, given their size and complexity and the increasing amounts of information maintained on our internal information technology systems and external processing and storage systems (e.g., hosting), contractors and consultants and other third-party service providers, these systems are potentially vulnerable to breakdown or other damage or interruption. Our systems and the systems of third parties who support our operations are vulnerable to service interruptions, system malfunction, natural disasters, terrorism, war (such as the ongoing conflicts in the Middle East and between Ukraine and Russia) and telecommunication and electrical failures, as well as security breaches and incidents arising from or caused by inadvertent or intentional actions by our employees, contractors, consultants, business partners, and/or other third parties, or from cyber-attacks by malicious third parties (including the deployment of harmful malware, ransomware, denial-of-service attacks, social engineering and other means to affect service reliability and threaten the confidentiality, integrity and availability of information), which may compromise our system infrastructure or lead to unauthorized access to or disruption of our or third-party systems used in our business and the unauthorized access to, misuse, disclosure, loss, destruction, alteration or dissemination of, or damage to, our data, including trade secrets or other confidential information, intellectual property, proprietary business information, and personal information. For example, companies have experienced an increase in phishing and social engineering attacks from third parties in recent years. Our employees generally work in a hybrid model in our offices and from home, and we may need to adjust our working model from time to time. As a result, we have increased cybersecurity and data security risks, due to increased use of home wi-fi networks and virtual private networks, as well as increased disbursement of physical machines.

Any disruption, security incident, or security breach resulting in any loss, destruction, unavailability, alteration or dissemination of, or damage to, our data, could subject us to significant fines or penalties for any noncompliance with certain state, federal and/or international laws relating to privacy, data protection, and information security. Litigation and governmental investigations could force us to spend money in defense or settlement, divert management's time and attention, increase our costs of doing business, and/or adversely affect our reputation. There can be no assurance that we or our service providers, if applicable, will not suffer losses relating to cyber-attacks or security breaches or incidents in the future or that our insurance coverage will be adequate to cover all the costs resulting from such events. No assurances can be given that our efforts to reduce the risks of, or to detect, such attacks, breaches or incidents that occur will be successful and our failure to do so could have a material adverse effect on our business, financial condition and results of operations.

We may expend our limited resources to pursue a particular product or indication and fail to capitalize on products or indications that may be more profitable or for which there is a greater likelihood of success.

Because we have limited financial and managerial resources, we focus on specific products and indications. As a result, we may forgo or delay pursuit of other opportunities with others that could have had greater commercial potential. Our resource allocation decisions may cause us to fail to capitalize on viable commercial products or profitable market opportunities. Our spending on current and future research and development programs for specific indications or enhancements may not yield any commercially viable products. If we do not accurately evaluate the commercial potential or target market for a particular potential product, we may relinquish valuable rights to that potential product through future collaborations, licenses and other similar arrangements in cases in which it would have been more advantageous for us to retain sole development and commercialization rights to such potential product.

We may not be able to develop, license or acquire new products, enhance the capabilities of our existing products to keep pace with rapidly changing technology and customer requirements or successfully manage the transition to new product offerings, any of which could have a material adverse effect on our business, financial condition and results of operations.

Our success depends on our ability to develop, license or acquire and commercialize additional products and to develop new applications for our technologies in existing and new markets, while improving the performance and cost-effectiveness of our existing products, in each case in ways that address current and anticipated customer requirements. We intend to develop and commercialize additional products through our research and development program and by licensing or acquiring additional products and technologies from third parties. Our success is dependent upon several factors, including functionality, competitive pricing, ease of use, the safety and efficacy of our products and our ability to identify, select and acquire the rights to products and technologies on terms that are acceptable to us.

The medical device industry is characterized by rapid technological change and innovation. New technologies, techniques or products could emerge that might offer better combinations of price and performance or better address customer requirements as compared to our current or future products. Competitors, who may have greater financial, marketing and sales resources than we do, may be able to respond more quickly and effectively than we can to new or changing opportunities, technologies, standards or customer requirements. Any new product we identify for internal development, licensing or acquisition may require additional development efforts prior to commercial sale, including extensive clinical testing and approval or clearance by the FDA and applicable foreign regulatory authorities. Due to the significant lead time and complexity involved in bringing a new product to market, we are required to make a number of assumptions and estimates regarding the commercial feasibility of a new product. These assumptions and estimates may prove incorrect, resulting in our introduction of a product that is not competitive at the time of launch. We anticipate that we will face increased competition in the future as existing companies and competitors develop new or improved products and as new companies enter the market with new technologies. Our ability to mitigate downward pressure on our selling prices will be dependent upon our ability to maintain or increase the value we offer to doctors as well as payors. All new products are prone to the risks of failure inherent in medical device product development, including the possibility that the product will not be shown to be sufficiently safe and effective for approval or clearance by regulatory authorities. In addition, there is no assurance that any such products that are approved or cleared will be manufactured or produced economically, successfully commercialized or widely accepted in the marketplace. The expenses or losses associated with unsuccessful product development or launch activities, or a lack of market acceptance of our new products, could adversely affect our business, financial condition and results of operations.

Our ability to attract new customer accounts depends in large part on our ability to enhance and improve our existing products and to introduce compelling new products. The success of any enhancement to our products depends on several factors, including adoption and continued use by doctors, competitive pricing and overall market acceptance. Any new product that we develop may not be introduced in a timely or cost-effective manner, may contain defects or may not achieve the market acceptance necessary to generate significant revenue. If we are unable to successfully develop, license or acquire new products, enhance our existing products to meet customer requirements or otherwise gain market acceptance, our business, financial condition and results of operations would be harmed.

The typical development cycle of new medical device products can be lengthy and complicated and may require complex technology and engineering. Such developments may involve external suppliers and service providers, making the management of development projects complex and subject to risks and uncertainties regarding timing, timely delivery of required components or services and satisfactory technical performance of such components or assembled products. If we do not achieve the required technical specifications or successfully manage new product development processes, or if development work is not performed according to schedule, then such new technologies or products may be adversely impacted, and our business and operating results may be harmed.

If we fail to identify, acquire and develop other products, we may be unable to grow our business.

As a significant part of our growth strategy, we intend to develop and commercialize additional products through our research and development program or by licensing or acquiring additional products and technologies from third parties. The success of this strategy depends upon our ability to identify, select and acquire the right to products and technologies on terms that are acceptable to us.

Any product we identify, license or acquire may require additional development efforts prior to commercial sale, including extensive clinical testing and approval or clearance by the FDA and applicable foreign regulatory authorities. All products are prone to the risks of failure inherent in medical device product development, including the possibility that the product will not be shown to be sufficiently safe and effective for approval or clearance by regulatory authorities. In addition, there is no assurance that any such products that are approved or cleared will be manufactured or produced economically, successfully commercialized or widely accepted in the marketplace.

Proposing, negotiating and implementing an economically viable product or technology acquisition or license is a lengthy and complex process. Other companies, including those with substantially greater financial, marketing and sales resources, may compete with us for the acquisition or license of approved or cleared products. We may not be able to acquire or license the rights to additional approved or cleared products on terms that we find acceptable, or at all.

If we are unable to develop suitable potential products through internal research programs or by obtaining rights from third parties, it could have a material adverse effect on our business, financial condition and results of operations.

We may acquire other companies or technologies, which could fail to result in a commercial product or increased revenue, divert our management's attention, result in additional dilution to our stockholders and otherwise disrupt our operations and harm our operating results.

We may seek to acquire or invest in businesses, applications or technologies that we believe could complement or expand our portfolio, enhance our technical capabilities or otherwise offer growth opportunities. However, there is no assurance that we would be able to successfully complete any acquisition we choose to pursue, or that we would be able to successfully integrate any acquired business, product or technology in a cost-effective and non-disruptive manner. The pursuit of potential acquisitions may divert the attention of management and cause us to incur various costs and expenses in identifying, investigating and pursuing suitable acquisitions, whether or not they are consummated. We may not be able to identify desirable acquisition targets or be successful in entering into an agreement with any particular target or obtain the expected benefits of any acquisition or investment.

To date, the growth of our operations has been largely organic, and we have limited experience in acquiring other businesses or technologies. We may not be able to successfully integrate any acquired personnel, operations and technologies, or effectively manage the combined business following an acquisition. Acquisitions could also result in dilutive issuances of equity securities, the use of our available cash, or the incurrence of debt, which could harm our operating results. In addition, if an acquired business fails to meet our expectations, our operating results, business and financial condition may suffer.

Coverage and adequate reimbursement and/or the ability of patients to pay for the difference between the price charged by practices and the reimbursement amount may not be available for our products in sufficient markets, which could diminish our sales or affect our ability to sell our products.

In both U.S. and non-U.S. markets, our ability to successfully commercialize and achieve market acceptance of our products depends, in significant part, on the availability of adequate financial remuneration to doctor practices and surgical centers. This remuneration can come from a combination of sources, including third-party payors, such as Medicare and Medicaid programs in the U.S., managed care organizations and private health insurers. Third-party payors decide which treatments they will cover and establish reimbursement rates for those treatments. They also can preclude patients from paying extra to receive additional services, such as those associated with placement of premium IOLs. Depending on the country or region, our products are purchased by doctors who will then seek reimbursement from third-party payors and patients for the procedures performed using our products. Reimbursement systems and patient billing rules in international markets vary significantly by country and by region within some countries, and reimbursement and/or non-reimbursement approvals must be obtained on a country-by-country basis. In certain international markets, a product must be approved for reimbursement before it can be approved for sale in that country. Furthermore, many international markets have government-managed healthcare systems that control reimbursement for new devices and procedures, as well as the ability to charge patients directly for non-reimbursed devices and procedures. In most markets there are private insurance systems as well as government-managed systems.

While third-party payors in certain countries and regions currently cover and provide reimbursement for a portion of the cost of the procedures performed using our currently cleared or approved products, there is no assurance that these third-party payors will continue to provide coverage and adequate reimbursement or permit patient payment for the non-reimbursed portion sufficient to permit doctors to offer procedures using our products to patients requiring treatment. If sufficient coverage and reimbursement or flexibility to enable patient payment is not available for the procedures performed using our products, in either the U.S. or any international markets we enter, the demand for our products and our revenue will be adversely affected.

Furthermore the overall amount of reimbursement available for products and procedures intended to treat cataract and refractive conditions of the eye could remain at current levels or decrease in the future. Failure by doctors to obtain and maintain coverage and adequate reimbursement as well as patient charges for the procedures performed using our products would materially adversely affect our business, financial condition and results of operations.

Third-party payors are also increasingly examining the cost effectiveness of products, in addition to their safety and efficacy, when making coverage and payment decisions. Third-party payors have also instituted initiatives to

limit the growth of healthcare costs using, for example, price regulation or controls and competitive pricing programs. Some third-party payors also require demonstrated superiority, on the basis of randomized clinical trials, or pre-approval of coverage, for new or innovative devices or procedures before they will reimburse healthcare providers who use such devices or procedures. Additionally, no uniform policy for coverage and reimbursement exists in the U.S., and coverage and reimbursement can differ significantly from payor to payor. Third-party payors often rely upon Medicare coverage policy and payment limitations in setting their own reimbursement rates, but also have their own methods and approval process apart from Medicare determinations. It is uncertain whether our current products or any planned or future products will be viewed (or continue to be viewed) as sufficiently cost effective to warrant coverage and adequate reimbursement levels for procedures using such products in any given jurisdiction.

If product liability lawsuits are brought against us, we may incur substantial liabilities and may be required to limit or halt the marketing and sale of our products. The expense and potential unavailability of insurance coverage for liabilities resulting from our products could harm us and our ability to sell our products.

We face an inherent risk of product liability as a result of the marketing and sale of our products. For example, we may be sued if our products cause or are perceived to cause injury or are found to be otherwise unsuitable during manufacturing, marketing or sale. Any such product liability claim may include allegations of defects in manufacturing, defects in design, a failure to warn of dangers inherent in the product, negligence, strict liability or a breach of warranties. In addition, we may be subject to claims against us even if the apparent injury is due to the actions of others or the pre-existing health of the patient. For example, we rely on doctors in connection with the use of our products on patients. If these doctors are not properly trained or are negligent, the capabilities of our products may be diminished, or the patient may suffer critical injury. We may also be subject to claims that are caused by the activities of our suppliers, such as those who provide us with components and sub-assemblies.

If we cannot successfully defend ourselves against product liability claims, we may incur substantial liabilities or be required to limit or halt commercialization of our products. Even successful defense would require significant financial and management resources. Regardless of the merits or eventual outcome, liability claims may result in:

- decreased demand for our products;
- injury to our reputation;
- initiation of investigations by regulators;
- costs to defend the related litigation;
- a diversion of management’s time and our resources;
- substantial monetary awards to clinical trial participants or patients;
- product recalls, withdrawals or labeling, marketing or promotional restrictions;
- loss of revenue;
- exhaustion of any available insurance and our capital resources; and
- the inability to market and sell our products.

We believe we have adequate product liability insurance, but it may not prove to be adequate to cover all liabilities that we may incur. Insurance coverage is increasingly expensive. We may not be able to maintain or obtain insurance at a reasonable cost or in an amount adequate to satisfy any liability that may arise. Our insurance policy contains various exclusions, and we may be subject to a product liability claim for which we have no coverage. The potential inability to obtain sufficient product liability insurance at an acceptable cost to protect against product liability claims could prevent or inhibit the marketing and sale of products we develop. We may have to pay any amounts awarded by a court or negotiated in a settlement that exceed our coverage limitations or that are not covered by our insurance, and we may not have, or be able to obtain, sufficient capital to pay such amounts, which would have a material adverse effect on our business, financial condition and results of operations. In addition, any product liability claims brought against us, with or without merit, could increase our product liability insurance rates or prevent us from securing continuing coverage, harm our reputation in the industry, significantly increase our expenses and reduce product sales.

Some of our customers and prospective customers may also have difficulty in procuring or maintaining liability insurance to cover their operations and use of our products. Medical malpractice carriers are withdrawing coverage in certain states or substantially increasing premiums. If this trend continues or worsens, our customers may discontinue using our products and potential customers may opt against purchasing our products due to the cost or inability to procure insurance coverage.

We intend to expand sales of our products internationally in the future, but we may experience difficulties in obtaining regulatory clearance or approval or in successfully marketing our products internationally even if approved. A variety of risks associated with marketing our products internationally could materially adversely affect our business.

Sales of our products outside of the U.S. would be subject to foreign regulatory requirements governing clinical trials and marketing approval. We will incur substantial expenses in connection with our international expansion. Additional risks related to operating in foreign countries include:

- differing regulatory requirements and reimbursement regimes in foreign countries, including changes to regulatory requirements and implementation of new regulations in foreign countries;
- difficulties in compliance with non-U.S. laws and regulations;
- unexpected changes in tariffs, trade barriers, price and exchange controls and other regulatory requirements;
- trade protection measures, import or export licensing requirements, or other restrictive actions by U.S. or non-U.S. governments;
- economic weakness, including inflation, or political instability in particular foreign economies and markets;
- compliance with tax, employment, immigration and labor laws for employees living or traveling abroad;
- foreign taxes, including withholding of payroll taxes;
- foreign currency fluctuations, which could result in increased operating expenses and reduced revenue, and other obligations incident to doing business in another country;
- difficulties staffing and managing foreign operations;
- workforce uncertainty in countries where labor unrest is more common than in the U.S.;
- potential liability under the FCPA or comparable foreign regulations;
- challenges enforcing our contractual and intellectual property rights, especially in those foreign countries that do not respect and protect intellectual property rights to the same extent as the U.S.;
- production shortages resulting from any events affecting raw material supply or manufacturing capabilities abroad; and
- business interruptions resulting from geo-political actions, including war and terrorism.

These and other risks associated with international operations may materially adversely affect our ability to attain or maintain profitable operations in international markets, which would have a material adverse effect on our business, financial condition and results of operations.

Further, our products may be subject to U.S. and foreign export controls, trade sanctions and import laws and regulations. Governmental regulation of the import or export of our products, or our failure to obtain any required import or export authorization for our products, where applicable, could harm our international sales and adversely affect our revenue. Compliance with applicable regulatory requirements regarding the export of our products may create delays in the introduction of our products in international markets or, in some cases, prevent the export of our products to some countries altogether. Furthermore, U.S. export control laws and economic sanctions prohibit the shipment of certain products and services to countries, governments, and persons targeted by U.S. sanctions. If we fail to comply with export and import regulations and such economic sanctions, penalties could be imposed, including fines and/or denial of certain export privileges. Moreover, any new export or import restrictions, new legislation or shifting approaches in the enforcement or scope of existing regulations, or in the countries, persons, or products targeted by such regulations, could result in decreased use of our products by, or in our decreased ability to export our products to, existing or potential customers with international operations. Any decreased use of our products or limitation on our ability to export or sell our products would likely adversely affect our business.

In particular, there is currently significant uncertainty about the future relationship between the U.S. and various other countries, most significantly China, with respect to trade policies, treaties, tariffs, taxes, and other limitations on cross-border operations. The U.S. government has made and continues to make significant additional changes in U.S. trade policy and may continue to take future actions that could negatively impact U.S. trade. For example, legislation has been introduced in Congress to limit certain U.S. biotechnology companies from using equipment or services produced or provided by select Chinese biotechnology companies, and others in Congress have advocated for the use of existing executive branch authorities to limit those Chinese service providers' ability to engage in business in the U.S. We cannot predict what actions may ultimately be taken with respect to trade relations between the U.S. and China or other countries, what products and services may be subject to such actions or what actions may be taken by the other countries in retaliation. If we are unable to obtain or use services from existing service providers or become unable to export or sell our products to any of our customers or service providers, our business, liquidity, financial condition, and/or results of operations would be materially and adversely affected.

In addition, there can be no guarantee that we will receive approval to sell our products in the international markets we target, nor can there be any guarantee that any sales would result even if such approval is received. Even if the FDA grants marketing approval for a product, comparable regulatory authorities of foreign countries must also approve the manufacturing or marketing of the product in those countries. Approval in the U.S., or in any other jurisdiction, does not ensure approval in other jurisdictions. Obtaining foreign approvals could result in significant delays, difficulties and costs for us and require additional clinical trials and additional expenses. Regulatory requirements can vary widely from country to country and could delay the introduction of our products in those countries. Clinical trials conducted in one country may not be accepted by other countries, and regulatory approval in one country does not mean that regulatory approval will be obtained in any other country. If we fail to comply with these regulatory requirements or to obtain and maintain required approvals, our target market will be reduced and our ability to generate revenue will be diminished. Our inability to successfully enter all our desired international markets and manage business on a global scale could negatively affect our business, financial results and results of operations.

We may not be able to achieve or maintain satisfactory pricing and margins for our products.

Manufacturers of medical devices have a history of price competition, and we can give no assurance that we will be able to achieve satisfactory prices for our products or maintain prices at the levels we have historically achieved. Any decline in the amount that payors reimburse doctors performing cataract procedures, or any reduction in the flexibility to charge patients for non-reimbursed procedures could make it difficult for us to convince our customers to make the up-front investment in our LDD and could create additional pricing pressure with respect to the patient's decision to pay the additional cost associated with our LALs and potentially a reduction in the number of procedures performed using the RxSight system and corresponding sales of LDDs, LALs, accessories and services. If we are forced to lower the price we charge for our products, our revenue and gross margins will decrease, which will adversely affect our ability to invest in and grow our business. If we are unable to maintain our prices, or if our costs increase and we are unable to offset such increase with an increase in our prices, our margins could erode. We will continue to be subject to significant pricing pressure, which could harm our business, financial condition and results of operations.

The sizes of the markets for our current and future products have not been established with precision and may be smaller than we estimate.

Our estimates of the annual total addressable markets for our current products and products under development are based on a number of internal and third-party estimates, including, without limitation, the number of patients who have undergone cataract surgery, and the assumed prices at which we can sell our RxSight system. While we believe our assumptions and the data underlying our estimates are reasonable, these assumptions and estimates may not be correct and the conditions supporting our assumptions or estimates may change at any time, thereby reducing the predictive accuracy of these underlying factors. In addition, our estimates of the sizes of the cataract surgery patient population include patients who might never be likely candidates for treatment with our products. As a result, our estimates of the annual total addressable market for our current or future products may prove to be incorrect. If the actual number of patients who would benefit from our products, the price at which we can sell future products, or the annual total addressable market for our products is smaller than we have estimated, it may impair our sales growth and have an adverse impact on our business.

To the extent changes to state regulations and interpretation of the practice of optometry, changes to insurance coverage and government reimbursement rates for our products and related procedures and/or changes in medical or professional malpractice insurance coverage for doctors who perform procedures using our products are implemented, such changes could affect the adoption of our products and our future revenue.

We believe that optometrists are qualified to perform LDD procedures involving our RxSight system, but states regulate the practice of optometry, including the types of procedures optometrists are authorized to perform in each state. To the extent states change the scope of optometry with respect to those who are qualified to perform LDD procedures involving our RxSight system, such state regulation or policy can have a material impact on our business. Additionally, payor restrictions on the coverage and/or reimbursement levels for procedures using our RxSight system can negatively impact our business. Changes to medical or professional malpractice insurance coverage policies for doctors who perform procedures using our products, can also impact the adoption of our products and our business operations. There is no assurance about the impact of current and future federal and state legislative, executive, and administrative actions, including measures implemented by state boards of examiners in optometry, as well as policies of malpractice insurance carriers and payors on us, our business operations, and the business of our customers. The implementation of cost containment measures or other policy and regulatory changes may prevent us from being able to generate revenue, attain profitability, or commercialize our products.

The federal government is considering ways to change, and has changed, the manner in which healthcare services are paid for in the U.S. Individual states may also enact legislation that impacts Medicaid payments to doctors. In addition, CMS establishes Medicare payment levels for doctors on an annual basis, which can increase or decrease payment to such entities. Internationally, medical reimbursement systems vary significantly from country to country, with some countries limiting medical centers' spending through fixed budgets, regardless of levels of patient treatment, and other countries requiring application for, and approval of, government or third-party reimbursement. In addition, the ability to charge patients directly for premium IOLs and associated services also varies widely across different countries and could become more restricted. Even if we succeed in bringing our products to market internationally, uncertainties regarding future healthcare policy, legislation and regulation, as well as private market practices, could affect our ability to sell our products in commercially acceptable quantities at acceptable prices.

Our quarterly and annual results may fluctuate significantly and may not fully reflect the underlying performance of our business.

Our quarterly and annual results of operations, including our revenue, profitability and cash flow, may vary significantly in the future, and period-to-period comparisons of our operating results may not be meaningful. Accordingly, the results of any one quarter or period should not be relied upon as an indication of future performance. Our quarterly and annual financial results may fluctuate as a result of a variety of factors, many of which are outside our control and, as a result, may not fully reflect the underlying performance of our business. Fluctuations in quarterly and annual results may decrease the value of our common stock. Because our quarterly results may fluctuate, period-to-period comparisons may not be the best indication of the underlying results of our business and should only be relied upon as one factor in determining how our business is performing.

We have expanded, and may continue to expand, our organization, including expanding our sales and marketing capability and creating additional infrastructure to support our operations as a public company, and as a result, we may encounter difficulties in managing our growth, which could disrupt our operations.

We have experienced growth in the number of our employees and the scope of our operations, particularly in the areas of sales and marketing. To manage our anticipated future growth, we must continue to implement and improve our managerial, operational and financial systems, expand our facilities and continue to recruit and train additional qualified personnel. Due to our limited financial resources and our limited experience in managing such anticipated growth, we may not be able to effectively manage the expansion of our operations or recruit and train additional qualified personnel. The expansion of our operations may lead to significant costs and may divert or stretch our management and business development resources in a way that we may not anticipate. Any inability to manage growth could delay the execution of our business plans or disrupt our operations.

Certain of our operating results and financial metrics may be difficult to predict as a result of seasonality.

It is not uncommon in our industry to experience seasonally weaker revenue during the summer months and end-of-year holiday season. We may be affected by other seasonal trends in the future, including severe weather (which can impact the number of elective procedures performed), particularly as our business matures. To the extent we experience this seasonality, it may cause fluctuations in our operating results and financial metrics and make forecasting our future operating results and financial metrics more difficult. See further discussion in "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Part I, Item 2 of this report.

Our ability to use our net operating loss carryforwards and certain other tax attributes to offset future taxable income may be subject to certain limitations.

As of December 31, 2025, we had federal net operating loss carryforwards ("NOLs") of approximately $376.7 million, some of which will begin to expire in various years ranging from 2025 to 2037. Our NOLs could expire unused and be unavailable to offset future income tax liabilities because of their limited duration or because of restrictions under U.S. tax law. Under the Tax Cuts and Jobs Act ("Tax Act"), as modified by the Coronavirus Aid, Relief, and Economic Security Act, or the CARES Act, our federal NOLs generated in tax years ending after December 31, 2017 may be carried forward indefinitely, but beginning after December 31, 2020 the deductibility of such federal NOLs, is generally limited to 80% of the current year taxable income. Various states may conform to the Tax Act, as modified by the CARES Act, to different extents.

In addition, under Sections 382 and 383 of the Internal Revenue Code of 1986, as amended (the "Code"), if a corporation undergoes an "ownership change" (generally defined as a cumulative change in our ownership by "5-percent shareholders" that exceeds 50 percentage points over a rolling three-year period), the corporation's ability to use its pre-change NOLs and certain other pre-change tax attributes to offset its post-change income and taxes may be limited. Similar rules may apply under state tax laws. We may have experienced such ownership changes in the past, and we may experience an ownership change in the future as a result of subsequent shifts in our stock ownership, some of which are outside our control. We have not conducted any studies to determine annual limitations, if any, that could result from such changes in our stock ownership. Our ability to utilize those NOLs and certain other tax attributes could be limited by an "ownership change" as described above and consequently, we may not be able to utilize a material portion of our NOLs and certain other tax attributes, which could have a material adverse effect on our cash flows and results of operations. In addition, California has enacted a temporary suspension on the use of state net operating loss carryforwards for certain businesses, which may adversely affect our company if it earns taxable income in the impacted tax years. Other state tax limitations may apply.

Risks related to intellectual property

If we are unable to obtain, maintain, protect and enforce patent and other intellectual property protection for our technology and products, or if the scope of the patent and other intellectual property protection obtained is not sufficiently broad, we may not be able to compete effectively in our markets.

Our success depends in large part on our ability to obtain, maintain, protect and enforce patent and other intellectual property protection in the U. S. and other countries with respect to our products and technology we develop. If we fail to obtain, maintain, protect and enforce our intellectual property, third parties may be able to compete more effectively against us, we may lose our technological or competitive advantage, or we may incur substantial litigation costs in our attempts to recover or restrict use of our intellectual property.

We seek to protect our position by in-licensing intellectual property relating to our products and filing patent applications in the U.S. and abroad related to our technologies and products that are important to our business. We also rely on a combination of contractual provisions, confidentiality procedures and copyright, trademark, trade secret and other intellectual property rights to protect the proprietary aspects of our brands, products, technologies and data. These legal measures afford only limited protection, and competitors or others may gain access to or use our intellectual property and proprietary information. Our success will depend, in part, on obtaining and maintaining patents, copyrights, trademarks, trade secrets, data and know-how and other intellectual property rights.

We may not be able to obtain and maintain intellectual property or other proprietary rights necessary to our business or in a form that provides us with a competitive advantage. For example, our trade secrets, data and know-how could be subject to unauthorized use, misappropriation or disclosure to unauthorized parties, despite our efforts to enter into confidentiality agreements with our employees, consultants, contractors, clients and other vendors who have access to such information, and could otherwise become known or be independently discovered by third parties. In addition, the patent prosecution process is expensive, time-consuming and complex, and we may not be able to file, prosecute, maintain, enforce or license all necessary or desirable patents and patent applications at a reasonable cost, in a timely manner, or in all jurisdictions where protection may be commercially advantageous, or we may not be able to protect our intellectual property at all. Despite our efforts to protect our intellectual property, unauthorized parties may be able to obtain and use information that we regard as proprietary.

The issuance of a patent is not conclusive as to its inventorship, scope, validity or enforceability and our owned and in-licensed issued patents may be challenged in courts or patent offices in the U.S. and abroad. For example, we may be subject to a third-party submission of prior art to the U.S. Patent and Trademark Office ("USPTO"), challenging the validity of one or more claims of our owned or in-licensed issued patents. Such submissions may also be made prior to a patent's issuance, precluding the granting of a patent based on one of our owned or in-licensed pending patent applications.

It is also possible that we will fail to identify patentable aspects of our research and development output in time to obtain patent protection. Although we enter into non-disclosure and confidentiality agreements with parties who have access to confidential or patentable aspects of our research and development output, such as our employees, consultants, contractors, collaborators, vendors and other third parties, any of these parties may breach the agreements and disclose such output before a patent application is filed, thereby jeopardizing our ability to seek patent protection. We may not be able to obtain or maintain patent applications and issued patents due to the subject matter claimed in such patent applications and issued patents being in disclosures in the public domain, and we may not be able to prevent any third party from using any of our technology that is in the public domain to compete with our technologies. In addition, publications of discoveries in the scientific literature often lag behind the actual discoveries, and patent applications in the U.S. and other jurisdictions are typically not published until 18 months after filing, or in some cases not at all. Therefore, we cannot be certain that we were the first to make the inventions claimed in our owned or in-licensed issued patents or pending patent applications, or that we were the first to file for patent protection of such inventions. If a third party can establish that we or our licensors were not the first to make or the first to file for patent protection of such inventions, our owned or in-licensed patent applications may not issue as patents and even if issued, may be challenged and invalidated or rendered unenforceable.

Often the relative patent positions of companies is highly uncertain, involves complex legal and factual questions, and has been the subject of much litigation in recent years. Changes in either the patent laws or their interpretation in the U.S. and other countries may diminish our ability to protect our inventions, obtain, maintain, and enforce our intellectual property rights and, more generally, could affect the value of our intellectual property or narrow the scope of our owned and in-licensed patents. With respect to both in-licensed and owned intellectual property, we cannot predict whether the patent applications we and our licensors are currently pursuing will issue as patents in any particular jurisdiction or whether the claims of any issued patents will provide sufficient protection from competitors. As a result, the issuance, scope, validity, enforceability and commercial value of our patent rights are highly uncertain.

Moreover, the coverage claimed in a patent application can be significantly reduced before a patent is issued, and its scope can be reinterpreted after issuance. Even if patent applications we license or own currently or in the future issue as patents, they may not issue in a form that will provide us with any meaningful protection, prevent competitors or other third parties from competing with us, or otherwise provide us with any competitive advantage. Any patents that we hold or in-license may be challenged, narrowed or invalidated by third parties. Additionally, our competitors or other third parties may be able to circumvent our patents by developing similar or alternative technologies or products in a non-infringing manner. Third parties may also have blocking patents that could prevent us from marketing our own products and practicing our own technology. Alternatively, third parties may seek approval to market their own products similar to or otherwise compete with our products. In these circumstances, we may need to defend and/or assert our patents, including by filing lawsuits alleging patent infringement. In any of these types of proceedings, a court or agency with jurisdiction may find our patents invalid, unenforceable or not infringed, in which case, our competitors and other third parties may then be able to market products and use manufacturing and analytical processes that are substantially similar to ours. Even if we have valid and enforceable patents, these patents still may not provide protection against competing products or processes sufficient to achieve our business objectives.

Given that patent applications are confidential for a period of time after filing, we cannot be certain that we were the first to file any patent application related to our products. Competitors may also contest our patents, if issued, by showing the USPTO, or the applicable other foreign patent agency that the invention was not original, was not novel or was obvious. In litigation, a competitor could claim that our patents, if issued, are not valid for a number of reasons. If a court agrees, we would lose our rights to those challenged patents.

In addition, given the amount of time required for the development, testing and regulatory review of new products, patents protecting such products might expire before or shortly after such products are commercialized. As a result, our intellectual property may not provide us with sufficient rights to exclude others from commercializing products similar or identical to ours. Moreover, some of our owned and in-licensed patents and patent applications may in the future be co-owned with third parties. If we are unable to obtain an exclusive license to any such third-party co-owners' interest in such patents or patent applications, such co-owners may be able to license their rights to other third parties, including our competitors, and our competitors could market competing products and technology. In addition, we may need the cooperation of any such co-owners of our patents in order to enforce such patents against third parties, and such cooperation may not be provided to us.

Our other intellectual property, including our trademarks, could also be challenged, invalidated, infringed and circumvented by third parties, and our trademarks could also be diluted, declared generic or found to be infringing on other marks, in which case we could be forced to re-brand our products, resulting in loss of brand recognition and requiring us to devote resources to advertising and marketing new brands, and suffer other competitive harm. Third parties may also adopt trademarks similar to ours, which could harm our brand identity and lead to market confusion.

We may in the future also be subject to claims by our former employees, consultants or contractors asserting an ownership right in our patents or patent applications, as a result of the work they performed on our behalf. Although we generally require all of our employees, consultants, contractors and any other partners or collaborators who have access to our proprietary know-how, information or technology to assign or grant similar rights to their inventions to us, we cannot be certain that we have executed such agreements with all parties who may have contributed to our intellectual property, nor can we be certain that our agreements with such parties will be upheld in the face of a potential challenge, or that they will not be breached, for which we may not have an adequate remedy.

Failure to obtain and maintain patents, trademarks and other intellectual property rights necessary to our business and failure to protect, monitor and control the use of our intellectual property rights could negatively impact our ability to compete and cause us to incur significant expenses. The intellectual property laws and other statutory and contractual arrangements in the U.S. and other jurisdictions we depend upon may not provide sufficient protection in the future to prevent the infringement, use, violation or misappropriation of our patents, trademarks, data, technology and other intellectual property, and may not provide an adequate remedy if our intellectual property rights are infringed, misappropriated or otherwise violated. Any of the foregoing could have a material adverse effect on our competitive position, business, financial conditions, results of operations and prospects.

Furthermore, our owned and in-licensed patents may be subject to a reservation of rights by one or more third parties. For example, this could arise if the research resulting in certain of our owned or in-licensed patent rights and technology was funded in part by the U.S. government. As a result, the government may have certain rights, or march-in rights, to such patent rights and technology. When new technologies are developed with government funding, the government generally obtains certain rights in any resulting patents, including a non-exclusive license authorizing the government to use the invention for non-commercial purposes. These rights may permit the government to disclose our confidential information to third parties and to exercise march-in rights to use or allow third parties to use our licensed technology. The government can exercise its march-in rights if it determines that action is necessary because we fail to achieve practical application of the government-funded technology, because action is necessary to alleviate health or safety needs, to meet requirements of federal regulations, or to give preference to U.S. industry. In addition, our rights in such inventions may be subject to certain requirements to manufacture products embodying such inventions in the U.S. The U.S. government has released a draft framework and recently taken actions to indicate closer review of patents resulting from government funding for compliance with the Bayh-Dole Act, which if found noncompliant, may be used by an agency to authorize the government exercise its march-in rights for public comments, and as such, the framework for deciding when march-in rights are exercised may change. Any exercise by the government of such rights could harm our competitive position, business, financial condition, results of operations and prospects.

Moreover, a portion of our intellectual property has been acquired from one or more third parties. While we have conducted diligence with respect to such acquisitions, because we did not participate in the development or prosecution of much of the acquired intellectual property, we cannot guarantee that our diligence efforts identified and/or remedied all issues related to such intellectual property, including potential ownership errors, potential errors during prosecution of such intellectual property, and potential encumbrances that could limit our ability to enforce such intellectual property rights.

Patent terms may be inadequate to protect our competitive position on technology for an adequate amount of time.

Patents have a limited lifespan. In the U.S., if all maintenance fees are timely paid, the natural expiration of a patent is generally 20 years from its earliest claimed U.S. non-provisional or Patent Cooperation Treaty application filing date. Various extensions may be available, but the life of a patent, and the protection it affords, is limited. Even if patents covering our products are obtained, once the patent life has expired for a product, we may be open to competition. Given the amount of time required for the development, testing and regulatory review of new products, patents protecting such products might expire before or shortly after such products are commercialized. As a result, our patent portfolio may not provide us with sufficient rights to exclude others from commercializing products similar or identical to ours for a meaningful amount of time, or at all.

Obtaining and maintaining our patent protection depends on compliance with various procedural, document submission, fee payment, and other requirements imposed by governmental patent agencies, and our patent protection could be reduced or eliminated for noncompliance with these requirements.

Periodic maintenance fees, renewal fees, annuity fees and various other government fees on any issued patents and patent applications are due to be paid to the USPTO and other foreign patent agencies in several stages over the lifetime of such issued patents and patent applications. The USPTO and various foreign national or international patent agencies require compliance with a number of procedural, documentary, fee payment, and other similar provisions during the patent application process. While an inadvertent lapse can in many cases be cured by payment of a late fee or by other means in accordance with the applicable rules, there are situations in which noncompliance can result in abandonment or lapse of the patent or patent application, resulting in partial or complete loss of patent rights in the relevant jurisdiction. Noncompliance events that could result in abandonment or lapse of patent rights include, but are not limited to, failure to timely file national and regional stage patent applications based on our international patent application, failure to respond to official actions within prescribed time limits, non-payment of fees, and failure to properly legalize and submit formal documents. We are dependent on our licensors to take the necessary action to comply with these requirements with respect to certain of our in-licensed intellectual property, and if we or any of our current or future licensors fail to maintain the patents and patent applications covering our RxSight system or any future products, our competitors may be able to enter the market, which would have a material adverse effect on our business, financial condition, results of operations and prospects.

We may not identify relevant third-party patents or may incorrectly interpret the relevance, scope or expiration of a third-party patent, which might adversely affect our ability to develop and market our products.

We cannot guarantee that any of our patent searches or analyses, including the identification of relevant patents, the scope of patent claims or the expiration of relevant patents, are complete or thorough, nor can we be certain that we have identified each and every third-party patent and pending application in the U.S. and abroad that is relevant to or necessary for the commercialization of our current and future products in any jurisdiction.

The scope of a patent claim is determined by an interpretation of the law, the written disclosure in a patent and the patent's prosecution history. Our interpretation of the relevance or the scope of a patent or a pending application may be incorrect, which may negatively impact our ability to market our products. We may incorrectly determine that our products are not covered by a third-party patent or may incorrectly predict whether a third party's pending application will issue with claims of relevant scope. Our determination of the expiration date of any patent in the U.S. or abroad that we consider relevant may be incorrect, and our failure to identify and correctly interpret relevant patents may negatively impact our ability to develop and market our products.

Our future reliance on third parties may require us to share our trade secrets, which increases the possibility that a competitor will discover them or that our trade secrets will be misappropriated or disclosed.

Because we rely on third parties to supply components, raw materials, chemicals and other supplies to manufacture our RxSight system, and any future products, and we expect to collaborate with third parties on the continuing development of our RxSight system, and any future products, we must, at times, share trade secrets with them. We also expect to conduct R&D programs that may require us to share trade secrets under the terms of our partnerships or agreements with contract research organizations ("CROs"). We seek to protect our proprietary technology in part by entering into agreements containing confidentiality and use restrictions and obligations with our advisors, employees, contractors, contract manufacturing organizations ("CMOs"), CROs, other service providers and consultants prior to disclosing proprietary information. These agreements typically limit the rights of the third parties to use or disclose our confidential information, including our trade secrets. Despite the contractual provisions employed when working with third parties, the need to share trade secrets and other confidential information increases the risk that such trade secrets become known by our competitors, are inadvertently incorporated into the technology of others, or are disclosed or used in violation of these agreements. Given that our proprietary position is based, in part, on our know-how and trade secrets, a competitor's discovery of our trade secrets or other unauthorized use or disclosure would impair our competitive position and may have an adverse effect on our business and results of operations.

In addition, these agreements typically restrict the ability of our advisors, employees, third-party contractors, CMOs, CROs, other service providers and consultants to publish data potentially relating to our trade secrets, although our agreements may contain certain limited publication rights. Despite our efforts to protect our trade secrets, our competitors may discover our trade secrets, either through breach of our agreements with third parties, independent development or publication of information by any of our third-party collaborators. A competitor's discovery of our trade secrets would impair our competitive position and have an adverse impact on our business.

We may be subject to claims that we or our employees have misappropriated the intellectual property of a third party, including trade secrets or know-how, or are in breach of non-competition or non-solicitation agreements with our competitors and third parties may claim an ownership interest in intellectual property we regard as our own.

Many of our employees and consultants were previously employed at or engaged by other medical device, biotechnology or pharmaceutical companies, including our competitors or potential competitors. Some of these employees, consultants and contractors, may have executed proprietary rights, non-disclosure and non-competition agreements in connection with such previous employment. Although we try to ensure that our employees and consultants do not use the intellectual property, proprietary information, know-how or trade secrets of others in their work for us, we may be subject to claims that we or these individuals have, inadvertently or otherwise, misappropriated the intellectual property or disclosed the alleged trade secrets or other proprietary information, of these former employers or competitors. Litigation may be necessary to defend against these claims, and if we fail in defending any such claims, in addition to paying monetary damages, we may lose valuable intellectual property rights. In addition, we may lose personnel as a result of such claims. Any such litigation, or the threat thereof, may adversely affect our ability to hire employees or contract with independent contractors. A loss of key personnel or their work product could hamper or prevent our ability to commercialize our products, which would have a material adverse effect on our business, results of operations, financial condition and prospects.

Additionally, we may be subject to claims from third parties challenging our ownership interest in intellectual property we regard as our own, based on claims that our employees or consultants have breached an obligation to assign inventions to another employer, to a former employer, or to another person or entity. Litigation may be necessary to defend against any other claims, and it may be necessary or we may desire to enter into a license to settle any such claim; however, there can be no assurance that we would be able to obtain a license on commercially reasonable terms, if at all. If our defense to those claims fails, in addition to paying monetary damages, a court could prohibit us from using technologies or features that are essential to our products, if such technologies or features are found to incorporate or be derived from the trade secrets or other proprietary information of the former employers.

In addition, we or our licensors may in the future be subject to claims by former employees, consultants or other third parties asserting an ownership right in our owned or in-licensed issued patents or patent applications. An adverse determination in any such submission or proceeding may result in loss of exclusivity or freedom to operate or in patent claims being narrowed, invalidated or held unenforceable, in whole or in part, which could limit our ability to stop others from using or commercializing similar technology, without payment to us, or could limit the duration of the patent protection covering our technology. Such challenges may also result in our inability to develop, manufacture or commercialize our technology without infringing third-party patent rights. In addition, if the breadth or strength of protection provided by our owned or in-licensed issued patents and patent applications is threatened, it could dissuade companies from collaborating with us to license, develop or commercialize current or future products. Any of the foregoing could have a material adverse effect on our business, financial condition, results of operations and prospects.

An inability to incorporate technologies or features that are important or essential to our products could have a material adverse effect on our business, financial condition and results of operations, and may prevent us from selling our products. In addition, we may lose valuable intellectual property rights or personnel. Even if we are successful in defending against these claims, litigation could result in substantial costs and could be a distraction to management. Any litigation or the threat thereof may adversely affect our ability to hire employees or contract with independent sales representatives. A loss of key personnel or their work product could hamper or prevent our ability to commercialize our products, which could have an adverse effect on our business, financial condition and results of operations.

We may become a party to intellectual property litigation or administrative proceedings that could be costly and could interfere with our ability to sell and market our products.

The medical device industry has been characterized by extensive litigation regarding patents, trademarks, trade secrets and other intellectual property rights, and companies in the industry have used intellectual property litigation to gain a competitive advantage. It is possible that U.S. and foreign patents and pending patent applications, copyrights, or trademarks controlled by third parties may be alleged to cover our products, or that we may be accused of misappropriating third parties' trade secrets. Additionally, our products include components that we purchase from vendors, and may include design components that are outside of our direct control. Our competitors, many of which have substantially greater resources and have made substantial investments in patent portfolios, trade secrets, copyrights, trademarks and competing technologies, may have applied for or obtained, or may in the future apply for or obtain, patents, copyrights, or trademarks that will prevent, limit or otherwise interfere with our ability to make, use, sell and/or export our products or to use product names. Because patent applications can take years to issue and are often afforded confidentiality for some period of time, there may currently be pending applications, unknown to us, that later result in issued patents that could cover one or more of our products. Moreover, in recent years, individuals and groups that are non-practicing entities, commonly referred to as "patent trolls," have purchased patents and other intellectual property assets for the purpose of making claims of infringement in order to extract settlements. From time to time, we may receive threatening letters, notices or "invitations to license," or may be the subject of claims that our products and business operations infringe or violate the intellectual property rights of others. We may face patent infringement claims from non-practicing entities that have no relevant product revenue and against whom our owned or in-licensed patent portfolio may therefore have no deterrent effect. We may in the future become party to adversarial proceedings or litigation where our competitors or other third parties may assert claims against us, alleging that our products or services infringe, misappropriate or otherwise violate their intellectual property rights, including patents and trade secrets. The defense of these matters can be time consuming, costly, divert management's attention and resources, damage our reputation and brand and cause us to incur significant expenses or make substantial payments. Vendors from whom we purchase hardware or software may not indemnify us in the event that such hardware or software is accused of infringing a third party's patent or trademark or of misappropriating a third party's trade secret, or any indemnification granted by such vendors may not be sufficient to address any liability and costs we incur as a result of such claims. Additionally, we may be obligated to indemnify our customers or business partners in connection with litigation and to obtain licenses or refund subscription fees, which could further exhaust our resources.

Even if we believe a third party's intellectual property claims are without merit, there is no assurance that a court would find in our favor, including on questions of infringement, validity, enforceability or priority of patents. The strength of our defenses will depend on the patents asserted, the interpretation of these patents, and our ability to invalidate the asserted patents. A court of could hold that these third-party patents are valid, enforceable and infringed, which could materially and adversely affect our ability to commercialize any products or technology we may develop, and any other products or technologies covered by the asserted third-party patents. In order to successfully challenge the validity of any such U.S. patent in federal court, we would need to overcome a presumption of validity. As this burden is a high one requiring us to present clear and convincing evidence as to the invalidity of any such U.S. patent claim, there is no assurance that a court would invalidate the claims of any such U.S. patent. Conversely, the patent owner need only prove infringement by a preponderance of the evidence, which is a lower burden of proof.

Further, if patents, trademarks, copyrights, or trade secrets are successfully asserted against us, this may harm our business and result in injunctions preventing us from developing, manufacturing, marketing or selling our products, or result in obligations to pay license fees, damages, attorney fees and court costs, which could be significant. In addition, if we are found to willfully infringe third-party patents or trademarks or to have misappropriated trade secrets, we could be required to pay treble damages in addition to other penalties.

Although patent, copyright, trademark, trade secret and other intellectual property disputes in the medical device area have often been settled through licensing or similar arrangements, costs associated with such arrangements may be substantial and could include ongoing royalties. We may be unable to obtain necessary licenses on satisfactory terms, if at all. In addition, if any license we obtain is non-exclusive, we may not be able to prevent our competitors and other third parties from using the intellectual property or technology covered by such license to compete with us. If we do not obtain necessary licenses, we may not be able to redesign our products to avoid infringement. Any of these events could materially and adversely affect our business, financial condition and results of operations.

Similarly, interference or derivation proceedings provoked by third parties or brought by the USPTO, may be necessary to determine priority with respect to our patents, patent applications, trademarks or trademark applications. We may also become involved in other proceedings, such as reexamination, inter partes review, derivation or opposition proceedings before the USPTO or other jurisdictional body relating to our intellectual property rights or the intellectual property rights of others. Adverse determinations in a judicial or administrative proceeding or failure to obtain necessary licenses could prevent us from manufacturing our products or using product names, which would have a significant adverse impact on our business, financial condition and results of operations.

Additionally, we may file lawsuits or initiate other proceedings to protect or enforce our patents or other intellectual property rights, which could be expensive, time consuming and unsuccessful. Competitors may infringe our issued patents or other intellectual property, which we may not always be able to detect. To counter infringement or unauthorized use, we may be required to file infringement claims, which can be expensive and time-consuming. Any claims we assert against perceived infringers could provoke these parties to assert counterclaims against us alleging that we infringe their intellectual property or alleging that our intellectual property is invalid or unenforceable. Grounds for a validity challenge could be an alleged failure to meet any of several statutory requirements, including lack of novelty, obviousness or non-enablement. Grounds for an unenforceability assertion could be an allegation that someone connected with prosecution of the patent withheld relevant information from the USPTO, or made a misleading statement, during prosecution. Third parties may raise challenges to the validity of certain of our owned or in-licensed patent claims before administrative bodies in the U.S. or abroad, even outside the context of litigation. Such mechanisms include re-examination, post-grant review, inter partes review, interference proceedings, derivation proceedings and equivalent proceedings in foreign jurisdictions (e.g., opposition proceedings). In any such lawsuit or other proceedings, a court or other administrative body may decide that a patent of ours is invalid or unenforceable, in whole or in part, construe the patent's claims narrowly or refuse to stop the other party from using the technology at issue on the grounds that our patents do not cover the technology in question.

The outcome following legal assertions of invalidity and unenforceability is unpredictable. If a third party were to prevail on a legal assertion of invalidity or unenforceability, we would lose at least part, and perhaps all, of the patent protection on our products or products that we may develop. If our patents are found to be valid and infringed, a court may refuse to grant injunctive relief against the infringer and instead grant us monetary damages and/or ongoing royalties. Such monetary compensation may be insufficient to adequately offset the damage to our business caused by the infringer's competition in the market. An adverse result in any litigation or other proceeding could put one or more of our patents at risk of being invalidated or interpreted narrowly. Any of these events could materially and adversely affect our business, financial condition and results of operations.

Even if resolved in our favor, litigation or other proceedings relating to intellectual property claims may cause us to incur significant expenses and could distract our personnel from their normal responsibilities. In addition, there could be public announcements of the results of hearings, motions or other interim proceedings or developments, and if securities analysts or investors perceive these results to be negative, it could have a substantial adverse effect on the price of our common stock. Such litigation or proceedings could substantially increase our operating losses and reduce the resources available for development activities or any future sales, marketing or distribution activities. We may not have sufficient financial or other resources to conduct such litigation or proceedings adequately. Some of our competitors may be able to sustain the costs of such litigation or proceedings more effectively than we can because of their greater financial resources and more mature and developed intellectual property portfolios. Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation, there is a risk that some of our confidential or sensitive information could be compromised by disclosure in the event of litigation. Uncertainties resulting from the initiation and continuation of patent and other intellectual property litigation or other proceedings could have a material adverse effect on our business, financial condition and results of operations.

Because of the expense and uncertainty of litigation, we may not be in a position to enforce our intellectual property rights against third parties.

Because of the expense and uncertainty of litigation, we may conclude that even if a third party is infringing, misappropriating or otherwise violating our owned or in-licensed patents, any patents that may be issued as a result of our future patent applications, or other intellectual property rights, the risk-adjusted cost of bringing and enforcing such a claim or action may be too high or not in the best interest of our company or our shareholders. In such cases, we may decide that the more prudent course of action is to simply monitor the situation or initiate or seek some other non-litigious action or solution.

Our rights to develop and commercialize our products are subject, in part, to the terms and conditions of licenses granted to us by others.

We may obtain licenses to patent rights, proprietary technology, or other intellectual property from third parties that are important or necessary for the development of our products and technology, including future products and technology. Further development and commercialization of our current products, and development of any future products, may require us to enter into license or collaboration agreements. These and other licenses may not provide exclusive rights to use such intellectual property and technology in all relevant fields of use and in all territories in which we may wish to develop or commercialize our technology and products in the future. As a result, we may not be able to prevent competitors from developing and commercializing competitive products in territories included in all of our licenses.

In addition, and as such, in the future we may not have the right to control the preparation, filing, prosecution, maintenance, enforcement and defense of patents and patent applications covering the technology that we license from third parties. Therefore, we cannot be certain that these patents and patent applications will be prepared, filed, prosecuted, maintained, enforced and defended in a manner consistent with the best interests of our business. Additionally, patents that may be licensed to us could be put at risk of being invalidated or interpreted narrowly in litigation filed by or against our licensors or another licensee or in administrative proceedings brought by or against our licensors or another licensee in response to such litigation or for other reasons. If our potential licensors fail to prosecute, maintain, enforce and defend such patents, or lose rights to those patents or patent applications, the rights we have licensed may be reduced or eliminated, and our right to develop and commercialize any of our products that are subject of such licensed rights could be adversely affected.

Our potential licensors may have relied on third-party consultants or collaborators or on funds from third parties such that our licensors are not the sole and exclusive owners of the patents we in-license. This could materially and adversely affect our business, financial condition and results of operations.

The agreements under which we currently license intellectual property or technology from third parties are complex, and certain provisions in such agreements may be susceptible to multiple interpretations. The resolution of any contract interpretation disagreement that may arise could narrow what we believe to be the scope of our rights to the relevant intellectual property or technology or increase what we believe to be our financial or other obligations under the relevant agreement. Despite our best efforts, our licensors might also conclude that we have materially breached our license agreements and terminate the license agreements, thereby removing our ability to develop and commercialize products and technology covered by these license agreements. If these in-licenses are terminated, or if the underlying patents fail to provide the intended exclusivity, competitors would have the freedom to seek regulatory approval of, and to market, products identical to ours. In addition, we may seek to obtain additional licenses from our licensors and, in connection with obtaining such licenses, we may agree to amend our existing licenses in a manner that may be more favorable to the licensors, including by agreeing to terms that could enable third parties (potentially including our competitors) to receive licenses to a portion of the intellectual property that is subject to our existing licenses. Moreover, if disputes over intellectual property that we license prevent or impair our ability to maintain other licensing arrangements on commercially acceptable terms, we may be unable to successfully develop and commercialize the affected products. Any of these events could materially and adversely affect our business, financial condition and results of operations.

We have entered into, and in the future, we may enter into additional agreements involving licenses or collaborations that provide for access or sharing of intellectual property. If we fail to comply with our obligations under any license, collaboration or other agreements, we may be required to pay damages and could lose intellectual property rights that are necessary for developing and protecting our current and future products.

We currently (such as the RxSight-Alcon Collaboration Agreement), and in the future may continue to, license from third parties certain intellectual property relating to our current and future products. In the event we do so, we may have certain obligations to such licensors. If we breach any material obligations, or use the intellectual property licensed to us in an unauthorized manner, we may be required to pay damages and the licensor may have the right to terminate the license, which could result in us being unable to develop, manufacture, and sell products that are covered by the licensed technology or enable a competitor to gain access to the licensed technology.

Disputes may arise between us and our future licensors regarding intellectual property subject to a license agreement, including:

- the scope of rights granted under the license agreement and other interpretation-related issues;
- whether and the extent to which our technology and processes infringe on intellectual property of the licensor that is not subject to the licensing agreement;
- our right to sublicense patents and other rights to third parties;
- our diligence obligations with respect to the use of the licensed technology in relation to our development and commercialization of our products, and what activities satisfy those diligence obligations;
- our right to transfer or assign the license; and
- the ownership of inventions and know-how resulting from the joint creation or use of intellectual property by any of our future licensors and us and our partners.

If disputes over intellectual property that we license in the future prevent or impair our ability to maintain our licensing arrangements on acceptable terms, we may not be able to successfully develop and commercialize the affected products, which would have a material adverse effect on our business.

In addition, certain of our future agreements with third parties may limit or delay our ability to consummate certain transactions, may impact the value of those transactions, or may limit our ability to pursue certain activities. For example, we may in the future enter into license agreements that are not assignable or transferable, or that require the licensor’s express consent in order for an assignment or transfer to take place.

Further, we or our future licensors, if any, may fail to identify patentable aspects of inventions made in the course of development and commercialization activities before it is too late to obtain patent protection on them. Therefore, we may miss potential opportunities to strengthen our patent position. It is possible that defects of form in the preparation or filing of our patents or patent applications may exist, or may arise in the future, for example with respect to proper priority claims, inventorship, claim scope, or requests for patent term adjustments. If we or our future licensors fail to establish, maintain or protect such patents and other intellectual property rights, such rights may be reduced or eliminated. If our future licensors are not fully cooperative or disagree with us as to the prosecution, maintenance or enforcement of any patent rights, such patent rights could be compromised. If there are material defects in the form, preparation, prosecution, or enforcement of our patents or patent applications, such patents may be invalid and/or unenforceable, and such applications may never result in valid, enforceable patents. Any of these outcomes could impair our ability to prevent competition from third parties, which may have an adverse impact on our business.

In addition, even where we have the right to control patent prosecution of patents and patent applications under future license from third parties, we may still be adversely affected or prejudiced by actions or inactions of our predecessors or licensors and their counsel that took place prior to us assuming control over patent prosecution.

Our technology acquired or licensed in the future from various third parties may be subject to retained rights. Our predecessors or licensors may retain certain rights under their agreements with us, including the right to use the underlying technology for noncommercial academic and research use, to publish general scientific findings from research related to the technology, and to make customary scientific and scholarly disclosures of information relating to the technology. It is difficult to monitor whether our predecessors or future licensors limit their use of the technology to these uses, and we could incur substantial expenses to enforce our rights to our licensed technology in the event of misuse.

If we are limited in our ability to utilize acquired or future licensed technologies, or if we lose our rights to critical future in-licensed technology, we may be unable to successfully develop, out-license, market and sell our products, which could prevent or delay new product introductions. Our business strategy depends on the successful development of acquired technologies, and possibly in the future licensed technology, into commercial products. Therefore, any limitations on our ability to utilize these technologies may impair our ability to develop, out-license or market and sell our products.

We may not be successful in obtaining necessary rights to any products we may develop through acquisitions and in-licenses.

We may need to obtain additional licenses from our existing licensors or otherwise acquire or in-license any intellectual property rights from third parties that we identify as necessary for our products. It is possible that we may be unable to obtain any additional licenses or acquire such intellectual property rights at a reasonable cost or on reasonable terms, if at all. The licensing or acquisition of third-party intellectual property rights is a competitive area, and several more established companies may pursue strategies to license or acquire third-party intellectual property rights that we may consider attractive or necessary. These established companies may have a competitive advantage over us due to their size, capital resources and greater clinical development and commercialization capabilities. In addition, companies that perceive us to be a competitor may be unwilling to assign or license rights to us. We also may be unable to license or acquire third-party intellectual property rights on terms that would allow us to make an appropriate return on our investment or at all. In that event, we may be required to expend significant time and resources to redesign our technology, products, or the methods for manufacturing them or to develop or license replacement technology, all of which may not be feasible on a technical or commercial basis. If we are unable to do so, we may be unable to develop or commercialize the affected products, which could materially and adversely affect our business, financial condition and results of operations.

We may be subject to claims challenging the inventorship of our patents and other intellectual property.

We or our licensors may be subject to claims that former consultants, contractors or other third parties have an interest in our owned or in-licensed patents, trade secrets or other intellectual property as an inventor or co-inventor. While it is our policy to require our employees, consultants and contractors who may be involved in the conception or development of intellectual property to execute agreements assigning such intellectual property to us, we may be unsuccessful in executing such an agreement with each party who, in fact, conceives or develops intellectual property that we regard as our own. The assignment of intellectual property rights may not be self-executing, or the assignment agreements may be breached, and we may be forced to bring claims against third parties, or defend claims that they may bring against us, to determine the ownership of what we regard as our intellectual property. If we or our licensors fail in defending any such claims, in addition to paying monetary damages, we may lose valuable intellectual property rights, such as exclusive ownership of, or right to use, intellectual property that is important to our products. Furthermore, individuals executing invention assignment agreements with us may have preexisting or competing obligations to a third party, such as an academic institution, and thus an agreement with us may be ineffective in perfecting ownership of inventions developed by that individual. Any such events could have a material adverse effect on our business, financial condition and results of operations.

If we are unable to protect the confidentiality of our trade secrets and other proprietary information, our business and competitive position may be harmed.

In addition to patent protection, we also rely on other proprietary rights, including protection of trade secrets, and other proprietary information that is not patentable or that we elect not to patent. However, trade secrets can be difficult to protect and some courts inside and outside the U.S. are less willing or unwilling to protect trade secrets. To maintain the confidentiality of our trade secrets and proprietary information, we rely heavily on confidentiality provisions that we have in contracts with our employees, consultants, collaborators and others upon the commencement of their relationship with us. We cannot guarantee that we have entered into such agreements with each party that may have or have had access to our trade secrets or proprietary technology and processes. We may not be able to prevent the unauthorized disclosure or use of our technical knowledge or other trade secrets by such third parties, despite the existence generally of these confidentiality restrictions. These contracts may not provide meaningful protection for our trade secrets, know-how, or other proprietary information in the event of any unauthorized use, misappropriation, or disclosure of such trade secrets, know-how, or other proprietary information. There can be no assurance that such third parties will not breach their agreements with us, that we will have adequate remedies for any breach, or that our trade secrets will not otherwise become known or independently developed by competitors. Despite the protections we do place on our intellectual property or other proprietary rights, monitoring unauthorized use and disclosure of our intellectual property is difficult, and we do not know whether the steps we have taken to protect our intellectual property or other proprietary rights will be adequate. In addition, the laws of many foreign countries will not protect our intellectual property or other proprietary rights to the same extent as the laws of the U.S. Consequently, we may be unable to prevent our proprietary technology from being exploited abroad, which could affect our ability to expand to international markets or require costly efforts to protect our technology.

To the extent our intellectual property or other proprietary information protection is incomplete, we are exposed to a greater risk of direct competition. A third party could, without authorization, copy or otherwise obtain and use our products or technology, or develop similar technology. Our competitors could purchase our products and attempt to replicate some or all of the competitive advantages we derive from our development efforts or design around our protected technology. Our failure to secure, protect and enforce our intellectual property rights could substantially harm the value of our products, brand and business. The theft or unauthorized use or publication of our trade secrets and other confidential business information could reduce the differentiation of our products and harm our business, the value of our investment in development or business acquisitions could be reduced and third parties might make claims against us related to losses of their confidential or proprietary information. Any of the foregoing could materially and adversely affect our business, financial condition and results of operations.

Further, it is possible that others will independently develop the same or similar technology or otherwise obtain access to our unpatented technology, and in such cases we could not assert any trade secret rights against such parties or those to whom they communicate such trade secrets. Costly and time-consuming litigation could be necessary to enforce and determine the scope of our trade secret rights and related confidentiality and nondisclosure provisions. If we fail to obtain or maintain trade secret protection, or if our competitors obtain our trade secrets or independently develop technology similar to ours or competing technologies, our competitive market position could be materially and adversely affected. In addition, some courts are less willing or unwilling to protect trade secrets and agreement terms that address non-competition. These agreements are often difficult to enforce in many jurisdictions and might not be enforceable in certain cases.

We also seek to preserve the integrity and confidentiality of our data and other confidential information by maintaining physical security of our premises and physical and electronic security of our information technology systems. While we have confidence in these individuals, organizations and systems, agreements or security measures may be breached and detecting the disclosure or misappropriation of confidential information and enforcing a claim that a party illegally disclosed or misappropriated confidential information is difficult, expensive and time-consuming, and the outcome is unpredictable. Further, we may not be able to obtain adequate remedies for any breach.

Changes in U.S. patent law or the patent law of other countries or jurisdictions could diminish the value of patents in general, thereby impairing our ability to protect our products.

Changes in either the patent laws or interpretation of the patent laws in the U.S. could increase the uncertainties and costs surrounding the prosecution of patent applications and the enforcement or defense of issued patents. The U.S. has enacted and implemented wide-ranging patent reform legislation. Assuming that other requirements for patentability are met, prior to March 2013, in the U.S., the first to invent the claimed invention was entitled to the patent, while outside the U.S., the first to file a patent application was entitled to the patent. After March 2013, under the Leahy-Smith America Invents Act, or the America Invents Act, enacted in September 2011, the U.S. transitioned to a first inventor to file system in which, assuming that other requirements for patentability are met, the first inventor to file a patent application will be entitled to the patent on an invention regardless of whether a third party was the first to invent the claimed invention. The America Invents Act also includes a number of significant changes that affect the way patent applications are prosecuted and also may affect patent litigation. These include allowing third-party submission of prior art to the USPTO during patent prosecution and additional procedures to challenge the validity of a patent by USPTO administered post-grant proceedings, including post-grant review, inter partes review and derivation proceedings. The America Invents Act and its implementation could increase the uncertainties and costs surrounding the prosecution of our patent applications and the enforcement or defense of our issued patents, all of which could have a material adverse effect on our business, financial condition, results of operations and prospects.

In addition, the U.S. Supreme Court has ruled on several patent cases in recent years, either narrowing the scope of patent protection available in certain circumstances or weakening the rights of patent owners in certain situations. In addition to increasing uncertainty with regard to our ability to obtain patents in the future, this combination of events has created uncertainty with respect to the value of patents, once obtained. We cannot predict how decisions or actions by the courts, the U.S. Congress or the USPTO may impact the value of our patents. Depending on actions by Congress, the federal courts, and the USPTO, the laws and regulations governing patents could change in unpredictable ways that would weaken our ability to obtain new patents or to enforce patents that we have licensed or that we might obtain in the future. Similarly, changes in patent law and regulations in other countries or jurisdictions or changes in the governmental bodies that enforce them or changes in how the relevant governmental authority enforces patent laws or regulations may weaken our ability to obtain new patents or to enforce patents that we have licensed or that we may obtain in the future. Any of the foregoing could have a material adverse effect on our business, financial condition, results of operations and prospects.

We may not be able to protect our intellectual property rights throughout the world, which could impair our business.

Filing, prosecuting, and defending patents covering our RxSight system, and any of our future products throughout the world would be prohibitively expensive, and our intellectual property rights in some countries outside the U.S. are less extensive than those in the U.S. In some cases, we or our licensors may not be able to obtain patent protection for certain technology outside the U.S. In addition, the laws of some foreign countries do not protect intellectual property rights to the same extent as federal and state laws in the U.S. Consequently, we may not be able to prevent third parties from practicing our or our licensors' inventions in all countries outside the U.S., even in jurisdictions where we or our licensors do pursue patent protection, or from selling or importing products made using our or our licensors' inventions in and into the U.S. or other jurisdictions. Competitors may use our technologies in jurisdictions where we or our licensors have not obtained patent protection to develop their own products and, further, may export otherwise infringing products to territories where we may have or obtain patent protection, but where patent enforcement is not as strong as that in the U.S. These unauthorized products may compete with our products in such jurisdictions and take away our market share where we do not have any issued or in-licensed patents and any future patent claims or other intellectual property rights may not be effective or sufficient to prevent them from so competing.

Many companies have encountered significant problems in enforcing and defending intellectual property rights in foreign jurisdictions. The legal systems of certain countries, particularly certain developing countries, do not favor the enforcement of patents, trade secrets and other intellectual property protection, which could make it difficult for us to stop the infringement of our patents, if pursued and obtained, or marketing of competing products in violation of our proprietary rights generally. Proceedings to enforce our or our licensors' patent rights in foreign jurisdictions could result in substantial costs and divert our efforts and attention from other aspects of our business, could put our patents at risk of being invalidated or interpreted narrowly and our patent applications at risk of not issuing and could provoke third parties to assert claims against us. We or our licensors may not prevail in any lawsuits that we or our licensors initiate, and the damages or other remedies awarded, if any, may not be commercially meaningful. Accordingly, our efforts to enforce our intellectual property rights around the world may be inadequate to obtain a significant commercial advantage from the intellectual property that we develop or license.

Many countries have compulsory licensing laws under which a patent owner may be compelled to grant licenses to third parties. In addition, many countries limit the enforceability of patents against government agencies or government contractors. In these countries, the patent owner may have limited remedies, which could materially diminish the value of such patent. If we or any of our licensors is forced to grant a license to third parties with respect to any patents relevant to our business, our business, financial condition, results of operations and prospects could be materially and adversely affected.

Since June 1, 2023, European applications have the option, upon grant of a patent, of becoming a Unitary Patent which will be subject to the jurisdiction of the Unitary Patent Court ("UPC"). This is a significant change in European patent practice. As the UPC is a new court system, precedent is developing for the court, increasing the uncertainty of any litigation.

Intellectual property rights do not necessarily address all potential threats to our competitive advantage.

The degree of future protection afforded by our intellectual property rights is uncertain because intellectual property rights have limitations, and may not adequately protect our business, or permit us to maintain our competitive advantage. The following examples are illustrative:

- others may be able to make a product that is similar to our current products and future products we intend to commercialize and that is not covered by the patents that we own or exclusively in-license and have the right to enforce;
- we and any of our current or future licensors or collaborators might not have been the first to make the inventions covered by the issued patents or pending patent applications that we own, license or may own or license in the future;
- we or any of our current or future licensors or collaborators might not have been the first to file patent applications covering certain of our inventions;

- others may independently develop similar or alternative technologies or duplicate any of our technologies without infringing, misappropriating or otherwise violating our intellectual property rights;
- it is possible that our current or future owned or in-licensed patent applications will not lead to issued patents;
- issued patents that we own or in-license may not provide us with any competitive advantages, or may be held invalid or unenforceable as a result of legal challenges, including as a result of legal challenges by our competitors;
- our competitors might conduct research and development activities in the U.S. and other countries that provide a safe harbor from patent infringement claims for certain research and development activities, as well as in countries where we do not have patent rights, and then use the information learned from such activities to develop competitive products for sale in our major commercial markets;
- we may not develop additional proprietary technologies that are patentable; and
- we may choose not to file a patent for certain trade secrets or know-how, and a third party may subsequently file a patent covering such intellectual property.

Our use of "open source" software could subject our proprietary software to general release, adversely affect our ability to sell our products and subject us to possible litigation.

We may incorporate open source software in products or technologies licensed, developed and/or distributed by us. Open source software is generally licensed by its authors or other third parties under open source licenses. Some open source licenses contain requirements that we disclose source code for modifications we make to the open source software and that we license such modifications to third parties at no cost. In some circumstances, distribution of our software in connection with open source software could require that we disclose and license some or all of our proprietary source code in that software, as well as distribute our products that use particular open source software at no cost to the user. We intend to monitor our use of open source software in an effort to avoid uses in a manner that would require us to disclose or grant licenses under our proprietary source code; however, there can be no assurance that such efforts will be successful. Open source license terms are often ambiguous and such use could inadvertently occur. There is little legal precedent governing the interpretation of many of the terms of these licenses, and the potential impact of these terms on our business may result in unanticipated obligations regarding our products and technologies. Companies that incorporate open source software into their products have, in the past, faced claims seeking enforcement of open source license provisions and claims asserting ownership of open source software incorporated into their product. If an author or other third party that distributes such open source software were to allege that we had not complied with the conditions of an open source license, we could incur significant legal costs defending ourselves against such allegations. In the event such claims were successful, we could be subject to significant damages or be enjoined from the distribution of our products. In addition, if we combine our proprietary software with open source software in certain ways, under some open source licenses, we could be required to release the source code of our proprietary software, which could substantially help our competitors develop products that are similar to or better than ours and otherwise adversely affect our business. These risks could be difficult to eliminate or manage, and, if not addressed, could harm our business, financial condition and results of operations.

If our trademarks, service marks and tradenames are not adequately protected, then we may not be able to build name recognition in our markets and our business may be adversely affected.

We rely on trademarks, service marks, tradenames and brand names to distinguish our products from the products of our competitors and have registered or applied to register these trademarks. There is no assurance that our trademark and service mark applications will be approved. During trademark and service mark registration proceedings, we may receive rejections. Although we are given an opportunity to respond to those rejections, we may be unable to overcome such rejections. In addition, in proceedings before the USPTO and comparable agencies in many foreign jurisdictions, third parties are given an opportunity to oppose pending trademark and service mark applications and to seek to cancel registered trademarks and service marks. Opposition or cancellation proceedings may be filed against our trademarks and service marks, and our trademarks and service marks may not survive such proceedings. In the event that our trademarks and service marks are successfully challenged, we could be forced to rebrand our products, which could result in loss of brand recognition and could require us to devote resources towards advertising and marketing new brands. At times, competitors may adopt trade names, trademarks or service marks similar to ours, thereby impeding our ability to build brand identity and possibly leading to market confusion. As a means to enforce our trademark and service mark rights and prevent infringement and other violations, we may be required to file claims against third parties or initiate opposition proceedings. This can be expensive and time-consuming. In addition, there could be potential trademark or service mark infringement claims brought by owners of other registered trademarks, service marks, or trademarks or service marks that incorporate variations of our registered or unregistered trademarks or service marks. Certain of our current or future trademarks or service marks may become so well known by the public that their use becomes generic and they lose trademark or service mark protection. Over the long term, if we are unable to establish name recognition based on our trademarks, service marks and trade names, then we may not be able to compete effectively and our business, financial condition and results of operations may be adversely affected.

Risks related to government regulation

If we fail to obtain and maintain necessary regulatory clearances or approvals for our products, or if clearances or approvals for future products and indications are delayed or not issued, our commercial operations would be harmed.

Our products are subject to extensive regulation by the FDA in the U.S. and by regulatory agencies in other countries where we may choose to do business. Government regulations specific to medical devices are wide ranging and govern, among other things:

- product design, development and manufacture;
- laboratory, preclinical and clinical testing, labeling, packaging, storage and distribution;
- premarketing clearance or approval;
- record keeping;
- product safety and effectiveness;
- product changes;
- product marketing, promotion and advertising, sales and distribution; and
- post marketing surveillance, including reporting of deaths or serious injuries and recalls and correction and removals.

Before a new medical device, or a new intended use for an existing product, can be marketed in the U.S., a company must first submit and receive either 510(k) clearance pursuant to Section 510(k) of the FDCA, or approval of a premarket approval, or PMA, application from the FDA, unless an exemption applies.

In many cases, the process of obtaining PMA approval is much more rigorous, costly, lengthy and uncertain than the 510(k) clearance process. In the 510(k) clearance process, the FDA must determine that a proposed device is "substantially equivalent" to a device legally on the market, known as a "predicate" device, in order to clear the proposed device for marketing. To be "substantially equivalent," the proposed device must have the same intended use as the predicate device, and either have the same technological characteristics as the predicate device or have different technological characteristics and not raise different questions of safety or effectiveness than the predicate device. Clinical data is sometimes required to support substantial equivalence. In the PMA approval process, the FDA must determine that a proposed device is safe and effective for its intended use based on extensive data, including technical, pre-clinical, clinical trial, manufacturing and labeling data. The PMA process is typically required for devices for which the 510(k) process cannot be used and that are deemed to pose the greatest risk. Modifications to products that are approved through a PMA application generally need prior FDA approval of a PMA supplement. Similarly, some modifications made to products cleared through a 510(k) may require a new 510(k), or such modification may put the device into class III and require PMA approval. The FDA's 510(k) clearance process usually takes from three to 12 months but may last longer. The process of obtaining a PMA generally takes from one to three years, or even longer, from the time the PMA is submitted to the FDA until an approval is obtained. Any delay or failure to obtain necessary regulatory approvals or clearances would have a material adverse effect on our business, financial condition and results of operations.

The FDA can delay, limit or deny clearance or approval of a device for many reasons, including:

- our inability to demonstrate to the satisfaction of the FDA or the applicable regulatory entity or notified body that our products are safe or effective for their intended uses;
- the disagreement of the FDA or the applicable foreign regulatory body with the design, conduct or implementation of our clinical trials or the analyses or interpretation of data from pre-clinical studies or clinical trials;
- serious and unexpected adverse device effects experienced by participants in our clinical trials;
- the data from our pre-clinical studies and clinical trials may be insufficient to support clearance or approval, where required;
- our inability to demonstrate that the clinical and other benefits of the device outweigh the risks;
- an advisory committee, if convened by the applicable regulatory authority, may recommend against approval of our application or may recommend that the applicable regulatory authority require, as a condition of approval, additional preclinical studies or clinical trials, limitations on approved labeling or distribution and use restrictions, or even if an advisory committee, if convened, makes a favorable recommendation, the respective regulatory authority may still not approve the product;
- the applicable regulatory authority may identify significant deficiencies in our manufacturing processes, facilities or analytical methods or those of our third-party contract manufacturers;
- the potential for approval policies or regulations of the FDA or applicable foreign regulatory bodies to change significantly in a manner rendering our clinical data or regulatory filings insufficient for clearance or approval; and
- the FDA or foreign regulatory authorities may audit our clinical trial data and conclude that the data is not sufficiently reliable to support approval or clearance.

Similarly, regulators may determine that our financial relationships with our principal investigators resulted in a perceived or actual conflict of interest that may have affected the interpretation of a study, the integrity of the data generated at the applicable clinical trial site or the utility of the clinical trial itself. Even if we are granted regulatory clearances or approvals, they may include significant limitations on the indicated uses for the product, which may limit the market for the product. Moreover, the FDA and European Union regulatory authorities strictly regulate the labeling, promotion and advertising of medical devices, including comparative and superiority claims vis a vis competitors' products, that may be made about products.

As a condition of approving a PMA application, the FDA may also require some form of post-approval study or post-market surveillance, whereby the applicant conducts a follow-up study or follows certain patient groups for a number of years and makes periodic reports to the FDA on the clinical status of those patients when necessary to protect the public health or to provide additional safety and effectiveness data for the device. Failure to conduct the post-approval study in compliance with applicable regulations or to timely complete required post-approval studies or comply with other post-approval requirements could result in withdrawal of approval of the PMA, which would harm our business.

In addition, we are required to timely file various reports with the FDA, including, Medical Device Reporting ("MDR"), that requires that we report to the regulatory authorities if our products may have caused or contributed to a death or serious injury or malfunctioned in a way that would likely cause or contribute to a death or serious injury if the malfunction were to recur. If these reports are not filed in a timely manner, regulators may impose sanctions and we may be subject to product liability or regulatory enforcement actions, all of which could harm our business.

If we initiate a correction or removal action for our products to reduce a significant risk to health posed by our products, we would be required to submit a publicly available correction and removal report to the FDA and, in many cases, similar reports to other regulatory agencies. This report could be classified by the FDA as a device recall which could lead to increased scrutiny by the FDA, other international regulatory agencies and our customers regarding the quality and safety of our products. Furthermore, the submission of these reports could be used by competitors against us and cause doctors to delay or cancel procedures, which could harm our reputation.

The FDA and the Federal Trade Commission, or FTC, also regulate the advertising, promotion and labeling of our products to ensure that the claims we make are consistent with our regulatory clearances and approvals, that there is adequate and reasonable scientific data to substantiate the claims and that our promotional labeling and advertising is neither false nor misleading in any respect. If the FDA or FTC determines that any of our advertising or promotional claims are misleading, not substantiated or not permissible, we may be subject to enforcement actions, including adverse publicity and warning letters, and we may be required to revise our promotional claims and make other corrections or restitutions.

The FDA and state authorities have broad enforcement powers. Our failure to comply with applicable regulatory requirements could result in enforcement action by the FDA or state agencies, which may include any of the following sanctions:

- adverse publicity, warning letters, fines, injunctions, consent decrees and civil penalties;
- repair, replacement, refunds, recalls, termination of distribution, administrative detention or seizure of our products;
- operating restrictions, partial suspension or total shutdown of production;
- denial of our requests for 510(k) clearance or PMA of new products, new intended uses or modifications to existing products;
- withdrawal of 510(k) clearance or PMAs that have already been granted; and
- criminal prosecution.

If any of these events were to occur, our business and financial condition could be harmed. In addition, the FDA's and other regulatory authorities' policies may change and additional government regulations may be enacted that could prevent, limit or delay regulatory approval of our products. If we are slow or unable to adapt to changes in existing requirements or the adoption of new requirements or policies, or if we are not able to maintain regulatory compliance, we may lose any marketing approval that we may have obtained and we may not achieve or sustain profitability, which would adversely affect our business, financial condition and results of operations.

Our products and operations are subject to extensive government regulation and oversight in the U.S.

Medical devices regulated by the FDA are subject to "general controls" which include: registration with the FDA; listing commercially distributed products with the FDA; complying with all applicable requirements under the QMSR; filing reports with the FDA of and keeping records relative to certain types of adverse events associated with devices under the medical device reporting regulation; assuring that device labeling complies with device labeling requirements; reporting certain device field removals and corrections to the FDA; and obtaining pre-market notification 510(k) clearance for devices prior to marketing. Some devices known as "510(k)-exempt" devices can be marketed without prior marketing-clearance or approval from the FDA. In addition to the "general controls," some Class II medical devices are also subject to "special controls," including adherence to a particular guidance document and compliance with the performance standard. Instead of obtaining 510(k) clearance, most Class III devices are subject to PMA.

Although our products have received regulatory approval or clearance from FDA in the U.S. for a particular patient population, they will be subject to ongoing regulatory requirements for manufacturing, labeling, packaging, storage, advertising, promotion, sampling, record-keeping, conduct of post-marketing studies and submission of safety, effectiveness and other post-market information, including both federal and state requirements in the U.S. and requirements of comparable non-U.S. regulatory authorities in any international markets we choose to enter.

Any regulatory clearances or approvals that we have received for our products will be subject to limitations on the cleared or approved indicated uses for which the product may be marketed and promoted, will be subject to the conditions of approval, or will contain requirements for potentially costly post-marketing testing. We are required to report certain adverse events and production problems, if any, to the FDA and comparable foreign regulatory authorities. Any new legislation addressing product safety issues could result in increased costs to assure compliance. The FDA and other agencies, including the DOJ, closely regulate and monitor the post-clearance or approval marketing and promotion of products to ensure that they are marketed and distributed only for the cleared or approved indications and in accordance with the provisions of the cleared or approved labeling. We have to comply with requirements concerning advertising and promotion for our products.

Promotional communications with respect to devices are subject to a variety of legal and regulatory restrictions and must be consistent with the information in the products' cleared or approved labeling. As such, we may not promote our products for indications or uses for which they do not have clearance or approval. We also received a 510(k) clearance for our contact lens, which is indicated for visualization and treatment in the anterior segment of the eye, and our reusable and single-use insertion devices. We train our marketing and sales force against promoting our products for uses outside of the cleared or approved indications for use, known as "off-label uses." However, doctors may use our products for off-label purposes and are allowed to do so when in the doctor's independent professional medical judgment he or she deems it appropriate. If the FDA determines that our promotional materials or training constitute promotion of an off-label or other improper use, or that our internal policies and procedures are inadequate to prevent such off-label uses, it could subject us to regulatory or enforcement actions as discussed below.

In addition, we cannot make comparative claims regarding the use of our products against any alternative treatments without conducting head-to-head comparative clinical studies, which would be expensive and time-consuming. If the FDA determines that our promotional, reimbursement or training materials for sales representatives or doctors constitute promotion of an off-label use, the FDA could request that we modify our training, promotional or reimbursement materials and/or subject us to regulatory or enforcement actions, including the issuance of an untitled letter, a warning letter, injunction, seizure, disgorgement of profits, significant penalties, including civil fines and criminal penalties. Other federal, state or foreign governmental authorities also might take action if they consider our promotion, reimbursement or training materials to constitute promotion of an off-label use, which could result in significant fines or penalties under other statutory authorities, such as laws prohibiting false claims for reimbursement. Although we train our sales force not to promote our products for off-label uses, and our instructions for use in all markets specify that our products are not intended for use outside of those indications cleared or approved for use, the FDA or another regulatory agency could conclude that we have engaged in off-label promotion. For example, the government may take the position that off-label promotion resulted in inappropriate reimbursement for an off-label use in violation of the federal civil False Claims Act for which it might impose significant civil fines and even pursue criminal action. In those possible events, our reputation could be damaged, and adoption of the products would be impaired.

If a regulatory agency discovers previously unknown problems with a product, such as adverse events of unanticipated severity or frequency, or problems with our facility where the product is manufactured or disagrees with the promotion, marketing or labeling of a product, such regulatory agency may impose restrictions on that product or us, including requiring withdrawal of the product from the market.

If we fail to comply with applicable regulatory requirements, a regulatory agency or enforcement authority may, among other things:

- subject our facility to an adverse inspectional finding or Form 483, or other compliance or enforcement notice, communication or correspondence;
- issue warning or untitled letters that would result in adverse publicity or may require corrective advertising;
- impose civil or criminal penalties;
- suspend or withdraw regulatory clearances or approvals;
- refuse to clear or approve pending applications or supplements to approved applications submitted by us;
- impose restrictions on our operations, including closing our sub-assembly suppliers' facilities;
- seize or detain products; or
- require a product recall.

In addition, violations of the FDCA relating to the promotion of approved products may lead to investigations alleging violations of federal and state healthcare fraud and abuse and other laws, as well as state consumer protection laws.

Any government investigation of alleged violations of law could require us to expend significant time and resources in response and could generate negative publicity. Any failure to comply with ongoing regulatory requirements may significantly and adversely affect our ability to commercialize and generate revenue from our products. If regulatory sanctions are applied or if regulatory clearance or approval is withdrawn, it would have a material adverse effect on our business, financial condition and results of operations.

In addition, the policies of the FDA and of comparable foreign regulatory authorities may change and additional laws, regulations and government actions may be enacted that could prevent, limit, or delay regulatory approval of our product candidates. We cannot predict the likelihood, nature, or extent of government regulation that may arise from future legislation or administrative or executive action, either in the U.S. or abroad. Recently, the U.S. Supreme Court overruled the *Chevron* doctrine, which gave deference to regulatory agencies' statutory interpretations in litigation against federal government agencies, such as the FDA, where the law is ambiguous. This landmark Supreme Court decision may invite more companies and other stakeholders to bring lawsuits against the FDA to challenge longstanding decisions and policies of the FDA, which could undermine the FDA's authority, lead to uncertainties in the industry, and disrupt the FDA's normal operations, any of which could delay the FDA's review of our regulatory submissions. We cannot predict the full impact of this decision, future judicial challenges brought against the FDA, or the nature or extent of government regulation that may arise from future legislation or administrative action.

Further, under the current leadership at the HHS, agency reorganization, departure of high-profile regulators at the FDA, and reduction in force (RIF) initiative, or layoffs, may impact the normal operations at the FDA as well as other federal agencies. FDA may lack adequate staff and resources to meet current review, approval, and inspection schedules, which could delay our anticipated timelines. In January 2025, President Trump issued an executive order entitled "Unleashing Prosperity Through Deregulation", which calls for at least 10 existing regulations to be repealed whenever an executive department or agency publicly proposes for notice and comment or otherwise promulgates a new regulation. It is unclear how our industry and our clinical programs will be impacted by policies and regulations implemented under the current administration, or other executive orders. There is significant uncertainty in the industry and how federal agencies like the FDA will change in the coming years under the current administration. To the extent the agency reorganization and other agency changes lead to disruptions in FDA's operations, including changes resulting from executive orders; freeze on hiring, federal funding for research, and external communications; layoffs; return-to-office policies, and changes in funding for certain programs at the FDA, correspondence and regulatory review processes with the FDA may be materially delayed.

Material modifications to our products may require new 510(k) clearances or pre-market approvals or may require us to recall or cease marketing our products until clearances or approvals are obtained.

Modifications that could significantly affect the safety and effectiveness of our approved or cleared products, such as changes to the intended use or technological characteristics of our products, will require new PMA, PMA Supplements or 510(k) clearances or require us to recall or cease marketing the modified devices until these clearances or approvals are obtained. Based on FDA published guidelines, the FDA requires device manufacturers to initially make and document a determination of whether or not a modification requires a new approval, supplemental approval or clearance; however, the FDA can review a manufacturer's decision. Any modification to an FDA-cleared device that could significantly affect its safety or efficacy or that would constitute a major change in its intended use would require a new 510(k) clearance or possibly a PMA. We may not be able to obtain the required 510(k) clearances or PMAs, or PMA supplements, or similar marketing authorization in applicable foreign jurisdictions, for new products or for modifications to, or additional indications for, our products in a timely fashion, or at all. Delays in obtaining required future clearances or approvals would adversely affect our ability to introduce new or enhanced products in a timely manner, which in turn would harm our future growth. We have made modifications to our products in the past and expect to make additional modifications in the future that we believe do not or will not require additional clearances or approvals. If the FDA or a comparable foreign regulatory authority disagrees and requires new clearances or approvals for these modifications, we may be required to recall and to stop selling or marketing such products as modified, which could harm our operating results and require us to redesign such products. In these circumstances, we may be subject to significant enforcement actions.

Obtaining and maintaining regulatory approval of our current and future products in one jurisdiction does not mean that we will be successful in obtaining regulatory approval of our current and future products in other jurisdictions. The FDA and other comparable foreign regulatory authorities may not accept data from clinical trials conducted in locations outside of their jurisdiction.

Obtaining and maintaining regulatory approvals or clearances of our current and future products in one jurisdiction does not guarantee that we will be able to obtain or maintain regulatory approval in any other jurisdiction. For example, even if the FDA grants marketing approval or clearance of a current or future product, comparable regulatory authorities in foreign jurisdictions must also approve or clear the manufacturing, marketing and promotion and reimbursement of a current or future product in those countries. However, a failure or delay in obtaining regulatory approval in one jurisdiction may have a negative effect on the regulatory approval process in others. Approval procedures vary among jurisdictions and can involve requirements and administrative review periods different from those in the U.S., including additional preclinical studies or clinical trials as clinical trials conducted in one jurisdiction may not be accepted by regulatory authorities in other jurisdictions. In many jurisdictions outside the U.S., a product must be approved for reimbursement before it can be approved for sale in that jurisdiction. In some cases, the price that we intend to charge for our products is also subject to approval.

The RxSight system is approved for certain uses, including improving uncorrected visual acuity by adjusting the LAL power to correct residual postoperative refractive error. Obtaining additional foreign regulatory approvals and establishing and ensuring compliance with foreign regulatory requirements in jurisdictions where we conduct business currently or in the future, could be time-consuming and expensive, and could delay the introduction of our products in certain countries. If we or any future collaborator fail to comply with the regulatory requirements in international markets or fail to receive applicable marketing approvals or clearances, our target market will be reduced and our ability to realize the full market potential of our current and future products will be harmed.

In addition, we have conducted clinical trials in Mexico and may choose to conduct further international clinical trials. The acceptance of study data by the FDA or other comparable foreign regulatory authority from clinical trials conducted outside of their respective jurisdictions may be subject to certain conditions. In cases where data from foreign clinical trials are intended to serve as the basis for marketing approval in the U.S., the FDA will generally not approve the application on the basis of foreign data alone unless (1) the data are applicable to the U.S. population and U.S. medical practice; (2) the clinical trials are performed by clinical investigators of recognized competence and pursuant to current good clinical practices regulations; and (3) audits by regulatory authorities of the clinical data do not identify significant data integrity issues. Additionally, the FDA's clinical trial requirements, including the adequacy of the patient population studied and statistical powering, must be met. In addition, such foreign clinical trials are subject to the applicable local laws of the foreign jurisdictions where the clinical trials are conducted. There can be no assurance that the FDA or any applicable foreign regulatory authority will accept data from clinical trials conducted outside of its applicable jurisdiction. If the FDA or any applicable foreign regulatory authority does not accept such data, it would result in the need for additional clinical trials, which would be costly and time-consuming and delay aspects of our business plan, and which may result in our products not receiving approval or clearance for commercialization in the applicable jurisdiction.

Our products may be subject to recalls after receiving FDA or foreign approval or clearance, which could divert managerial and financial resources, harm our reputation and adversely affect our business.

The FDA and similar foreign governmental authorities have the authority to require the recall of our products because of any failure to comply with applicable laws and regulations, or defects in design or manufacture. A government mandated or voluntary product recall by us could occur because of, for example, component failures, device malfunctions or other adverse events, such as serious injuries or deaths, or quality-related issues, such as manufacturing errors or design or labeling defects. Any future recalls of our products could divert managerial and financial resources, harm our reputation and adversely affect our business.

If we initiate a correction or removal for one of our devices to reduce a risk to health posed by the device, we would be required to submit a publicly available Correction and Removal report to the FDA and, in many cases, similar reports to other regulatory agencies. This report could be classified by the FDA as a device recall which could lead to increased scrutiny by the FDA, other international regulatory agencies and our customers regarding the quality and safety of our devices. Furthermore, the submission of these reports has been and could be used by competitors against us in competitive situations and cause customers to delay purchase decisions or cancel orders and would harm our reputation.

In addition, we are subject to medical device reporting regulations that require us to report to the FDA or similar foreign governmental authorities if one of our products may have caused or contributed to a death or serious injury or if we become aware that it has malfunctioned in a way that would likely cause or contribute to a death or serious injury if the malfunction recurred. Failures to properly identify reportable events or to file timely reports, as well as failure to address each of the observations to the FDA's satisfaction, can subject us to sanctions and penalties, including warning letters and recalls.

Doctors may make similar reports to regulatory authorities. Any such reports may trigger an investigation by the FDA or similar foreign regulatory bodies, which could divert managerial and financial resources, harm our reputation and have a material adverse effect on our business, financial condition and results of operations.

If we, or our suppliers, fail to comply with the FDA's QMSR or other applicable foreign regulations, our manufacturing or distribution operations could be delayed or shut down and our revenue could suffer.

Our manufacturing and design processes and those of our third-party component suppliers are required to comply with the FDA's QMSR, which covers procedures and documentation of the design, testing, production, control, quality assurance, labeling, packaging, storage and shipping of our products in the U.S. We are also subject to similar state requirements and licenses, and to ongoing ISO 13485 compliance in our operations, including design, manufacturing, and service, to maintain our CE Mark in Europe. In addition, we must engage in extensive recordkeeping and reporting and must make available our facilities and records for periodic unannounced inspections by governmental agencies, including the FDA, state authorities, EU Notified Bodies, and comparable agencies in other countries. Further, under the FDA final rule, issued in February 2024, the QMSR went into effect on February 2, 2026, replacing the former Quality System Regulation, and incorporates by reference the quality management system requirements of ISO 13485:2016. If we or any of our suppliers or contractors fail to meet the regulatory requirements or a regulatory inspection, our operations could be disrupted and our manufacturing interrupted. Failure to take timely and adequate corrective action in response to an adverse regulatory inspection could result in, among other things, a shutdown of our manufacturing or product distribution operations, significant fines, suspension of marketing clearances and approvals, seizures or recalls of our device, operating restrictions and criminal prosecutions, any of which would cause our business to suffer. Furthermore, our key component suppliers may not currently be or may not continue to be in compliance with applicable regulatory requirements, which may result in manufacturing delays for our products and cause our revenue to decline.

The FDA has broad post-market and regulatory enforcement powers. We are subject to unannounced inspections by the FDA and the Food and Drug Branch of the California Department of Public Health ("CDPH"), and our Notified Body to determine our compliance with the QSR and other regulations at both our design and manufacturing facilities, and these inspections may include the manufacturing facilities of our suppliers.

If we do not remain in material compliance with the QMSR, or if the FDA, CDPH, or any applicable notified body in the European Union or United Kingdom inspects any of our facilities and discover compliance problems, we may have to cease manufacturing and product distribution until we can take the appropriate remedial steps to correct the audit findings. Taking corrective action may be expensive, time consuming and a distraction for management and if we experience a delay at our manufacturing facility, we may be unable to produce our products, which would harm our business.

Healthcare reform initiatives and other administrative and legislative proposals may adversely affect our business, financial condition, results of operations and cash flows in our key markets.

There have been and continue to be proposals by the federal government, state governments, regulators and third-party payors to control or manage the increased costs of healthcare and, more generally, to reform the U.S. healthcare system. Certain of these proposals could limit the prices we are able to charge for our products or the coverage and reimbursement available for our products and could limit the acceptance and availability of our products. The adoption of proposals to control costs could have a material adverse effect on our business, financial condition and results of operations.

For example, in the U.S., in March 2010, the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act of 2010, together, the Affordable Care Act ("ACA"), was enacted. The ACA is a sweeping measure intended to expand healthcare coverage within the U.S., primarily through the imposition of health insurance mandates on employers and individuals, the provision of subsidies to eligible individuals enrolled in plans offered on the health insurance exchanges and the expansion of the Medicaid program. The ACA has impacted existing government healthcare programs and has resulted in the development of new programs.

Certain provisions of the ACA have been subject to judicial and Congressional challenges. For example, various portions of the ACA have been the subject of legal and constitutional challenges, including legal proceedings in the Fifth Circuit Court of Appeals. In June 2021, the U.S. Supreme Court held that Texas and other challengers had no legal standing to challenge the ACA, dismissing the case on procedural grounds without specifically ruling on the constitutionality of the ACA. Thus, the ACA will remain in effect in its current form. It is unclear how this Supreme Court decision, future litigation, and healthcare measures promulgated by the new Trump administration will impact the ACA, our business, financial condition and results of operations. Complying with any new legislation or reversing changes implemented under the ACA could be time-intensive and expensive, resulting in a material adverse effect on our business.

In addition, other legislative changes have been proposed and adopted since the ACA was enacted. On August 2, 2011, the Budget Control Act of 2011 was signed into law, which, among other things, includes reductions to Medicare payments to providers of, on average, 2% per fiscal year, which went into effect on April 1, 2013, which, due to subsequent legislative amendments, will stay in effect through 2032, with the exception of a temporary suspension implemented under various COVID-19 relief legislation. In January 2013, President Obama signed into law the American Taxpayer Relief Act of 2012, which, among other things, reduced Medicare payments to several providers, and increased the statute of limitations period for the government to recover overpayments to providers from three to five years. These new laws may result in additional reductions in Medicare and other healthcare funding, which could have a material adverse effect on customers for our products, if approved, and accordingly, our financial operations. There is no assurance that the ACA, as currently enacted or as amended in the future, will not harm our business and financial results, and we cannot predict how future federal or state legislative or administrative changes relating to healthcare reform will affect our business.

There likely will continue to be legislative and regulatory proposals at the federal and state levels directed at containing or lowering the cost of healthcare. We cannot predict the initiatives that may be adopted in the future or their full impact. The continuing efforts of the government, insurance companies, managed care organizations and other payors of healthcare services to contain or reduce costs of healthcare may harm:

- our ability to set a price that we believe is fair for our products;
- our ability to generate revenue and achieve or maintain profitability; and
- the availability of capital.

Further, recently there has been heightened governmental scrutiny over the manner in which manufacturers set prices for their marketed products, which has resulted in several U.S. Congressional inquiries and proposed and enacted federal legislation designed to bring transparency to product pricing and reduce the cost of products and services under government healthcare programs. While some of these measures may require additional authorization to become effective, Congress and the federal administration have each indicated that it will continue to seek new legislative and/or administrative measures to control healthcare costs. Additionally, individual states in the U.S. have also increasingly passed legislation and implemented regulations designed to control product pricing, including price or patient reimbursement constraints, discounts, restrictions on certain product access and marketing cost disclosure and transparency measures. Moreover, regional healthcare authorities and individual hospitals are increasingly using bidding procedures to determine what products to purchase and which suppliers will be included in their healthcare programs. Adoption of price controls and other cost-containment measures, and adoption of more restrictive policies in jurisdictions with existing controls and measures may prevent or limit our ability to generate revenue and attain profitability. Various new healthcare reform proposals are emerging at the federal and state level. Any new federal and state healthcare initiatives that may be adopted could limit the amounts that federal and state governments will pay for healthcare products and services and could have a material adverse effect on our business, financial condition and results of operations.

If we fail to comply with U.S. federal and state fraud and abuse and other healthcare laws and regulations, we could face substantial penalties and our business operations and financial condition could be adversely affected.

Healthcare providers and third-party payors play a primary role in the distribution, recommendation, ordering and purchasing of any medical device for which we have or obtain marketing clearance or approval. Through our arrangements with principal investigators, healthcare professionals, third-party payors and customers, we are exposed to broadly applicable anti-fraud and abuse, anti-kickback, false claims and other healthcare laws and regulations that may constrain our business, our arrangements and relationships with customers, and how we market, sell and distribute our marketed medical devices. We have a compliance program, a Code of Conduct and associated policies and procedures, but it is not always possible to identify and deter misconduct by our employees and other third parties, and the precautions we take to detect and prevent noncompliance may not be effective in protecting us from governmental investigations for failure to comply with applicable fraud and abuse or other healthcare laws and regulations.

In the U.S., we are subject to various state and federal anti-fraud and abuse laws, including, without limitation, the federal healthcare Anti-Kickback Statute and federal civil False Claims Act. There are similar laws in other countries. Our current and future arrangements with healthcare providers, third-party payors, customers, and others may expose us to broadly applicable fraud and abuse and other healthcare laws and regulations, which may constrain the business or financial arrangements and relationships through which we research, as well as, sell, market, and distribute any products for which we obtain marketing approval. Healthcare fraud and abuse laws and related regulations are complex, and even minor irregularities can potentially give rise to claims that a statute or prohibition has been violated. The laws that may affect our ability to operate include:

- the federal Anti-Kickback Statute, which makes it illegal for any person, including a prescription drug or medical device manufacturer (or a party acting on its behalf), to knowingly and willfully solicit, receive, offer or pay any remuneration that is intended to induce or reward referrals, including the purchase, recommendation, or order of, items or services for which payment may be made, in whole or in part, under a federal healthcare program, such as Medicare or Medicaid. Moreover, the ACA provides that the government may assert that a claim including items or services resulting from a violation of the federal Anti-Kickback Statute constitutes a false or fraudulent claim for purposes of the civil False Claims Act;
- the Federal False Claims Act, including its civil provisions that can be enforced by private citizens through civil whistleblower or qui tam actions, and civil monetary penalties prohibiting individuals or entities from, among other things, knowingly presenting, or causing to be presented, to the federal government, claims for payment that are false or fraudulent or making a false statement to avoid, decrease or conceal an obligation to pay money to the federal government, and/or impose exclusions from federal health care programs and/or penalties for parties who engage in such prohibited conduct;
- the Federal Health Insurance Portability and Accountability Act of 1996 ("HIPAA"), which prohibits, among other things, executing or attempting to execute a scheme to defraud any healthcare benefit program or making false statements relating to healthcare matters;
- HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act, and their implementing regulations also impose obligations on covered entities such as health insurance plans, healthcare clearinghouses, and certain health care providers and their respective business associates and their covered subcontractors, including mandatory contractual terms, with respect to safeguarding the privacy, security and transmission of individually identifiable health information;
- the federal Physician Payments Sunshine Act, also referred to as the CMS Open Payments, which requires applicable manufacturers of covered drugs, devices, biologics and medical supplies for which payment is available under Medicare, Medicaid or the Children's Health Insurance Program, with specific exceptions, to annually report to CMS information regarding certain payments and other transfers of value to covered recipients, including physicians (defined to include doctors, dentists, optometrists, podiatrists and chiropractors), certain non-physician healthcare professionals (such as physician assistants and nurse practitioners, among others) and teaching hospitals, as well as information regarding ownership and investment interests held by physicians and their immediate family members; and

- analogous state and foreign laws and regulations, such as state anti-kickback and false claims laws which may apply to sales or marketing arrangements and claims involving healthcare items or services reimbursed by non-governmental third-party payors, including private insurers, state laws that require biotechnology companies to comply with the biotechnology industry's voluntary compliance guidelines and the relevant compliance guidance promulgated by the federal government; state and local laws that require medical device manufacturers to report information related to payments and other transfers of value to doctors or marketing expenditures and require the registration of their sales representatives; state laws that require medical device companies to report information on the pricing of certain medical device products; and state and foreign laws that govern the privacy and security of health information in some circumstances, many of which differ from each other in significant ways and often are not preempted by HIPAA, thus complicating compliance efforts.

State and federal regulatory and enforcement agencies continue to actively investigate violations of healthcare laws and regulations, and the U.S. Congress continues to strengthen the arsenal of enforcement tools. Most recently, the Bipartisan Budget Act of 2018 ("BBA"), increased the criminal and civil penalties that can be imposed for violating certain federal health care laws, including the Anti-Kickback Statute. Enforcement agencies also continue to pursue novel theories of liability under these laws. In particular, government agencies recently have increased regulatory scrutiny and enforcement activity with respect to manufacturer reimbursement support activities and patient support programs, including bringing criminal charges or civil enforcement actions under the Anti-Kickback Statute, federal civil False Claims Act and HIPAA's healthcare fraud and privacy provisions.

Because of the breadth of these laws and the narrowness of available statutory and regulatory exemptions or safe harbors, it is possible that some of our activities, such as stock-option compensation paid to doctors that have entered into consulting agreements with us, could be subject to challenge under one or more of such laws. Any action brought against us for violations of these laws or regulations, even successfully defended, could cause us to incur significant legal expenses and divert our management's attention from the operation of our business. We may be subject to private "qui tam" actions brought by individual whistleblowers on behalf of the federal or state governments.

The growth of our business and sales organization and our expansion outside of the U.S. may increase the potential of violating these laws or our internal policies and procedures. The risk of our being found in violation of these or other laws and regulations is further increased by the fact that many have not been fully interpreted by the regulatory authorities or the courts, and their provisions are open to a variety of interpretations. Any action brought against us for violation of these or other laws or regulations, even if we successfully defend against it, could cause us to incur significant legal expenses and divert our management's attention from the operation of our business. If our operations are found to be in violation of any of the federal, state and foreign laws described above or any other current or future fraud and abuse or other healthcare laws and regulations that apply to us, we may be subject to penalties, including significant criminal, civil, and administrative penalties, damages, fines, imprisonment of individuals, exclusion from participation in government programs, such as Medicare and Medicaid, and we could be required to curtail or cease our operations. Any of the foregoing consequences could seriously harm our business and our financial results.

Achieving and sustaining compliance with applicable federal and state anti-fraud and abuse laws may prove costly. If we or our employees are found to have violated any of the above laws we may be subjected to substantial criminal, civil and administrative penalties, including imprisonment, exclusion from participation in federal healthcare programs, such as Medicare and Medicaid, and significant fines, monetary penalties, forfeiture, disgorgement and damages, contractual damages, reputational harm, administrative burdens, diminished profits and future earnings and the curtailment or restructuring of our operations, any of which could adversely affect our ability to operate our business and our financial results. Any action or investigation against us for the violation of these healthcare fraud and abuse laws, even if successfully defended, could result in significant legal expenses and could divert our management's attention from the operation of our business. Companies settling federal civil False Claims Act, Anti-Kickback Statute or civil monetary penalties law cases also may be required to enter into a Corporate Integrity Agreement with the OIG in order to avoid exclusion from participation (i.e., loss of coverage for their products) in federal healthcare programs such as Medicare and Medicaid. Corporate Integrity Agreements typically impose substantial costs on companies to ensure compliance. Defending against any such actions can be costly, time-consuming and may require significant personnel resources, and may have a material adverse effect on our business, financial condition and results of operations.

Changes in the CMS fee schedules may harm our revenue and operating results.

Government payers, such as CMS as well as insurers, have increased their efforts to control the cost, utilization and delivery of healthcare services. From time to time, the U.S. Congress has considered and implemented changes in the CMS fee schedules in conjunction with budgetary legislation. Reductions of reimbursement by Medicare or Medicaid for procedures that use our products or changes in policy regarding coverage of these procedures, such as adding requirements for payment, or prior authorizations, may be implemented from time to time. Reductions in the reimbursement rates and changes in payment policies of other third-party payers may occur as well. Similar changes in the past have resulted in reduced payments for procedures that use medical device products as well as added costs and have added more complex regulatory and administrative requirements. Further changes in federal, state, local and third-party payer regulations or policies may have a material adverse impact on the demand for our products and on our business. Actions by agencies regulating insurance or changes in other laws, regulations, or policies may also have a material adverse effect on our business, financial condition and results of operations.

Legislative or regulatory reforms may make it more difficult and costly for us to obtain regulatory clearance or approval of our planned or future products and to manufacture, market and distribute our products after clearance or approval is obtained.

From time to time, legislation is drafted and introduced in Congress that could significantly change the statutory provisions governing the regulatory approval, manufacture and marketing of regulated products or the reimbursement thereof. In addition, FDA regulations and guidance are often revised or reinterpreted by the FDA in ways that may significantly affect our business and our products. Any new regulations or revisions or reinterpretations of existing regulations may impose additional costs or lengthen review times of planned or future products. It is impossible to predict whether legislative changes will be enacted, or FDA regulations, guidance or interpretations changed, and what the impact of such changes, if any, may be.

In June 2024, the U.S. Supreme Court overruled the Chevron doctrine, which gave deference to regulatory agencies' statutory interpretations in litigation against federal government agencies where the law is ambiguous. This landmark Supreme Court decision may invite more stakeholders to bring lawsuits against the FDA and other federal agencies to challenge longstanding decisions and policies, which could lead to uncertainties in the industry. Further, changes in the leadership of the FDA and other federal agencies under the new Trump administration may lead to new policies and changes in the regulations that can increase our compliance costs. Any change in the laws or regulations that govern the clearance and approval processes relating to our current, planned and future products could make it more difficult and costly to obtain clearance or approval for new products or to produce, market and distribute existing products. Significant delays in receiving clearance or approval or the failure to receive clearance or approval for our new products would have an adverse effect on our ability to expand our business.

Compliance with the EU Medical Device Regulation, applicable regulations in the United Kingdom, and other applicable foreign regulations, as well as any changes to existing regulations, may be costly and disruptive to our business, and expose us to increased liability.

In 2017, the European Union ("EU") published the new EU Medical Device Regulation ("EU MDR") (2017/745), the application of which was postponed until May 26, 2021 for class I devices (lowest risk) and May 26, 2024 for all other class devices (higher risk devices). In February 2023, EU Parliament voted to extend the EU MDR transition timelines, which postpones application until December 2027 for higher-risk Class III and implantable IIb devices and until December 2028 for lower-risk Class I and IIa devices. The new regulations replace predecessor directives and emphasize a global convergence of regulations. With the transition from the Medical Devices Directive ("MDD"), to the EU MDR, notified bodies are required to seek designation to operate as conformity assessment authorities under the new law. While we are currently in compliance with the EU MDR and in process of transferring certification from MDD to EU MDR, compliance with any new or changing regulations in the EU or other jurisdictions where we currently commercialize our products or intend to commercialize in the future is a time consuming process that may require comprehensive quality system audits and new conformity assessment certifications for our products. Major changes include:

- reclassification of some products;
- greater emphasis on clinical data;
- data transparency, including publication of clinical trial data and safety summaries;

- defined content and structure for technical files to support registration;
- unique device identification system;
- greater burden on post-market surveillance and clinical follow-up;
- reduction of adverse event reporting time from 30 to 15 days after the event;
- delayed review times; and
- more power to notified bodies.

Implementation of the Medical Device Regulations introduces substantial changes to the obligations with which medical device manufacturers must comply in the EU. High risk medical devices will be subject to additional scrutiny during the conformity assessment procedure. For any products that we may develop in the future, complying with these new regulations may result in Europe being less attractive as a "first market" destination. Marketing authorization timelines will become more protracted and the costs of operating in Europe will increase. A significantly more costly path to regulatory compliance is anticipated.

Our clinical trials may fail to demonstrate competent and reliable evidence of the safety and effectiveness of our products, which would prevent or delay commercialization of our products in development.

We may be required to conduct clinical studies that demonstrate competent and reliable evidence that our products are safe and effective before we can commercialize our products. Clinical testing is expensive and can take many years to complete, and its outcome is inherently uncertain. We cannot be certain that our planned clinical trials or any other future clinical trials will be successful. In addition, even if such clinical trials are successfully completed, we cannot guarantee that the FDA or foreign regulatory authorities will interpret the results as we do, and more clinical trials could be required before we submit our products for approval. To the extent that the results of the clinical trials are not satisfactory to the FDA or foreign regulatory authorities for support of a marketing application, we may be required to expend significant resources, which may not be available to us, to conduct additional clinical trials in support of potential approval of our products. Even if regulatory approval is secured for any of our products, the terms of such approval may limit the scope and use of our products, which may also limit their commercial potential.

Defects or failures associated with our products could lead to recalls, safety alerts or litigation, as well as significant costs and negative publicity.

Our business is subject to significant risks associated with manufacture, distribution and use of medical devices that are placed inside the human body, including the risk that patients may be severely injured by or even die from the misuse or malfunction of our products caused by design flaws or manufacturing defects. In addition, component failures, design defects, off-label uses, or inadequate disclosure of product-related information could also result in an unsafe condition or the injury or death of a patient. These problems could lead to a recall or market withdrawal of, or issuance of a safety alert relating to, our products and result in significant costs, negative publicity and adverse competitive pressure. The circumstances giving rise to recalls are unpredictable, and any recalls of existing or future products could have a material adverse effect on our business, financial condition and results of operations.

We provide warranties on our products. As a result, we bear the risk of potential warranty claims on our products. In the event that we attempt to recover some or all of the expenses associated with a warranty claim against us from our suppliers or vendors, we may not be successful in claiming such recovery, or any recovery from such vendor or supplier may be inadequate or unavailable.

The medical device industry has historically been subject to extensive litigation over product liability claims. We may be subject to product liability claims if our products cause, or merely appear to have caused, an injury or death, even if due to doctor error. In addition, an injury or death that is caused by the activities of our suppliers, such as those that provide us with components and raw materials, or by an aspect of a treatment used in combination with our products, such as a complementary drug or anesthesia, may be the basis for a claim against us by patients, doctors or others purchasing or using our products, even if our products were not the actual cause of such injury or death. We may choose to settle any claims to avoid a determination of fault, even if we believe fault was not due to failure of our products. An adverse outcome involving one of our products could result in reduced market acceptance and demand for such products or any or all of our other products and could harm our brand and reputation and our ability to market our products in the future. In some circumstances, adverse events arising from or associated with the design, manufacture or marketing of our products could result in the suspension or delay of regulatory reviews of our premarket notifications or applications for marketing. Any of the foregoing problems could disrupt our business and have a material adverse effect on our business, financial condition and results of operations.

Although we carry product liability insurance in the U.S. and in other countries in which we conduct business, including for clinical trials and product marketing, we can give no assurance that such coverage will be available or adequate to satisfy any claims. Product liability insurance is expensive, subject to significant deductibles and exclusions, and may not be available on acceptable terms, if at all. If we are unable to obtain or maintain insurance at an acceptable cost or on acceptable terms with adequate coverage or otherwise protect against potential product liability claims, we could be exposed to significant liabilities. A product liability claim recall or other claim with respect to uninsured liabilities or for amounts in excess of insured liabilities could have a material adverse effect on our business, financial condition and results of operations. Defending a suit, regardless of its merit or eventual outcome, could be costly, could divert management's attention from our business and might result in adverse publicity, which could result in reduced acceptance of our products in the market, product recalls or market withdrawals.

We are required to file adverse event reports under MDR, regulations with the FDA that are publicly available on the FDA's website. We are required to file MDRs if our products may have caused or contributed to a serious injury or death or malfunctioned in a way that could likely cause or contribute to a serious injury or death if it were to recur. Any such MDR that reports a significant adverse event could result in negative publicity, which could harm our reputation and future sales. If we fail to report events required to be reported to the FDA within the required timeframes, or at all, the FDA could take enforcement action and impose sanctions against us. Any such adverse event involving our products also could result in future voluntary corrective actions, such as recalls or customer notifications, or agency action, such as inspection or enforcement action. Any corrective action, whether voluntary or involuntary, as well as defending ourselves in a lawsuit, would require our time and capital, distract management from operating our business and may harm our reputation and have a material adverse effect on our business, financial condition and results of operations.

Our employees, independent contractors, consultants, commercial partners, distributors and vendors may engage in misconduct or other improper activities, including noncompliance with regulatory standards and requirements.

We are exposed to the risk that our employees, independent contractors, consultants, commercial partners, distributors and vendors may engage in fraudulent or illegal activity. Misconduct by these parties could include intentional, reckless and/or negligent conduct or disclosure of unauthorized activities to us that violates: (i) the laws of the FDA and other similar foreign regulatory bodies, including those laws requiring the reporting of true, complete and accurate information to such regulators; (ii) manufacturing standards; (iii) healthcare fraud and abuse laws in the U.S. and similar foreign fraudulent misconduct laws; or (iv) laws that require the true, complete and accurate reporting of financial information or data. These laws may impact, among other things, future sales, marketing and education programs. In particular, the promotion, sales and marketing of healthcare items and services, as well as certain business arrangements in the healthcare industry, are subject to extensive laws designed to prevent fraud, kickbacks, self-dealing and other abusive practices. These laws and regulations may restrict or prohibit a wide range of pricing, discounting, marketing and promotion, structuring and commissions, certain customer incentive programs and other business arrangements generally. Activities subject to these laws also involve the improper use of information obtained in the course of patient recruitment for clinical trials.

We have adopted a code of business conduct and ethics, but it is not always possible to identify and deter misconduct by our employees and other third parties, and the precautions we take to detect and prevent these activities may not be effective in controlling unknown or unmanaged risks or losses or in protecting us from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. If any such actions are instituted against us and we are not successful in defending ourselves or asserting our rights, those actions could result in the imposition of significant fines or other sanctions, including the imposition of civil, criminal and administrative penalties, damages, monetary fines, disgorgement, individual imprisonment, additional integrity reporting and oversight obligations, possible exclusion from participation in Medicare, Medicaid and other federal healthcare programs, contractual damages, reputational harm, diminished profits and future earnings and curtailment of operations, any of which could adversely affect our ability to operate our business and our results of operations. Whether or not we are successful in defending against any such actions or investigations, we could incur substantial costs, including legal fees, and divert the attention of management in defending ourselves against any of these claims or investigations, which could have a material adverse effect on our business, financial condition and results of operations.

Environmental health and safety laws may result in liabilities, expenses and restrictions on our operations. Failure to comply with environmental laws and regulations could subject us to significant liability.

Our research and development and manufacturing operations involve the use of hazardous substances and are subject to a variety of federal, state, local and foreign environmental laws and regulations relating to the storage, use, discharge, disposal, remediation of, and human exposure to, hazardous substances and the sale, labeling, collection, recycling, treatment and disposal of products containing hazardous substances. Liability under environmental laws and regulations can be joint and several and without regard to fault or negligence. Compliance with environmental laws and regulations may be expensive and noncompliance could result in substantial liabilities, fines and penalties, personal injury and third-party property damage claims and substantial investigation and remediation costs. Environmental laws and regulations could become more stringent over time, imposing greater compliance costs and increasing risks and penalties associated with violations. There is no assurance that violations of these laws and regulations will not occur in the future or have not occurred in the past as a result of human error, accidents, equipment failure or other causes. The expense associated with environmental regulation and remediation could harm our financial condition and operating results.

Federal, state, local and foreign laws regarding environmental protection, hazardous substances and human health and safety may adversely affect our business. Our research and development and manufacturing operations involve the use of hazardous substances and are subject to a variety of federal, state, local and foreign environmental laws and regulations relating to the storage, use, discharge, disposal and remediation of, as well as human exposure to, hazardous substances and the sale, labeling, collection, recycling, treatment and disposal of products containing hazardous substances. These operations are permitted by regulatory authorities, and the resultant waste materials are disposed of in material compliance with environmental laws and regulations. Using hazardous substances in our operations exposes us to the risk of accidental injury, contamination or other liability from the use, storage, importation, handling or disposal of hazardous materials. If our or our suppliers' operations result in the contamination of the environment or expose individuals to hazardous substances, we could be liable for damages and fines, and any liability could significantly exceed our insurance coverage and have a material adverse effect on our on our business, financial condition and results of operations. Liability under environmental laws and regulations can be joint and several and without regard to fault or negligence. Compliance with environmental laws and regulations may be expensive, and non-compliance could result in substantial liabilities, fines and penalties, personal injury and third-party property damage claims and substantial investigation and remediation costs. Environmental laws and regulations could become more stringent over time, imposing greater compliance costs and increasing risks and penalties associated with violations. There is no assurance that violations of these laws and regulations will not occur in the future or have not occurred in the past as a result of human error, accidents, equipment failure or other causes. The expense associated with environmental regulation and remediation could harm our business, financial condition and results of operation.

We face risks related to our collection and use of data, which could result in investigations, inquiries, litigation, fines, legislative and regulatory action and negative press about our privacy and data and security protection practices.

Our business processes personal data, including some data related to health. When conducting clinical trials, we face risks associated with collecting clinical trial participants' data, especially health data, in a manner consistent with applicable laws and regulations, such as the Common Rule ("GCP") guidelines, or FDA human subject protection regulations. We also face risks inherent in handling large volumes of data and in protecting the security of such data. We have been and could again be subject to attacks on our systems by outside parties, or by fraudulent or inappropriate behavior by our service providers or employees. Third parties may also gain access to users' accounts using stolen or inferred credentials, computer malware, viruses, spamming, sim-swap attacks, phishing attacks or other means, and may use such access to obtain users' personal data or prevent use of their accounts. Data breaches or other incidents could result in a violation of applicable U.S. and international privacy, data protection, security and other laws, and subject us to individual or consumer class action litigation and governmental investigations and proceedings by federal, state and local regulatory entities in the U.S. and by international regulatory entities, resulting in exposure to material civil and/or criminal liability. Further, our general liability insurance and corporate risk program may not cover all potential claims to which we are exposed and may not be adequate to indemnify us for all liability that may be imposed.

This risk is enhanced in certain jurisdictions and, as we expand our operations domestically and internationally, we may be subject to additional laws in other jurisdictions. Any failure, or perceived failure, by us to comply with privacy, data protection or security laws, rules and regulations could result in proceedings or actions against us by governmental entities or others. These proceedings or actions may subject us to significant penalties and negative publicity, require us to change our business practices, increase our costs and severely disrupt our business. In the U.S., various federal and state regulators, including governmental agencies like the Consumer Financial Protection Bureau and the Federal Trade Commission, have adopted, or are considering adopting, laws, regulations or rules concerning personal information and data security and have prioritized privacy and security violations for enforcement actions. Additionally, in the U.S., California adopted the CCPA in January 2020, which requires certain companies that process information of California residents to, among other things, provide certain disclosures to California residents and afford them abilities to exercise certain rights with respect to their personal information and opt out of certain sales of personal information, in addition to severely limiting our ability to use their information. The CCPA provides for civil penalties for violations, as well as a private right of action for certain data breaches that result in the unauthorized access and exfiltration, theft, or disclosure of personal information. Furthermore, in November 2020, California voters passed the CPRA, which became effective January 1, 2023. The CPRA imposes additional obligations on covered companies and significantly modifies the CCPA, including by expanding California residents' rights with respect to certain sensitive personal information. Other states have proposed or enacted privacy laws that are similar to the CCPA and CPRA, further complicating the legal landscape. Further, other states have enacted laws that cover certain aspects of the collection, use, disclosure, and/or other processing of health information, such as Washington's My Health, My Data Act, which, among other things, provides for a private right of action. Similar legislation has been proposed, and in certain cases enacted, in other states. It remains unclear how various provisions of the CCPA and these other new and evolving state laws will be interpreted and enforced. In addition, laws in all 50 states require businesses to provide notice to consumers whose personal information has been accessed or acquired as a result of a data breach (and, in some cases, to regulators). The effects of the CCPA, CPRA and other laws relating to privacy, data protection and cybersecurity are potentially significant, and may require us to modify our practices and policies and to incur substantial costs and expenses in an effort to comply.

In addition, we are subject to international laws, regulations and standards in many jurisdictions, which apply broadly to the collection, use, retention, security, disclosure, transfer and other processing of personal information. For example, the GDPR, which was adopted by the EU and became effective in May 2018, applies extraterritorially and imposes several stringent requirements for controllers and processors of personal data, including, for example, higher standards for obtaining consent from individuals to process their personal data, more robust disclosures to individuals and a strengthened individual data rights regime, shortened timelines for data breach notifications, limitations on retention of information, increased requirements pertaining to special categories of personal data and pseudonymized (i.e., key-coded) data and additional obligations when we contract third-party processors in connection with the processing of the personal data.

The GDPR provides that EU member states may make their own laws and regulations limiting the (i) processing of personal data, including special categories of data (e.g., racial or ethnic origin, political opinions, religious or philosophical beliefs) and (ii) profiling and automated individual decision-making of individuals, which could limit our ability to use and share personal data or other data and could cause our costs to increase, harming our business and financial condition. Non-compliance with the GDPR can be subject to significant penalties, including fines of up to €20 million or 4% of total worldwide revenue, whichever is greater. Interpretations of the GDPR by local data protection authorities in EU member states, along with the complexity of the regime itself, create uncertainty regarding the interpretation and enforcement of the law, with potential inconsistencies across EU member states. Other jurisdictions outside the EU are similarly introducing or enhancing laws and regulations relating to privacy, data protection or security, which enhances risks relating to compliance with such laws. Further, the United Kingdom has adopted the UK General Data Protection Regulation and UK Data Protection Act, which retain the GDPR in the United Kingdom's national law and provide for a penalty structure similar to that of the GDPR. The UK enacted the UK Data (Use and Access) Act 2025 on June 19, 2025, which made targeted amendments to the UK GDPR and the UK Data Protection Act. These developments have required us to review and modify the means by which we process personal data and may require us to make other modifications. The implementation and enforcement of the GDPR and other evolving legislation may subject us to enforcement risk and requirements to change certain of our data collection, data processing and other policies and practices. We could incur significant costs investigating and defending such claims and, if we are found liable, significant damages. If any of these events were to occur, our business and financial results could be adversely affected.

Additionally, we are subject to laws and regulations regarding cross-border transfers of personal data, including laws relating to transfer of personal data outside of the European Economic Area ("EEA"), Switzerland, and the United Kingdom. We rely on transfer mechanisms permitted under these laws, such as the EU Standard Contractual Clauses ("SCCs"). Such mechanisms have received heightened regulatory and judicial scrutiny in recent years. The Court of Justice of the European Union ("CJEU") issued a decision in 2020 invalidating a transfer of personal data from the EEA and Switzerland to the U.S. and imposing additional obligations on companies using the SCCs. The European Commission has adopted new SCCs and the United Kingdom has adopted its own new standard contractual clauses. In June 2021, the European Commission issued an adequacy decision in respect of the United Kingdom's data protection framework, enabling data transfers from EU member states to the United Kingdom to continue without requiring contractual or other additional measures. This adequacy decision was renewed in 2025 to extend until December 2031, but remains subject to revocation at any point. Any nonrenewal or revocation of, or modifications to, this adequacy decision could lead to additional costs and increase our overall risk exposure. The U.S. Department of Justice also has issued rules regarding certain bulk sensitive personal data transfers. These developments and other regulatory guidance or developments may impose additional obligations with respect to cross-border data transfers, all of which could restrict our activities in certain jurisdictions, limit our ability to provide our products and services in certain jurisdictions, require us to modify our policies and practices, and to engage in additional contractual negotiations, or increase our costs and obligations and impose limitations upon our ability to efficiently transfer personal data across borders. Any of these events, if occurring, could adversely affect the manner in which we provide our services and thus materially affect our operations and financial results.

Because the interpretation and application of laws, regulations, standards and other obligations relating to privacy, data protection and security are still uncertain, it is possible that these laws, regulations, standards and other obligations may be interpreted and applied in a manner that is, or is alleged to be, inconsistent with our practices and policies. Any noncompliance, or perceived noncompliance, with laws, regulations, standards and other obligations or changes in interpretations or applications of existing laws, regulations, standards and other obligations, may subject us to fines, audits, inquiries, whistleblower complaints, adverse media coverage, investigations, lawsuits, loss of export privileges, severe criminal or civil sanction or other penalties. Additionally, although we endeavor to comply with our public statements and documentation, we may at times fail to do so or be alleged to have failed to do so. The publication of our privacy policies and other statements that provide notices and representations about privacy, data protection or security can subject us to potential government or legal action if they are found to be deceptive, unfair or misrepresentative of our actual practices. Any concerns about our privacy, data protection or security practices, even if unfounded, could damage the reputation of our businesses and discourage potential users from our products and services. Any of the foregoing could have an adverse effect on our business, financial condition, results of operations and prospects.

Inadequate funding for the FDA and other government agencies could hinder their ability to hire and retain key leadership and other personnel, prevent new products and services from being developed or commercialized in a timely manner or otherwise prevent those agencies from performing normal business functions on which the operation of our business may rely, which could negatively impact our business.

The ability of the FDA to review and approve new products can be affected by a variety of factors, including government budget and funding levels, ability to hire and retain key personnel and accept the payment of user fees, and statutory, regulatory, and policy changes. Average review times at the agency have fluctuated in recent years as a result.

Disruptions at the FDA and other agencies, including delays, travel restrictions, and staffing shortages, may also slow the time necessary for new medical devices to be reviewed and/or approved by necessary government agencies, which would adversely affect our business. The FDA may not be able to continue its current inspection pace or may be unable to complete required inspections during the review period, which can delay clinical development and result in a complete response letter. Disruptions at the FDA could significantly impact the ability of the FDA to timely review and process our regulatory submissions, which could have a material adverse effect on our business.

Our global operations can expose us to numerous and sometimes conflicting legal and regulatory requirements, including to anti-bribery and anti-corruption laws, such as the FCPA and the U.K. Bribery Act, and violation of these requirements could result in substantial penalties and prosecution and harm our business.

We have commercialized the RxSight system outside of the U.S., and each component is registered with the MHRA in the United Kingdom. We are subject to numerous, and sometimes conflicting, legal regimes in the countries in which we operate, including on matters as diverse as health and safety standards, marketing and promotional activities, anticorruption, import/export controls, content requirements, trade restrictions, tariffs, taxation, sanctions, immigration, internal and disclosure control obligations, securities regulation, anti-competition, data protection privacy, security and labor relations. This includes in emerging markets where legal systems may be less familiar to us. We strive to abide by and maintain compliance with these laws and regulations. Compliance with diverse legal requirements is costly, time-consuming and requires significant resources. Violations of one or more of these regulations in the conduct of our business could result in significant fines, criminal sanctions against us or our officers, prohibitions on doing business and damage to our reputation. Violations of these regulations in connection with the performance of our obligations to our customers also could result in liability for significant monetary damages, fines and/or criminal prosecution, unfavorable publicity and other reputational damage, restrictions on our ability to process information and allegations by our customers or distributors that we have not performed our contractual obligations. Due to the varying degrees of development of the legal systems of the countries in which we operate, local laws might be insufficient to protect our rights.

Our operations outside of the U.S. are subject to various heavily enforced anti-bribery and anti-corruption laws, such as the FCPA, U.K. Bribery Act and similar laws around the world. These laws generally prohibit U.S. companies and their employees and intermediaries from offering, promising, authorizing or making improper payments to foreign government officials for the purpose of obtaining or retaining business or gaining any advantage. We face significant risks if we, which includes our third-party business partners and intermediaries, fail to comply with the FCPA or other anti-corruption and anti-bribery laws. Responding to any enforcement action or related investigation may result in a materially significant diversion of management's attention and resources and significant defense costs and other professional fees. Any violation of the FCPA or other applicable anti-bribery, anti-corruption or anti-money laundering laws could result in whistleblower complaints, adverse media coverage, investigations, loss of export privileges, severe criminal or civil sanctions and, in the case of the FCPA, suspension or debarment from U.S. government contracts, which could have a material and adverse effect on our business, financial condition and results of operations.

Our international operations could be affected by changes in laws, trade regulations, labor and employment regulations, and procedures and actions affecting approval, products and solutions, pricing, reimbursement and marketing of our products and solutions, as well as by inter-governmental disputes. Any of these changes could adversely affect our business. The imposition of new laws or regulations, including potential trade barriers, may increase our operating costs, impose restrictions on our operations or require us to spend additional funds to gain compliance with the new rules, if possible, which could have an adverse impact on our financial condition and results of operations.

Risks related to reliance on third parties

From time to time, we engage outside parties to perform services related to certain of our clinical studies and clinical trials. If these third parties do not successfully carry out their contractual duties or meet expected deadlines, we may not be able to obtain regulatory approval for or commercialize our products.

From time to time, we engage consultants to help design, monitor and analyze the results of certain of our clinical studies and trials. The consultants we engage interact with clinical investigators to enroll patients in our clinical trials. We depend on these consultants and clinical investigators to conduct clinical studies and trials and monitor and analyze data from these studies and trials under the investigational plan and protocol for the study or trial and in compliance with applicable regulations and standards, such as GCP guidelines, the Common Rule, and FDA human subject protection regulations. We may face delays in our regulatory approval process if these parties do not perform their obligations in a timely, compliant or competent manner. If these third parties do not successfully carry out their duties or meet expected deadlines, or if the quality, completeness or accuracy of the data they obtain is compromised due to the failure to adhere to our clinical trial protocols or for other reasons, our clinical studies or trials may be extended, delayed or terminated or may otherwise prove to be unsuccessful, and we may have to conduct additional studies, which would significantly increase our costs, in order to obtain the regulatory clearances or approvals that we need to commercialize our products.

We and our component suppliers may not meet regulatory quality standards applicable to our manufacturing processes, which could have an adverse effect on our business, financial condition and results of operations.

As a medical device manufacturer, we must register with the FDA and non-U.S. regulatory agencies in jurisdictions where we commercialize our products, and we are subject to periodic inspection by the FDA and foreign regulatory agencies, for compliance with certain good manufacturing practices, including design controls, product validation and verification, in process testing, quality control and documentation procedures. Compliance with applicable regulatory requirements is subject to continual review and is rigorously monitored through periodic inspections by the FDA and foreign regulatory agencies. Our manufacturer, component, and sub-component suppliers are also required to meet certain standards applicable to their manufacturing processes.

There is no assurance that we or our component suppliers comply or can continue to comply with all regulatory requirements. The failure by us or one of our component suppliers to achieve or maintain compliance with these requirements or quality standards may disrupt our ability to supply products sufficient to meet demand until compliance is achieved or, with a component supplier, until a new supplier has been identified and evaluated. Our or any of our component supplier's failure to comply with applicable regulations could cause sanctions to be imposed on us, including warning letters, fines, injunctions, civil penalties, failure of regulatory authorities to grant marketing approval of our products, delays, suspension or withdrawal of approvals or clearances, license revocation, seizures or recalls of products, operating restrictions and criminal prosecutions, which could harm our business. There is no assurance that if we need to engage new suppliers to satisfy our business requirements, we can locate new suppliers in compliance with regulatory requirements at a reasonable cost and in an acceptable timeframe. Our failure to do so could have a material adverse effect on our business, financial condition and results of operations.

For products that we currently distribute or market in the EU and the United Kingdom, as well as future products for which we obtain the applicable marketing authorization, we must maintain certain International Organization for Standardization ("ISO"), certifications to sell our products and must undergo periodic inspections by notified bodies, such as British Standards Institution ("BSI"), to obtain and maintain these certifications. If we fail these inspections or fail to meet these regulatory standards, it could have a material adverse effect on our business, financial condition and results of operations.

We depend upon third parties, including single and sole source suppliers, to manufacture certain components and subcomponents of the RxSight system making us vulnerable to supply disruptions and price fluctuations.

We rely on third parties, including single and sole source suppliers, to manufacture certain components and subcomponents of our products and to provide raw materials, primarily chemicals for our LAL. We do not have long-term supply agreements with, or guaranteed commitments from our suppliers, including single and sole source suppliers. We utilize purchase orders or blanket orders covering the medium term of 18-24 months for the majority of our supplier base. While we depend on our suppliers to provide us and our customers with materials in a timely manner that meet our and their quality, quantity and cost requirements, vendors will miss delivery dates, extend delivery dates or in some circumstances cancel purchase orders because these suppliers may encounter problems during manufacturing for a variety of reasons, any of which could delay or impede their ability to meet our demand. The expansion of global lead times has resulted and could in the future result in the lack of availability of raw materials, including semiconductors, computers, monitors electronic parts, metals, packaging, adhesives, chemicals, resins and subcontract painted components. Certain suppliers have passed on higher prices, surcharges and expedited shipping fees to defray the higher commodity prices they are paying due to short supply and pushed out delivery dates, tariffs and other causes. Additionally, we identify and qualify new suppliers to mitigate risk due to single and sole source suppliers and to alleviate supply chain constraints we will identify and qualify new vendors or substitute components which requires testing, validations and documentation adding to internal costs and diverting engineering resources from other projects. While we have taken measures to mitigate business continuity risk, including increasing standard lead times, payment of expedite fees, issuance of a limited number of non-cancelable purchase orders, advance delivery of critical components ahead of normal delivery dates and second sourcing, our suppliers may cease producing the components we purchase from them or otherwise decide to cease doing business with us. Any supply interruption from our suppliers or failure to obtain additional suppliers for any of the components or subcomponents used in our products would limit our ability to manufacture our current and new products and could have a material adverse effect on our business, financial condition and results of operations.

The failure of third parties to meet their contractual, regulatory, and other obligations could adversely affect our business.

We rely on a small number of suppliers, vendors, outsourcing partners, consultants, and other third parties to research, develop, manufacture and commercialize our products. Using third parties poses a number of risks, such as: (i) they may not perform to our standards or legal requirements; (ii) they may decide to suddenly raise prices or cease working with us; (iii) they may not produce reliable results; (iv) they may not perform in a timely manner; (v) they may not maintain confidentiality of our proprietary information; (vi) disputes may arise with respect to ownership of rights to technology developed with our partners; and (vii) disagreements could cause delays in, or termination of, the research, development or commercialization of our products or result in litigation or arbitration. Moreover, some third parties are located in markets subject to political and social risk, corruption, infrastructure problems and natural disasters, in addition to country-specific privacy, data protection and security risk given current legal and regulatory environments. Failure of third parties to meet their contractual, regulatory and other obligations may have a material adverse effect on our business, financial condition and results of operations.

Risks related to our common stock

The price of our stock has been and may continue to be volatile, and you could lose all or part of your investment.

The trading price of our common stock has been and may continue to be highly volatile and could be subject to wide fluctuations in response to various factors, some of which we cannot control. From the date of our initial public offering through August 1, 2026, our common stock has traded at a low of $4.48 and a high of $66.54 on the Nasdaq Global Market. The stock market in general can experience extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of these certain companies. Broad market and industry factors may negatively affect the market price of our common stock, regardless of our actual operating performance. In addition to the factors discussed in Part II, Item 1A, “Risk Factors,” and elsewhere in this report, these factors include:

- announcement of our results of operations and updates regarding our business, including financial and operational guidance;
- research published by securities or industry analysts about our business and prospects;

- the success of competitive products or announcements by potential competitors of their product development efforts;
- regulatory actions with respect to our products or our competitors' products;
- actual or anticipated changes in our growth rate, including relative to our competitors;
- regulatory or legal developments in the U.S. and other countries;
- developments or disputes concerning patent applications, issued patents or other intellectual property or proprietary rights;
- the recruitment or departure of key personnel;
- announcements by us or our competitors of significant acquisitions, strategic collaborations, joint ventures, collaborations or capital commitments;
- the timing and results of preclinical studies and clinical trials of our current and future products or those of our competitors;
- actual or anticipated changes in estimates as to financial results, development timelines or recommendations by securities analysts;
- fluctuations in the valuation of companies perceived by investors to be comparable to us;
- market conditions in the medical device sector;
- changes in the structure of healthcare payment systems;
- share price and volume fluctuations attributable to inconsistent trading volume levels of our shares;
- announcement or expectation of additional financing efforts;
- sales of our common stock by us, our insiders or our other stockholders; and
- general economic, industry and market conditions, including global and national events, such as the conflicts in Eastern Europe and the Middle East, and general economic downturns.

The realization of any of the above risks or any of a broad range of other risks, including those described in this Part II, Item 1A, "Risk Factors," could have a dramatic and adverse impact on the market price of our common stock.

In addition, companies that have experienced volatility in the market price of their stock have been subject to securities class action litigation. We are the target of this type of litigation. For more information regarding such litigation, please see "Legal Proceedings" in Part II, Item 1 of this Quarterly Report. Securities litigation against us could result in substantial costs and divert our management's attention from other business concerns, which could seriously harm our business.

If securities or industry analysts do not publish research or publish unfavorable research about our business, our stock price and trading volume could decline.

The trading market for our common stock will rely in part on the research and reports that equity research analysts publish about us and our business. We will not have any control over the analysts or the content and opinions included in their reports. The price of our stock could decline if one or more equity research analysts downgrade our stock or issue other unfavorable commentary or research. If one or more equity research analysts ceases coverage of our company or fails to publish reports on us regularly, demand for our stock could decrease, which in turn could cause our stock price or trading volume to decline.

We do not know whether an active, liquid and orderly trading market will exist for our common stock or what the market price of our common stock will be and as a result it may be difficult for you to sell your shares of our common stock.

Our common stock is currently traded on the Nasdaq Global Market, but there is no assurance that we will be able to maintain an active trading market on the Nasdaq Global Market or any other exchange in the future. If an active trading market does not develop, or is not maintained, or if we fail to satisfy the continued listing standards of the Nasdaq Global Market or applicable SEC rules for any reason and our securities are delisted, you may have difficulty selling any of our shares of common stock that you buy. The lack of an active trading market may impair your ability to sell your shares at the time you wish to sell them or at a price that you consider reasonable. The lack of an active trading market may also reduce the fair market value of your shares. Furthermore, an inactive trading market may also impair our ability to raise capital by selling shares of our common stock and may impair our ability to enter into strategic collaborations or acquire companies, technologies or other assets by using our shares of common stock as consideration.

Sales of a substantial number of shares of our common stock in the public market could cause our stock price to fall.

Sales of a substantial number of shares of our common stock in the public market could occur at any time. These sales, or the perception in the market that the holders of a large number of shares intend to sell shares, could reduce the market price of our common stock.

As of June 30, 2026, we had 41,585,381 shares of common stock issued and outstanding. All of these shares are available for sale in the public market, subject to limitations under Rule 144 with respect to affiliates of our company.

We have filed registration statements on Form S-8 under the Securities Act registering the offer and sale of up to an aggregate of 13,927,605 shares of common stock pursuant to our Equity Plans (as defined in Note 2, “Summary of Accounting Policies – Stock-Based Compensation” in our notes to our unaudited condensed consolidated financial statements in this report) and an aggregate of 757,694 shares of common stock pursuant to our 2021 ESPP. Our 2021 Plan and 2021 ESPP each contain an evergreen provision that may increase the number of shares available for issuance pursuant to such plans on the first day of each fiscal year. See Note 6 – Stock-Based Compensation Expense in the notes to the unaudited condensed consolidated financial statements included in this report.

On May 8, 2024, we filed an automatic shelf registration statement on Form S-3ASR with the SEC that enabled us to offer for sale, from time to time and as the capital markets permitted, an unspecified amount of common stock, preferred stock, debt securities, warrants and units. The shelf registration statement became automatically effective upon filing and is valid for three years. On February 13, 2026, we filed a post-effective amendment to the registration statement because we expected to cease to be a well-known seasoned issuer (as such term is defined in Rule 405 under the Securities Act) upon the filing of our Annual Report on Form 10-K for the fiscal year ended December 31, 2025. The post-effective amendment to the registration statement permits us to offer for sale, from time to time, up to $200 million of common stock, preferred stock, debt securities, warrants and units. Upon the filing of our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, we ceased to be a well-known seasoned issuer, and we filed another post-effective amendment to the registration statement for the purpose of amending the registration statement to convert it from a Form S-3ASR (automatic shelf registration statement) to a Form S-3 (non-automatic shelf registration statement). Each time we offer to sell securities under the registration statement, we will provide a prospectus supplement that will contain specific information about the terms of that offering and the securities being offered.

We cannot predict what effect, if any, sales of our shares in the public market or the availability of shares for sale will have on the market price of our common stock. However, future sales of substantial amounts of our common stock in the public market, or the perception that such sales may occur, could adversely affect the market price of our common stock.

In the future, we may issue additional shares of common stock or other equity or debt securities convertible into common stock in connection with a financing, acquisition, litigation settlement, and employee arrangements or otherwise. Any such issuance could result in substantial dilution to our existing stockholders and could cause our stock price to decline.

If we fail to maintain proper and effective internal controls, our ability to produce accurate financial statements on a timely basis could be impaired.

The Sarbanes-Oxley Act of 2002 requires, among other things, that we assess the effectiveness of our internal control over financial reporting annually and the effectiveness of our disclosure controls and procedures quarterly. In addition, as an accelerated filer, our independent registered public accounting firm is required to attest to the effectiveness of our internal control over financial reporting under Section 404(b). We have implemented improved processes for documenting and evaluating our system of internal controls required under Section 404(b). However, the rules governing the standards that must be met for management to assess our internal control over financial reporting are complex and require significant judgment, documentation, testing and possible remediation to meet the detailed standards. During the course of documenting, evaluating and testing our internal control over financial reporting, our management may identify significant deficiencies or material weaknesses which may not be remedied in time to meet the deadline imposed by the Sarbanes-Oxley Act.

Our internal control over financial reporting will not prevent or detect all errors and all fraud. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that misstatements due to error or fraud will not occur or that all control issues and instances of fraud will be detected.

If we are unable to comply with the requirements of Section 404(b) of the Sarbanes-Oxley Act effectively and if management identifies one or more significant deficiencies or material weaknesses, or if our independent registered public accounting firm is unable to attest that our management's report is fairly stated or if they are unable to express an opinion on the effectiveness of our internal controls or if we are unable to maintain proper and effective internal controls, we may not be able to produce timely and accurate financial statements any of which could result in a loss of investor confidence or negative investor perceptions. If any of the above were to happen, the market price of our stock could decline significantly and we could be subject to sanctions or investigations by Nasdaq, the SEC or other regulatory authorities.

We do not intend to pay dividends on our common stock so any returns will be limited to the value of our stock.

We have never declared or paid any cash dividends on our common stock. We currently anticipate that we will retain future earnings for the development, operation and expansion of our business and do not anticipate declaring or paying any cash dividends for the foreseeable future. Any return to stockholders will therefore be limited to any appreciation in the value of their stock.

Provisions in our certificate of incorporation, bylaws and Delaware law might discourage, delay or prevent a change in control of our company or changes in our management and, therefore, depress the market price of our common stock.

Our certificate of incorporation and bylaws contain provisions that could depress the market price of our common stock by acting to discourage, delay or prevent a change in control of our company or changes in our management that the stockholders of our company may deem advantageous. These provisions, among other things:

- establish a classified Board of Directors so that not all members of our board are elected at one time;
- permit only the Board of Directors to establish the number of directors and fill vacancies on the board;
- provide that directors may only be removed "for cause" and only with the approval of two-thirds of our stockholders;
- authorize the issuance of "blank check" preferred stock that our board could use to implement a stockholder rights plan (also known as a poison pill);
- eliminate the ability of our stockholders to call special meetings of stockholders;
- prohibit stockholder action by written consent, which requires all stockholder actions to be taken at a meeting of our stockholders;
- prohibit cumulative voting;
- authorize our Board of Directors to amend the bylaws;

- establish advance notice requirements for nominations for election to our board or for proposing matters that can be acted upon by stockholders at annual stockholder meetings; and
- require a super-majority vote of stockholders to amend some provisions described above.

In addition, Section 203 of the General Corporation Law of the State of Delaware, ("DGCL"), prohibits a publicly-held Delaware corporation from engaging in a business combination with an interested stockholder, generally a person which together with its affiliates owns, or within the last three years has owned, 15% of our voting stock, for a period of three years after the date of the transaction in which the person became an interested stockholder, unless the business combination is approved in a prescribed manner.

Any provision of our amended and restated certificate of incorporation, amended and restated bylaws or Delaware law that has the effect of delaying or preventing a change in control could limit the opportunity for our stockholders to receive a premium for their shares of our capital stock and could also affect the price that some investors are willing to pay for our common stock.

Our bylaws provide that, unless the company consents in writing to an alternative forum, the Court of Chancery of the State of Delaware will be the exclusive forum for substantially all disputes between us and our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers or employees.

Our bylaws provide that, unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, another State court in Delaware or the federal district court for the District of Delaware) is the exclusive forum for:

- any derivative action or proceeding brought on our behalf;
- any action asserting a claim of breach of fiduciary duty;
- any action asserting a claim against us arising under the DGCL, our amended and restated certificate of incorporation or our bylaws; and
- any action asserting a claim against us that is governed by the internal-affairs doctrine.

This Delaware forum provision may limit a stockholder's ability to bring a claim in a judicial forum that the stockholder finds favorable for disputes with us or our directors, officers or other employees, which may discourage lawsuits against us and our directors, officers and other employees. Any person or entity purchasing or otherwise acquiring any interest in any of our securities shall be deemed to have notice of and consented to this provision. If a court were to find this Delaware forum provision to be inapplicable or unenforceable in an action, we may incur additional costs associated with litigating such disputes in multiple and/or other jurisdictions, which could seriously harm our business.

Our bylaws provide that, unless we consent in writing to the selection of an alternative forum, the federal district courts of the U.S. of America will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act of 1933, as amended against any person in connection with any offering of the Company's securities, including but not limited to any auditor, underwriter, expert, control person, or other defendant. This federal forum provision may limit a stockholder's ability to bring a Securities Act claim in a judicial forum that the stockholder finds favorable, which may discourage lawsuits against us and our directors, officers and other employees. Any person purchasing or otherwise acquiring any interest in any of our securities shall be deemed to have notice of and consented to this provision. While the Delaware Supreme Court has held such provisions to be facially valid as a matter of Delaware law and several state trial courts have enforced such provisions and required that suits asserting Securities Act claims be filed in federal court, there is no guarantee that courts of appeal will affirm the enforceability of such provisions. If a court were to find this federal forum provision to be inapplicable or unenforceable in an action, we may incur additional costs associated with litigating Securities Act claims in state court, or both state and federal court, which could seriously harm our business.

This Delaware forum provision does not apply to actions arising under the Securities Exchange Act of 1934 because the federal courts have exclusive jurisdiction over such claims.

Taxing authorities may successfully assert that we should have collected or in the future should collect sales and use, value added or similar taxes, and we could be subject to liability with respect to past or future sales, which could adversely affect our results of operations.

We rely on state exemptions, when applicable, for medical devices and services, which are determined by management's review of each state's sales tax laws and regulations concerning prescribed medical treatments. However, as laws and regulations change from time to time, these exemptions may or may not continue to apply to our products in the various taxing jurisdictions. Certain jurisdictions in which we do not collect such taxes on sales of our products may later assert that such taxes are applicable, which could result in tax assessments, penalties and interest, and we may be required to collect such taxes in the future. Such tax assessments, penalties and interest or future requirements may adversely affect the results of our operations.

Our Board of Directors are authorized to issue and designate shares of our preferred stock in additional series without stockholder approval under our charter documents and Delaware law.

Our certificate of incorporation authorizes our Board of Directors, without the approval of our stockholders, to issue shares of our preferred stock, subject to limitations prescribed by applicable law, rules and regulations and the provisions of our amended and restated certificate of incorporation, as shares of preferred stock in series, to establish from time to time the number of shares to be included in each such series and to fix the designation, powers, preferences and rights of the shares of each such series and the qualifications, limitations or restrictions thereof. The powers, preferences and rights of these additional series of preferred stock may be senior to or on parity with our common stock, which may reduce its value.

Changes in tax laws or regulations that are applied adversely to us or our customers may have a material adverse effect on our business, cash flow, financial condition or results of operations.

The Tax Act enacted many significant changes to the U.S. tax laws. Changes in corporate tax rates, the realization of net deferred tax assets relating to our U.S. operations, the taxation of foreign earnings and the deductibility of expenses contained in the Tax Act or other tax reform legislation could have a material impact on the value of our deferred tax assets, could result in significant charges in the current or future taxable years and could increase our future U.S. tax expense. As an example, for taxable years beginning during or after 2022, the Tax Act eliminated the option to immediately deduct research and development expenditures currently and required taxpayers to capitalize and amortize them over five or fifteen years pursuant to Section 174 of the Code. However, the One Big Beautiful Bill Act, enacted on July 4, 2025, restores the ability to deduct domestic research and experimental expenditures for taxable years beginning January 1, 2025 on a current basis, but retains the requirement to amortize foreign research and experimental expenditure over 15 years. There is uncertainty regarding the effect of such changes on our business and financial results. The foregoing items, as well as any future changes in tax laws, could have a material adverse effect on our business, cash flow, financial condition or results of operations. We will also continue to monitor and assess the impact of international tax reform, including but not limited to the 15% global minimal tax proposed by the Organisation for Economic Co-operation and Development's Pillar Two Framework. Finally, the Inflation Reduction Act of 2022 (the "IRA") was effective beginning in fiscal year 2023, which imposes a 1% excise tax on stock buybacks and a 15% alternative minimum tax on adjusted financial statement income.

General risk factors

Our success is highly dependent on our ability to attract and retain highly skilled executive officers and employees.

To succeed, we must recruit, retain, manage and motivate qualified executives as we build out the management team, and we face significant competition for experienced personnel. We are highly dependent on the principal members of our management and need to add executives with operational and commercialization experience as we plan for commercialization of our current and future products and build out a leadership team that can manage our operations as a public company. If we do not succeed in attracting and retaining qualified personnel, particularly at the management level, it could adversely affect our ability to execute our business plan and harm our operating results. In particular, the loss of one or more of our executive officers could be detrimental to us if we cannot recruit suitable replacements in a timely manner. The competition for qualified personnel in the medical device and ophthalmology field is intense and as a result, we may be unable to continue to attract and retain qualified personnel necessary for the future success of our business. We could in the future have difficulty attracting experienced personnel to our company and may be required to expend significant financial resources in our employee recruitment and retention efforts.

Many of the other medical device and biotechnology companies that we compete against for qualified personnel have greater financial and other resources, different risk profiles and a longer history in the industry than we do. They also may provide more diverse opportunities and better prospects for career advancement. Some of these characteristics may be more appealing to high-quality candidates than what we have to offer. If we are unable to continue to attract and retain high-quality personnel, the rate and success at which we can discover, develop and commercialize our current and future products will be limited and the potential for successfully growing our business will be harmed.

Our business and operations would suffer in the event of system failures or security breaches or incidents.

Our computer systems, as well as those of our contractors and other third parties with whom we do business, are vulnerable to damage from computer viruses, ransomware and other malicious code, unauthorized access, natural disasters (including hurricanes), terrorism, war and telecommunication and electrical failures. Any disruption or interruption in our systems, or those of our contractors or other third parties with whom we do business, whether from these or other causes, could cause interruptions in our operations, result in a material disruption of the commercialization of our RxSight system and our future products, and result in significant legal and financial exposure and reputational damages that could potentially have an adverse effect on our business. For example, the loss, corruption, or unavailability of preclinical study or clinical trial data from completed, ongoing, or planned clinical trials could result in delays in our regulatory approval efforts and significantly increase our costs to recover or reproduce the data. Any disruption or security breach or incident resulting in, or believed or perceived to have reported in, the loss or unavailability of or damage to our data or applications, or inappropriate disclosure or other processing of personal, confidential or proprietary information, could cause us to incur liability and cause the commercialization of our RxSight system and the further development of our current and future products to be delayed.

The secure processing, maintenance, and transmission of this information is critical to our operations. Despite our security measures, our information technology and infrastructure may be vulnerable to attacks by hackers, internal bad actors, or others, or breached due to technical vulnerabilities, employee error, malfeasance, or other disruptions. Although, to our knowledge, we have not experienced any such material security breach to date, any security breach or security incident could compromise our systems and networks and the information stored or otherwise processed on them could be accessed, publicly disclosed, lost, stolen, rendered unavailable, modified, or otherwise processed without authorization. Any such actual or perceived access, disclosure, or other security breach or incident, loss, or unauthorized processing of information (whether affecting us or one of our third-party service providers or other third parties with whom we do business) could result in legal claims and proceedings, regulatory investigations, and other proceedings and liability under laws that protect the privacy of personal information, significant regulatory penalties or other fines or remedies, and such an event could disrupt our operations, damage our reputation, and cause a loss of confidence in us and our ability to commercialize our products and conduct clinical trials, which could adversely affect our reputation and delay the commercialization of our RxSight system and clinical development of our current and future products.

The techniques and sophistication used to conduct cyber-attacks and security breaches or other incidents, including of information technology systems, as well as the sources and targets of these attacks, may take many forms (including phishing, social engineering, denial or degradation of service attacks, sim swaps, ransomware, malware or other malicious code), change frequently and are often not recognized until such attacks are launched or have been in place for a period of time. In addition, our employees, contractors, or third parties with whom we do business may attempt to circumvent our security measures in order to misappropriate information, including confidential, personal, or otherwise regulated or protected information, and may purposefully or inadvertently cause a breach or incident involving, or compromise of, such information. Third parties may have the technology or know-how to breach the security of the information collected, stored, or transmitted by us, our contractors, third-party service providers, or other third parties with whom we do business, and our respective security measures, as well as those of our respective third-party service providers, may not effectively prohibit others from obtaining improper access to this information. Advances in computer and software capabilities and encryption technology, new tools, geopolitical tensions and conflicts, and other developments may increase the risk of such a breach, incident, or compromise. There is no assurance that any security procedures or controls that we, our contractors, or our third-party service providers or other third parties with whom we do business have implemented will be sufficient to prevent data-security related incidents from occurring.

We may be required to expend significant capital and other resources to protect against, respond to, and recover from any potential, attempted or existing security breaches, incidents, or failures and their consequences. As data security-related threats continue to evolve, we may be required to expend significant additional resources to continue to modify or enhance our protective measures or to investigate and remediate any information security vulnerabilities. We could be forced to expend significant financial and operational resources in responding to a security breach or incident, including investigating and remediating any information security vulnerabilities, defending against and resolving legal and regulatory claims and complying with notification obligations, all of which could divert resources and the attention of our management and key personnel away from our business operations and adversely affect our business, financial condition and results of operations. In addition, our remediation efforts may not be successful, and we could be unable to implement, maintain and upgrade adequate safeguards.

Our insurance policies may not be adequate to compensate us for the potential losses arising from any such disruption, failure, or security breach of, or security incident of or impacting, our systems or third-party systems where information important to our business operations or commercial development is stored or otherwise processed. In addition, such insurance may not be available to us in the future on economically reasonable terms, or at all. Further, our insurance may not cover all claims made against us and could have high deductibles in any event, and defending a suit, regardless of its merit, could be costly and divert management attention.

Economic conditions may adversely affect our business.

Global economic, political and market conditions, armed conflict, including in Eastern Europe and the Middle East, and general economic downturns, may negatively impact our business. Challenging or uncertain economic conditions including those related to global epidemics, pandemics, or contagious diseases, geopolitical turmoil, and macroeconomic conditions, inflation, fluctuations in foreign exchange rates, instability in the global banking system, disruptions in supply chains and interest rates, could make it difficult for our customers and potential customers to accurately forecast and plan future business activities and may cause our customers and potential customers to slow or reduce spending, or vary order frequency, on our products. Furthermore, during challenging or uncertain economic times, our customers may face difficulties gaining timely access to sufficient credit and experience decreasing cash flow, which could impact their willingness to make purchases and their ability to make timely payments to us. Global economic conditions could have an adverse effect on demand for our products, including on our ability to predict future operating results and on our financial condition and operating results. If global economic conditions remain uncertain or deteriorate, it may materially impact our business, operating results and financial condition.

For example, key regional economies are currently operating under economic uncertainty and the U.S. has recently experienced historically high levels of inflation and rising interest rates, which has led to increased costs of labor, capital, employee compensation and other similar effects. If unfavorable conditions in the national and global economy persist, or worsen, our current and potential customers' operating costs will likely increase, which could result in reduced operating budgets. Our revenue may be disproportionately affected by delays or reductions in spending.

Factors such as geopolitical events (including the conflicts in Eastern Europe and the Middle East), inflationary pressures, public health crises, and U.S. election cycles have caused extreme volatility and disruptions in the capital and credit markets in recent years. Uncertainty or unfavorable global economic conditions could result in a variety of impacts to our business, including weakening demand for our products, and adversely impacting our ability to raise additional capital when needed on acceptable terms, if at all. A weak or declining economy has strained in the past and may in the future strain our manufacturers or suppliers, possibly resulting in supply disruption, or cause our customers to delay making payments for our products. Further, the Trump administration has proposed or enacted tariffs and substantial changes to trade policies, which could adversely affect our business. For example, the Trump administration has imposed tariffs on certain foreign products, that in the past have resulted in and may result in future retaliatory tariffs on U.S. goods and products. We cannot predict whether these policies will continue, or if new policies will be enacted, or the impact, if any, that any policy changes could have on our business. Any of the foregoing could harm our business and we cannot anticipate all of the ways in which the economic climate and financial market conditions could adversely affect our business.

The present conditions and state of the U.S. and global economies make it difficult to predict whether, when and to what extent a recession has occurred or will occur in the near future. We cannot predict the timing, strength or duration of any economic slowdown, instability or recovery, generally or within any particular industry. If the economic conditions of the general economy or markets in which we operate do not improve, or worsen from present levels, our business, results of operations, and financial condition could be adversely affected.

Additionally, adverse worldwide economic conditions may also adversely impact our suppliers' ability to provide us with materials and components, cause them to limit or place burdensome conditions upon future transactions with us, or affect their ability to fulfill their respective contractual obligations to us, which could have a material adverse effect on our business, financial condition and results of operations.

Litigation and other legal proceedings may adversely affect our business.

We are and may become involved in legal proceedings, including those relating to patent and other intellectual property matters, product liability claims, employee claims, tort or contract claims, federal regulatory investigations, securities class action and other legal proceedings or investigations, which could have an adverse impact on our reputation, business and financial condition and divert the attention of our management from the operation of our business. Litigation is inherently unpredictable and can result in excessive or unanticipated verdicts and/or injunctive relief that affect how we operate our business. We could incur judgments or enter into settlements of claims for monetary damages or for agreements to change the way we operate our business, or both. There may be an increase in the scope of these matters or there may be additional lawsuits, claims, proceedings or investigations in the future, which could have a material adverse effect on our business, financial condition and results of operations. Adverse publicity about regulatory or legal action against us could damage our reputation and brand image, undermine our customers' confidence and reduce long-term demand for our products, even if the regulatory or legal action is unfounded or not material to our operations.

Following periods of volatility in the market price of a company's securities, securities class action litigation has often been instituted against that company. Following a stock price drop in our securities, on July 22, 2025, a putative securities class action complaint was filed in the U.S. District Court for the Central District of California against us and certain of our officers, captioned Makaveev v. RxSight, Inc., et al., No. 8:25-cv-01596. A second complaint, captioned Gemesi v. RxSight, Inc., et al., No. 8:25-cv-02093 was filed on September 16, 2025, and has since been consolidated with Makaveev. These lawsuits assert claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and SEC Rule 10b-5, alleging that the defendants made materially false and misleading statements and omitted material adverse facts regarding demand for our products and financial guidance. The plaintiffs seek unspecified compensatory and punitive damages, and reasonable costs and expenses, including attorneys' fees.

While it is too early to predict the outcome of the litigation or a reasonable range of potential losses and whether an adverse result would have a material adverse impact on our results of operations or financial position, we believe we have meritorious defenses, vehemently deny the allegations and intend to defend the case vigorously. Failure to obtain a favorable resolution of this lawsuit could have a material adverse effect on the Company's business, results of operations and financial condition.

Business disruptions could seriously harm our future revenue and financial condition and increase our costs and expenses.

Our operations could be subject to earthquakes, power shortages, telecommunications failures, water shortages, floods, hurricanes, typhoons, fires, severe weather conditions, medical epidemics and other natural or man-made disasters or business interruptions, for which we are predominantly self-insured. We rely on third-party manufacturers to produce our products. Our ability to obtain clinical supplies of our products could be disrupted if the operations of these suppliers were affected by a man-made or natural disaster or other business interruption. In addition, our corporate headquarters is located in Aliso Viejo, California, near major earthquake faults and fire zones, and the ultimate impact on us for being located near major earthquake faults and fire zones and being consolidated in a certain geographical area is unknown. The occurrence of any of these business disruptions could seriously harm our operations and financial condition and increase our costs and expenses.

Our results of operations could be materially harmed if we are unable to accurately forecast customer demand for our products and manage our inventory.

We seek to maintain sufficient levels of inventory but the lack of availability of raw materials, including semiconductors, computers, monitors electronic parts, metals, packaging, adhesives, chemicals, resins and subcontract painted components, has and could in the future limit our ability to maintain as much inventory of components, sub-assemblies, materials and finished products on hand as would be ideal under normal circumstances. To ensure adequate inventory supply and manage our operations with our third-party manufacturers and suppliers, we forecast anticipated materials requirements and demand for our products in order to predict inventory needs and then place orders with our suppliers based on these predictions. Our ability to accurately forecast demand for our products could be negatively affected by many factors, including our limited historical commercial experience, rapid growth, failure to accurately manage our expansion strategy, the expansion of global lead times, product introductions by competitors, an increase or decrease in customer demand for our products, our failure to accurately forecast customer acceptance of new products, unanticipated changes in general market conditions or regulatory matters and weakening of economic conditions or consumer confidence in future economic conditions.

Inventory levels in excess of customer demand, including as a result of our introduction of product enhancements, may result in a portion of our inventory becoming obsolete or expiring, as well as inventory write-downs or write-offs, which could have a material adverse effect on our business, financial condition and results of operations. Conversely, if we underestimate customer demand for our products or our own requirements for components, subassemblies and materials, our third-party manufacturers and suppliers may not be able to deliver components, sub-assemblies and materials to meet our requirements, which could result in inadequate inventory levels or interruptions, delays or cancellations of deliveries to our customers, any of which would damage our reputation, customer relationships and business. In addition, several components, sub-assemblies and materials incorporated into our products require lengthy order lead times, and additional supplies or materials may not be available when required on terms that are acceptable to us, or at all, and our third-party manufacturers and suppliers may not be able to allocate sufficient capacity in order to meet our increased requirements, any of which could have an adverse effect on our ability to meet customer demand for our products and our business, financial condition and results of operations.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

(a) Recent Sales of Unregistered Securities

None

(b) Use of Proceeds from Registered Securities

None

(c) Issuer Purchases of Equity Securities

None

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

None.

Item 5. Other Information.

Rule 10b5-1 Trading Arrangements

During our last fiscal quarter, none of our directors or officers, as defined in Rule 16a-1(f), adopted and/or terminated a "Rule 10b5-1 trading arrangement" or a "non-Rule 10b5-1 trading arrangement," as defined in Regulation S-K Item 408.

Scott Gaines - Consulting Termination

On July 17, 2026, Systemize Partners, LLC ("Systemize Partners") terminated the consulting agreement by and between the Company and Systemize Partners, pursuant to which Scott Gaines, a former employee and executive officer, was providing services to the Company.

Resignation of Raymond Cohen as Director

On August 1, 2026, Raymond Cohen resigned as a member of the Board and all committees of the Board, effective immediately. Mr. Cohen's resignation was not a result of any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

Item 6. Exhibits.

The following exhibits are filed as part of, or incorporated by reference into, this report unless otherwise stated.

EXHIBIT INDEX

Exhibit Number	Description	Incorporated by Reference			
		Form	File No.	Exhibit	Filing Date
10.1*+	Employment Letter, by and between the Registrant and Aziz Mottiwala, dated July 13, 2026.				
10.2*+	Change in Control Severance Agreement, by and between the Registrant and Aziz Mottiwala, dated as of July 13, 2026.				
10.3*#	Collaboration Agreement, dated June 30, 2026, by and between the Registrant and Alcon Pharmaceuticals, Ltd.				
10.4*+	Consulting Agreement, dated June 1, 2026, by and between the Registrant and Systemize Partners, LLC.				
10.5*+	Amendment to Change in Control and Severance Agreement, dated April 17, 2026, by and between the Registrant and Ron Kurtz.				
10.6*+	Transition Employment Letter Agreement, dated July 13, 2026, by and between the Registrant and Ron Kurtz.				
10.7*+	Amended and Restated Change in Control Severance Agreement, dated July 13, 2026, by and between the Registrant and Ron Kurtz.				
10.8+	RxSight, Inc. 2026 Inducement Equity Incentive Plan.	S-8	333-297654	Exhibit 4.2	July 23, 2026
10.9+	Form of 2026 Inducement Equity Incentive Plan Stock Option Agreement.	S-8	333-297654	Exhibit 4.3	July 23, 2026
10.10+	Form of 2026 Inducement Equity Incentive Plan Restricted Stock Unit Agreement.	S-8	333-297654	Exhibit 4.4	July 23, 2026
31.1*	Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				
31.2*	Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as				

	Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1†	Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2†	Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

101.INS	Inline XBRL Instance Document – the instance document does not appear in the Interactive Data File because XBRL tags are embedded within the Inline XBRL document.
101.SCH	Inline XBRL Taxonomy Extension Schema with embedded linkbase documents.
104	Cover page Interactive Data File (embedded with the Inline XBRL document).

* Filed herewith

+ Indicates a management contract or compensatory plan or arrangement.

Portions of the exhibit were omitted pursuant to Regulation S-K Item 601(b)(10). The Registrant agrees to furnish to the SEC a copy of any omitted portions of the exhibit upon request.

† The certifications attached as Exhibit 32.1 and 32.2 that accompany this report are deemed furnished and not filed with the Securities and Exchange Commission and are not to be incorporated by reference into any filing of RxSight, Inc. under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date of this report, irrespective of any general incorporation language contained in such filing.

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 thereunto duly authorized.

RxSight, Inc.

Date: August 5, 2026

By: /s/ Aziz Mottiwala
Aziz Mottiwala
Chief Executive Officer and President
(Principal Executive Officer)

Date: August 5, 2026

By: /s/ Mark Wilterding
Mark Wilterding
Chief Financial Officer
(Principal Financial and Accounting Officer)

EXHIBIT 10.1

July 13, 2026

Aziz Mottiwala
[***]

Re: Employment Letter

Dear Aziz,

This letter agreement (the **"Agreement"**) is entered into between Aziz Mottiwala ("**you**") and RxSight, Inc. (the "**Company**" or "**we**"). This Agreement is effective upon execution and your employment with the Company will commence on **July 20, 2026** (the "**Start Date**"). The purpose of this Agreement is to confirm the terms and conditions of your employment.

1. **Position**. Your position will be **President and Chief Executive Officer**, and you will report to the Company's Board of Directors (the "**Board**"). This is a full-time position. You will perform the duties and have the responsibilities and authority customarily performed and held by an employee in your position or as otherwise may be assigned or delegated to you by the Board. While you render services to the Company, you will not engage in any other employment, consulting or other business activity (whether full-time or part-time) that would create a conflict of interest with the Company. By signing this Agreement, you reconfirm to the Company that you have no contractual commitments or other legal obligations that would prohibit you from performing your duties for the Company.
2. **Cash Compensation**. Your initial annual base salary will be $750,000, which will be payable, less applicable withholdings and deductions, in accordance with the Company's normal payroll practices. Your annual base salary will be subject to review and adjustment based upon the Company's normal performance review practices.
3. **Annual Incentive Bonus**. You will be eligible to earn an annual cash bonus with a target value of 90% of your base salary (at target $675,000), based on the Company's achievement of corporate performance objectives established by the Board or an authorized committee thereof (the "**Committee**") and payable upon achievement of the corporate objectives as determined by the Committee. If any portion of such bonus is earned, it will be paid when practicable after the Committee determines it has been earned, subject to you remaining employed with the Company through the payment date. Your annual bonus opportunity will be subject to review and adjustment based upon the Company's normal performance review practices. Notwithstanding the foregoing, you will receive an annual cash bonus for calendar year 2026 of $337,500, less applicable withholdings and deductions, subject to your continued employment with the Company through the applicable date when the Company pays annual cash bonuses for 2026.
4. **New Hire Equity Awards**. As equity compensation, and as an inducement for you to accept our offer of employment, you will be granted new hire equity awards with an aggregate value on the grant date of $14,000,000, which will consist of an option to purchase shares of the Company's Common Stock with a value of $2,000,000 (the "**Option**") and an award of restricted stock units (the "**RSU Award**," and collectively with the Option, each a "**New Hire**

Award") with a value of $12,000,000. The exact number of shares of the Company's Common Stock covered by each New Hire Award will be determined based on the date of grant. Each New Hire Award will be subject to the terms and conditions of the Company's 2026 Inducement Equity Incentive Plan and an award agreement thereunder between you and the Company. The grant date of each New Hire Award will be the first Friday following your Start Date, or the preceding day if the first Friday following your Start Date is a stock trading holiday. Each New Hire Award will provide for the following:

a) **Option**. The Option will have a ten year exercise term and an exercise price equal to the closing price of the Company's Common Stock as reporting on the NASDAQ Global Market (NASDAQ: RXST) on the grant date. The Option will be subject to vesting on the following terms: 25% of the shares subject to the Option will vest on the one-year anniversary of the grant date, with the balance vesting equally monthly over the following three years, such that all of the shares subject to the Option will be fully vested four years from the grant date, subject to your continued employment with the Company through each applicable vesting date and the terms of the applicable Option agreement.

b) **RSU Award**. The RSU Award will be subject to vesting on the following terms: 20% of the shares subject to the RSU Award will vest on the one-year anniversary of the grant date, 20% of the shares subject to the RSU Award will vest on the two-year anniversary of the grant date, and 60% of the shares subject to the RSU Award will vest on the three-year anniversary of the grant date, subject to your continued employment with the Company through each applicable vesting date and the terms of the applicable RSU Award agreement.

5. **Annual Equity Grant**. Beginning in 2027, you will be eligible to receive additional annual equity grants. The annual equity grant is discretionary and per Board approval. The guidelines of the annual equity grants will be aligned with the Company's other C-Suite Executives, but the Company currently anticipates annual long-term incentive opportunities with an expected target value of $4,000,000 in 2027 and approximately $6,000,000 per year thereafter.

6. **Employee Benefits**. As a regular full-time employee of the Company, you will be eligible to participate in Company-sponsored benefits in accordance with the terms of the Company's policies and benefits plans. Information regarding coverage, eligibility, and other information regarding these benefits is set forth in more detailed documents that are available from the Company. With the exception of the Company's at-will employment policy, discussed below, the Company may, from time to time, in its sole discretion, modify or eliminate its policies and/or benefits offered to employees.

7. **Severance**. On the Start Date, you and the Company shall enter into a Change in Control and Severance Agreement (the "**Severance Agreement**") applicable to you based on your position with the Company. The Severance Agreement will specify the severance payments and benefits you would be eligible to receive in connection with certain terminations of your employment with the Company. The Severance Agreement will supersede all other severance payments and benefits you would otherwise currently be eligible for, or would become eligible for in the future, under any plan, program or policy that the Company may have in effect from time to time; provided, however, the Severance Agreement will not supersede, modify ,or otherwise affect (i) any rights or benefits arising under any equity award agreements, stock option agreements, or other equity compensation agreements with the Company, or (ii) any vested

rights or accrued benefits, or (iii) any other written agreements between you and the Company.

8. **Proprietary Information and Inventions Agreement**. As an employee of the Company, you will have access to certain confidential information about the Company and you may, during the course of your employment, develop certain information or inventions that will be the property of the Company. To protect the interests of the Company, you will be expected to abide by Company rules and regulations, and to sign and comply with the Company's Proprietary Information and Inventions Agreement (the "**PIIA**").

9. **Employment Relationship**. Employment with the Company will be for no specific period of time. Your employment with the Company will be "at will," meaning that either you or the Company may terminate your employment with written notice to the other party at any time and for any reason, with or without cause. Any contrary representations that may have been made to you are superseded by this Agreement. This is the full and complete agreement between you and the Company on this term. Although your job duties, title, compensation and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at will" nature of your employment may only be changed in an express written agreement signed by you and a duly authorized officer of the Company (other than you).

10. **Protected Activity Not Prohibited**. Nothing in this Agreement or in any other agreement between you or the Company, as applicable, will in any way limit or prohibit you from engaging for a lawful purpose in any Protected Activity. For purposes of this Agreement, **"Protected Activity"** means filing a charge or complaint, or otherwise communicating, cooperating, or participating with, any state, federal, or other governmental agency, including but not limited to the U.S. Securities and Exchange Commission, the Equal Employment Opportunity Commission, and the National Labor Relations Board. Notwithstanding any restrictions set forth in this Agreement or in any other agreement between you or the Company, as applicable, you understand that you are not required to obtain authorization from the Company prior to disclosing information to, or communicating with, such agencies, nor are you obligated to advise the Company as to any such disclosures or communications. In making any such disclosures or communications, you agree to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute confidential information (within the meaning of the PIIA) to any parties other than the relevant government agencies. You further understand that **"Protected Activity"** does not include the disclosure of any Company attorney-client privileged communications, and that any such disclosure without the Company's written consent will constitute a material breach of this Agreement. You acknowledge that the Company has provided you with notice in compliance with the Defend Trade Secrets Act of 2016 regarding immunity from liability for limited disclosures of trade secrets. The full text of the notice is attached as **Exhibit A**.

11. **Miscellaneous**. This Agreement, along with the PIIA and the Severance Agreement, constitute the entire agreement between you and the Company regarding the subject matters discussed herein, and they supersede all prior negotiations, representations or agreements between you and the Company. For the avoidance of doubt, other than with respect to Section 8 of this Agreement, nothing in this Agreement will supersede the terms and provisions of the PIIA. This Agreement may only be modified by a written agreement approved by the Board and signed by you and a duly authorized representative of the Company.

This offer is contingent upon:

(a) Verification of your right to work in the United States, as demonstrated by your completion of the I-9 form upon hire and your submission of acceptable documentation (as noted on the I-9 form) verifying your identity and work authorization within three days of starting employment.

(b) Your signature affirming your acceptance of this offer and a return copy of this letter by July 14, 2026.

(c) Acceptance of the Company's Restrictive Covenant Agreement (PIIA)

(d) Acceptance of the Company's Mutual Agreement to Arbitrate.

(e) Satisfactory completion of the Company required background check.

(f) Satisfactory completion of professional reference checks.

The Company's standard background check includes, but is not limited to, a criminal record check, verification of driving record for positions involving driving, and verification of previous employment and references.

To indicate acceptance of the Company's employment letter under the terms described above, please sign and date this letter in the space below, and return it to me by no later than July 14, 2026. If you accept our offer, your employment with the Company will commence on the Start Date, July 20, 2026.

We thank you once again for your interest in the Company and our novel technology, and very much look forward to your favorable reply and to a productive and mutually rewarding working relationship.

Sincerely,

/s/ J. Andy Corley

J. Andy Corley
Chairman of the Board of Directors
RxSight, Inc.

I have read and understood this Agreement and have been afforded an opportunity to consult with counsel, and hereby acknowledge, accept and agree to the terms as set forth herein and further acknowledge that no other commitments were made to me as part of my employment offer except as specifically set forth herein.

July 13, 2026 /s/ Aziz Mottiwala

Date Aziz Mottiwala

Exhibit A

SECTION 7 OF THE DEFEND TRADE SECRETS ACT OF 2016

" ... 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. ... An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual-(A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order."

EXHIBIT 10.2

RXSIGHT, INC.

CHANGE IN CONTROL SEVERANCE AGREEMENT

This Change in Control Severance Agreement (the "**Agreement**") is made between RxSight, Inc. (the "**Company**") and Aziz Mottiwala (the "**Executive**"), effective as of July 20, 2026 (the "**Effective Date**").

This Agreement provides certain protections to the Executive in connection with a change in control of the Company or in connection with the involuntary termination of the Executive's employment under the circumstances described in this Agreement. Certain capitalized terms are defined in Section 8 to the extent not otherwise defined in other Sections of the Agreement.

The Company and the Executive agree as follows:

1. Term of Agreement. This Agreement is effective as of the Effective Date and will terminate upon the date that all of the obligations of the parties hereto with respect to this Agreement have been satisfied.

2. At-Will Employment. The Company and the Executive acknowledge that the Executive's employment is and will continue to be at-will, as defined under applicable law.

3. Severance Benefits.

(a) Qualifying Non-CIC Termination. In the event of a Qualifying Non-CIC Termination (as defined below), and subject to Sections 5 and 7, the Executive will be eligible to receive the following from the Company:

(i) Salary Severance. A single, lump sum payment equal to 12 months of the Executive's Salary (as defined below), less applicable withholdings.

(ii) Bonus Severance. A single, lump sum payment equal to 12 months of the Executive's target annual bonus as in effect for the fiscal year in which the Qualifying Non-CIC Termination occurs, less applicable withholdings.

(iii) COBRA Coverage. Subject to Section 3(d), the Company will pay the premiums for coverage under COBRA (as defined below) for the Executive and the Executive's eligible dependents, if any, at the rates then in effect, subject to any subsequent changes in rates that are generally applicable to the Company's active employees (the "**COBRA Coverage**"), until the earliest of (A) a period of 12 months from the date of the Executive's termination of employment, (B) the date upon which the Executive (and the Executive's eligible dependents, as applicable) becomes covered under similar plans, or (C) the date upon which the Executive ceases to be eligible for coverage under COBRA.

(b) Qualifying CIC Termination. In the event of a Qualifying CIC Termination (as defined below), and subject to Sections 5 and 7, the Executive will be eligible to receive the following from the Company:

(i) Salary Severance. A single, lump sum payment equal to 18 months of the Executive's Salary, less applicable withholdings.

(ii) Bonus Severance. A single, lump sum payment equal to 18 months of the Executive's target annual bonus as in effect for the fiscal year in which the Qualifying CIC Termination occurs, less applicable withholdings.

(iii) COBRA Coverage. Subject to Section 3(d), the Company will provide COBRA Coverage until the earliest of (A) a period of 18 months from the date of the Executive's termination of employment, (B) the date upon which the Executive (and the Executive's eligible dependents, as applicable) becomes covered under similar plans, or (C) the date upon which the Executive ceases to be eligible for coverage under COBRA.

(iv) Equity Vesting. Vesting acceleration (and exercisability, as applicable) as to one hundred percent (100%) of the then-unvested shares subject to each of the Company equity awards granted to the Executive that is outstanding as of the date of the Qualifying Termination (each, an "**Equity Award**"). In the case of an Equity Award that is subject to performance-based vesting, unless otherwise specified in the applicable Equity Award agreement governing the Equity Award, all performance goals and other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels. For the avoidance of doubt, in the event of the Executive's Qualifying Pre-CIC Termination (as defined below), any then outstanding Equity Awards will remain outstanding until the earlier of (x) twelve (12) months following the Qualifying Termination or (y) the occurrence of a Change in Control, solely so that any benefits due on a Qualifying Pre-CIC Termination can be provided if a Change in Control occurs within twelve (12) months following the Qualifying Termination (provided that in no event will the Executive's stock options or similar Equity Awards remain outstanding beyond the earlier to occur of (i) the Equity Award's maximum term to expiration or (ii) the Equity Award's post-termination exercise period). If no Change in Control occurs within twelve (12) months following a Qualifying Pre-CIC Termination, any unvested portion of the Executive's Equity Awards automatically and permanently will be forfeited on the date twelve (12) months following the date of the Qualifying Pre-CIC Termination without having vested.

(c) Termination Other Than a Qualifying Termination. If the termination of the Executive's employment with the Company Group (as defined below) is not a Qualifying Termination, then the Executive will not be entitled to receive the severance payments or other benefits specified in this Agreement.

(d) Conditions to Receipt of COBRA Coverage. The Executive's receipt of COBRA Coverage is subject to the Executive electing COBRA continuation coverage within the time period prescribed pursuant to COBRA for the Executive and the Executive's eligible dependents, if any. If the Company determines in its sole discretion that it cannot provide the COBRA Coverage without potentially violating, or being subject to an excise tax under, applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then in lieu of

any COBRA Coverage, the Company will provide to the Executive a taxable monthly payment payable on the last day of a given month, in an amount equal to the monthly COBRA premium that the Executive would be required to pay to continue his or her group health coverage in effect on the date of his or her Qualifying Termination (which amount will be based on the premium rates applicable for the first month of COBRA Coverage for the Executive and any of eligible dependents of the Executive) (each, a "**COBRA Replacement Payment**"), which COBRA Replacement Payments will be made regardless of whether the Executive elects COBRA continuation coverage and will end on the earlier of (x) the date upon which the Executive obtains other employment (which offers group health coverage) or (y) the date the Company has paid an amount totaling the number of COBRA Replacement Payments equal to the number of months in the applicable COBRA Coverage period. For the avoidance of doubt, the COBRA Replacement Payments may be used for any purpose, including, but not limited, to continuation coverage under COBRA, and will be subject to any applicable withholdings. Notwithstanding anything to the contrary under this Agreement, if the Company determines in its sole discretion at any time that it cannot provide the COBRA Replacement Payments without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), the Executive will not receive the COBRA Replacement Payments or any further COBRA Coverage.

(e) Non-Duplication of Payment or Benefits. For purposes of clarity, in the event of a Qualifying Pre-CIC Termination, any severance payments and benefits to be provided to the Executive under Section 3(b) will be reduced by any amounts that already were provided to the Executive under Section 3(a). Notwithstanding any provision of this Agreement to the contrary, if the Executive is entitled to any cash severance, continued health coverage benefits, or vesting acceleration of any Equity Awards (other than under this Agreement) by operation of applicable law or under a plan, policy, contract, or arrangement sponsored by or to which any member of the Company Group is a party in connection with the Executive's separation ("**Other Benefits**"), then the corresponding severance payments and benefits under this Agreement will be reduced by the amount of Other Benefits paid or provided to the Executive.

(f) Death of the Executive. In the event of the Executive's death before all payments or benefits the Executive is entitled to receive under this Agreement have been provided, the unpaid amounts will be provided to the Executive's designated beneficiary, if living, or otherwise to the Executive's personal representative in a single lump sum as soon as possible following the Executive's death.

(g) Transfer Between Members of the Company Group. For purposes of this Agreement, if the Executive is involuntarily transferred from one member of the Company Group to another, the transfer will not be a termination without Cause but may give the Executive the ability to resign for Good Reason.

(h) Exclusive Remedy. In the event of a termination of the Executive's employment with the Company Group, the provisions of this Agreement are intended to be and are exclusive and in lieu of any other rights or remedies to which the Executive may otherwise be entitled, whether at law, tort or contract, or in equity. The Executive will be entitled to no benefits, compensation or other payments or rights upon termination of employment other than those benefits expressly set forth in this Agreement.

4. Accrued Compensation. On any termination of the Executive's employment with the Company Group, the Executive will be entitled to receive all accrued but unpaid vacation, expense reimbursements, wages, and other benefits due to the Executive under any Company-provided plans, policies, and arrangements. For avoidance of doubt, receipt of accrued compensation is not subject to the Release Requirement discussed in Section 5(a).

5. Conditions to Receipt of Severance.

(a) Separation Agreement and Release of Claims. The Executive's receipt of any severance payments or benefits upon the Executive's Qualifying Termination under Section 3 is subject to the Executive signing and not revoking the Company's then-standard separation agreement and release of claims (which may include an agreement not to disparage any member of the Company Group, non-solicit provisions, an agreement to provide reasonable assistance in any litigation matters, and other standard terms and conditions) (the "**Release**" and that requirement, the "**Release Requirement**"), which must become effective and irrevocable no later than the sixtieth (60th) day following the date of the Executive's Qualifying Termination (the "**Release Deadline Date**"). If the Release does not become effective and irrevocable by the Release Deadline Date, the Executive will forfeit any right to the severance payments or benefits under Section 3.

(b) Payment Timing. Any lump sum salary or bonus payments under Sections 3(a) and 3(b) will be provided on the first regularly scheduled payroll date of the Company following the date the Release becomes effective and irrevocable (the "**Severance Start Date**"), subject to any delay required by Section 5(d) below. Any taxable installments of any COBRA-related severance benefits that otherwise would have been made to the Executive on or before the Severance Start Date will be paid on the Severance Start Date, and any remaining installments thereafter will be provided as specified in this Agreement. Subject to Section 5(d), any restricted stock units, performance shares, performance units, and/or similar full value awards that accelerate vesting under Section 3(b) will be settled (x) within ten (10) days following the date the Release becomes effective and irrevocable, or (y) if later, in the event of a Qualifying Pre-CIC Termination, on the date of the Change in Control.

(c) Return of Company Property. The Executive's receipt of any severance payments or benefits upon the Executive's Qualifying Termination under Section 3 is subject to the Executive having returned all documents and other property provided to the Executive by any member of the Company Group (with the exception of a copy of the Company employee handbook and personnel documents specifically relating to the Executive), developed or obtained by the Executive in connection with his or her employment with the Company Group, or otherwise belonging to the Company Group, by no later than ten (10) days following the date of the Qualifying Termination.

(d) Section 409A. The Company intends that all payments and benefits provided under this Agreement or otherwise are exempt from, or comply with, the requirements of Section 409A of the Code (as defined below) and any guidance promulgated under Section 409A of the Code (collectively, "**Section 409A**") so that none of the payments or benefits will be subject to the additional tax imposed under Section 409A, and any ambiguities in this Agreement will be interpreted in accordance with this intent. No payment or benefits to be paid to the

Executive, if any such payments or benefits, under this Agreement or otherwise, when considered together with any other severance payments or separation benefits that are considered deferred compensation under Section 409A (together, the "**Deferred Payments**") will be paid or otherwise provided until the Executive has a "separation from service" within the meaning of Section 409A. If, at the time of the Executive's termination of employment, the Executive is a "specified employee" within the meaning of Section 409A, then the payment of the Deferred Payments will be delayed to the extent necessary to avoid the imposition of the additional tax imposed under Section 409A, which generally means that the Executive will receive payment on the first payroll date that occurs on or after the date that is six (6) months and one (1) day following the Executive's termination of employment. The Company reserves the right to amend this Agreement as it considers necessary or advisable, in its sole discretion and without the consent of the Executive or the consent of any other individual, to comply with any provision required to avoid the imposition of the additional tax imposed under Section 409A or to otherwise avoid income recognition under Section 409A prior to the actual payment of any benefits or imposition of any additional tax. Each payment, installment, and benefit payable under this Agreement is intended to constitute a separate payment for purposes of U.S. Treasury Regulation Section 1.409A-2(b)(2). In no event will any member of the Company Group reimburse, indemnify, or hold harmless the Executive for any taxes, penalties and interest that may be imposed, or other costs that may be incurred, as a result of Section 409A.

(e) Resignation of Officer and Director Positions. The Executive's receipt of any severance payments or benefits upon the Executive's Qualifying Termination under Section 3 is subject to the Executive having resigned from all officer and director positions with all members of the Company Group and the Executive executing any documents the Company may require in connection with the same.

6. Change in Control Benefits. If the Company experiences a Change in Control, and Executive remains an employee of any member of the Company Group through the date of such Change in Control, one hundred percent (100%) of the then-unvested shares subject to each Equity Award that is outstanding as of the date of such Change in Control will accelerate and fully vest. In the case of an Equity Award that is subject to performance-based vesting, unless otherwise specified in the applicable Equity Award agreement governing the Equity Award, all performance goals and other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels.

7. Limitation on Payments.

(a) Reduction of Severance Benefits. If any payment or benefit that the Executive would receive from any Company Group member or any other party whether in connection with the provisions in this Agreement or otherwise (the "**Payment**") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then the Payment will be equal to the Best Results Amount. The "**Best Results Amount**" will be either (x) the full amount of the Payment or (y) a lesser amount that would result in no portion of the Payment being subject to the Excise Tax, whichever of those amounts, taking into account the applicable federal, state and local employment taxes, income taxes and the Excise Tax, results in the Executive's receipt, on an after-tax basis, of the greater amount. If a reduction in payments or

benefits constituting parachute payments is necessary so that the Payment equals the Best Results Amount, reduction will occur in the following order: (A) reduction of cash payments in reverse chronological order (that is, the cash payment owed on the latest date following the occurrence of the event triggering the excise tax will be the first cash payment to be reduced); (B) cancellation of Equity Awards that were granted "contingent on a change in ownership or control" within the meaning of Section 280G of the Code in the reverse order of date of grant of the awards (that is, the most recently granted Equity Awards will be cancelled first); (C) reduction of the accelerated vesting of Equity Awards in the reverse order of date of grant of the awards (that is, the vesting of the most recently granted Equity Awards will be cancelled first); and (D) reduction of employee benefits in reverse chronological order (that is, the benefit owed on the latest date following the occurrence of the event triggering the excise tax will be the first benefit to be reduced). In no event will the Executive have any discretion with respect to the ordering of Payment reductions. The Executive will be solely responsible for the payment of all personal tax liability that is incurred as a result of the payments and benefits received under this Agreement, and the Executive will not be reimbursed, indemnified, or held harmless by any member of the Company Group for any of those payments of personal tax liability.

(b) Determination of Excise Tax Liability. Unless the Company and the Executive otherwise agree in writing, the Company will select a professional services firm (the "**Firm**") to make all determinations required under this Section 7, which determinations will be conclusive and binding upon the Executive and the Company for all purposes. For purposes of making the calculations required by this Section 7, the Firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code. The Company and the Executive will furnish to the Firm such information and documents as the Firm reasonably may request in order to make determinations under this Section 7. The Company will bear the costs and make all payments for the Firm's services in connection with any calculations contemplated by this Section 7. The Company will have no liability to the Executive for the determinations of the Firm.

8. Definitions. The following terms referred to in this Agreement will have the following meanings:

(a) "**Board**" means the Company's Board of Directors.

(b) "**Cause**" means (i) the Executive's willful and repeated failure, in the reasonable judgment of the Board, to substantially perform his or her assigned duties or responsibility as an employee as directed or assigned by the Board (other than the Executive's failure resulting from a Disability); (ii) the Executive engaging in intentional illegal conduct that was or is materially injurious to the Company Group or its affiliates; (iii) the Executive's knowing violation of a federal or state law or regulation directly or indirectly applicable to the business of the Company Group or its affiliates, which violation was or is reasonably likely to be injurious to the Company Group or its affiliates; (iv) the Executive's material breach of the terms of any confidentiality agreement or invention assignment agreement between the Executive and the Company Group (or any affiliate); or (v) the Executive being convicted of, or entering a plea of guilty or nolo contendere to, a felony or committing any act of moral turpitude, dishonesty, or fraud against, or the misappropriation of material property belonging to, the Company Group or

its affiliates. The foregoing definition does not in any way limit the Company's ability to terminate the Executive's employment at any time, and the term "Company" will be interpreted to include any subsidiary, parent, affiliate, or any successor thereto, if appropriate.

(c) "**Change in Control**" means the occurrence of any of the following events:

(i) A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group ("**Person**"), acquires ownership of the stock of the Company that, with the stock held by such Person, constitutes more than fifty percent (50%) of the total voting power of the stock of the Company; provided, that for this subsection, the acquisition of additional stock by any one Person, who prior to such acquisition is considered to own more than fifty percent (50%) of the total voting power of the stock of the Company will not be considered a Change in Control and provided, further, that any change in the ownership of the stock of the Company as a result of a private financing of the Company that is approved by the Board also will not be considered a Change in Control. Further, if the stockholders of the Company immediately before such change in ownership continue to retain immediately after the change in ownership, in substantially the same proportions as their ownership of shares of the Company's voting stock immediately prior to the change in ownership, direct or indirect beneficial ownership of fifty percent (50%) or more of the total voting power of the stock of the Company or of the ultimate parent entity of the Company, such event shall not be considered a Change in Control under this Section 8(c)(i). For this purpose, indirect beneficial ownership shall include, without limitation, an interest resulting from ownership of the voting securities of one or more corporations or other business entities which own the Company, as the case may be, either directly or through one or more subsidiary corporations or other business entities; or

(ii) A change in the effective control of the Company which occurs on the date a majority of members of the Board are replaced during any twelve (12)-month period by members of the Board whose appointment or election is not endorsed by a majority of the members of the Board prior to the appointment or election. For purposes of this Section 8(c)(ii), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

(iii) A change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12)-month period ending on the date of the most recent acquisition by such Person or Persons) assets from the Company that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions; provided, that for this Section 8(c)(iii), the following will not constitute a change in the ownership of a substantial portion of the Company's assets:

(1) a transfer to an entity controlled by the Company's stockholders immediately after the transfer, or

(2) a transfer of assets by the Company to:

(A) a stockholder of the Company (immediately before the asset transfer) in exchange for or with respect to the Company's stock,

(B)an entity, fifty percent (50%) or more of the total value or voting power of which is owned, directly or indirectly, by the Company,

(C)a Person, that owns, directly or indirectly, fifty percent (50%) or more of the total value or voting power of all the outstanding stock of the Company, or

(D)an entity, at least fifty percent (50%) of the total value or voting power of which is owned, directly or indirectly, by a Person described in Section 8(c)(iii)(2)(A) to Section 8(c)(iii)(2)(C).

For this definition, gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this Section 8(c), persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company. For the avoidance of doubt, wholly-owned subsidiaries of the Company shall not be considered "Persons" for purposes of this Section 8(c).

(iv)A transaction will not be a Change in Control:

(1) unless the transaction qualifies as a change in control event within the meaning of Code Section 409A; or

(2) if its primary purpose is to (1) change the jurisdiction of the Company's incorporation, or (2) create a holding company owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

(d) "**Change in Control Period**" means the period beginning on the date a LOI or similar agreement is made between the Company and an acquiror, provided such date occurs no earlier than twelve (12) months prior to a Change in Control, and ending twelve (12) months following a Change in Control.

(e) "**COBRA**" means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.

(f) "**Code**" means the Internal Revenue Code of 1986, as amended.

(g) "**Company Group**" means the Company and its subsidiaries.

(h) "**Disability**" means a total and permanent disability as defined in Section 22(e)(3) of the Code.

(i) "**Good Reason**" means the Executive's resignation due to the occurrence of any of the following conditions which occurs without the Executive's written consent, provided

that the requirements regarding advance notice and an opportunity to cure set forth below are satisfied: (i) a material reduction in the Executive's Salary, which the parties agree is a reduction of at least ten percent (10%) of the Executive's Salary; (ii) a material reduction of the Executive's duties, authorities, or responsibilities relative to the Executive's duties, authorities, or responsibilities in effect immediately prior to the reduction, including where such material reduction results solely by virtue of the Company being acquired and made part of a larger entity (as, for example, when the Chief Financial Officer of the Company remains as such following a Change in Control but is not made the Chief Financial Officer of the acquiring corporation); (iii) a change by more than thirty (30) miles in the geographic location at which the Executive must perform services; (iv) the failure by the Company to timely pay Executive's Salary when due; or (v) any other action or inaction that constitutes a material breach by the Company of this Agreement or the employment letter agreement by and between Executive and the Company, dated July 13, 2026; *provided, however*, that no condition described herein will constitute "Good Reason" for purposes of this Agreement unless (1) the Executive will have first provided written notice to the Board of the existence of the condition within ninety (90) days of the initial existence of such Good Reason condition; (2) the Board will have failed to remedy the condition within thirty (30) days following the receipt of such notice (the "**Cure Period**"); (3) the Executive must cooperate in good faith with any efforts by the Company to remedy the Good Reason condition; (4) the Good Reason condition must continue to exist upon completion of the Cure Period; and (5) the date of termination of employment occurs no more than thirty (30) days after the end of the Cure Period. In no instance will a termination by the Executive be deemed to be for Good Reason for purposes of this Agreement if it becomes effective more than twelve (12) months following the initial existence of the Good Reason condition.

(j) "**Qualifying Pre-CIC Termination**" means a Qualifying CIC Termination that occurs after a letter of intent (an "**LOI**") or similar agreement is made between the Company and an acquiror, but prior to the date of the Change in Control.

(k) "**Qualifying Termination**" means a termination of the Executive's employment either (i) by a Company Group member without Cause and other than by reason of the Executive's death or Disability, or (ii) by the Executive for Good Reason, in either case, during the Change in Control Period (a "**Qualifying CIC Termination**") or outside of the Change in Control Period (a "**Qualifying Non-CIC Termination**").

(l) "**Salary**" means the Executive's rate of base salary as in effect immediately prior to the Executive's Qualifying Termination (or if the termination is due to a resignation for Good Reason based on a material reduction in base salary, then the Executive's rate of base salary in effect immediately prior to the reduction) or, if the Executive's Qualifying Termination is a Qualifying CIC Termination and the amount is greater, at the level in effect immediately prior to the Change in Control.

9. Successors. This Agreement will be binding upon and inure to the benefit of (a) the heirs, executors, and legal representatives of the Executive upon the Executive's death, and (b) any successor of the Company. Any such successor of the Company will be deemed substituted for the Company under the terms of this Agreement for all purposes. For this purpose, "successor" means any person, firm, corporation, or other business entity which at any time, whether by purchase, merger, or otherwise, directly or indirectly acquires all or substantially all of the assets

or business of the Company. None of the rights of the Executive to receive any form of compensation payable pursuant to this Agreement may be assigned or transferred except by will or the laws of descent and distribution. Any other attempted assignment, transfer, conveyance, or other disposition of the Executive's right to compensation or other benefits will be null and void.

10. Notice.

(a) General. All notices and other communications required or permitted under this Agreement will be in writing and will be effectively given (i) upon actual delivery to the party to be notified; (ii) upon transmission by email; (iii) twenty-four (24) hours after confirmed facsimile transmission; (iv) one (1) business day after deposit with a recognized overnight courier; or (v) three (3) business days after deposit with the U.S. Postal Service by first class certified or registered mail, return receipt requested, postage prepaid, addressed (A) if to the Executive, at the address the Executive will have most recently furnished to the Company in writing, (B) if to the Company, at the following address:

RxSight, Inc.
100 Columbia
Aliso Viejo, CA 92656
Attention: Chief Executive Officer

(b) Notice of Termination. Any termination by a Company Group member for Cause will be communicated by a notice of termination to the Executive, and any termination by the Executive for Good Reason will be communicated by a notice of termination to the Company, in each case given in accordance with Section 10(a) of this Agreement. The notice will indicate the specific termination provision in this Agreement relied upon, will set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination under the provision so indicated, and will specify the termination date (which will be not more than thirty (30) days after the later of (i) the giving of the notice, or (ii) the end of any applicable cure period).

11. Resignation. The termination of the Executive's employment for any reason will also constitute, without any further required action by the Executive, the Executive's voluntary resignation from all officer and/or director positions held at any member of the Company Group, and at the Board's request, the Executive will execute any documents reasonably necessary to reflect the resignations.

12. Miscellaneous Provisions.

(a) No Duty to Mitigate. The Executive will not be required to mitigate the amount of any payment contemplated by this Agreement, nor will any payment be reduced by any earnings that the Executive may receive from any other source except as specified in Section 3(e).

(b) Waiver; Amendment. No provision of this Agreement will be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by an authorized officer of the Company (other than the Executive) and by the Executive. No waiver by either party of any breach of, or of compliance with, any condition or provision of

this Agreement by the other party will be considered a waiver of any other condition or provision or of the same condition or provision at another time.

(c) Headings. All captions and section headings used in this Agreement are for convenient reference only and do not form a part of this Agreement.

(d) Entire Agreement. This Agreement constitutes the entire agreement of the parties and supersedes in their entirety all prior representations, understandings, undertakings or agreements (whether oral or written and whether expressed or implied) of the parties with respect to the subject matter of this Agreement, including, for the avoidance of doubt, any other employment letter or agreement, change in control severance agreement, severance policy or program, or Equity Award agreement.

(e) Choice of Law. This Agreement will be governed by the laws of the State of California without regard to California's conflicts of law rules that may result in the application of the laws of any jurisdiction other than California. The Executive hereby expressly consents to the personal and exclusive jurisdiction and venue of the state and federal courts located in California for any lawsuit filed against the Executive by any member of the Company Group.

(f) Severability. The invalidity or unenforceability of any provision or provisions of this Agreement will not affect the validity or enforceability of any other provision of this Agreement, which will remain in full force and effect.

(g) Withholding. All payments and benefits under this Agreement will be paid less applicable withholding taxes. The Company is authorized to withhold from any payments or benefits all federal, state, local, and/or foreign taxes required to be withheld from the payments or benefits and make any other required payroll deductions. No member of the Company Group will pay the Executive's taxes arising from or relating to any payments or benefits under this Agreement.

(h) Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

[Signature page follows.]

By its signature below, each of the parties signifies its acceptance of the terms of this Agreement, in the case of the Company by its duly authorized officer.

COMPANY RXSIGHT, INC.

/s/ Mark Wilterding

By: Mark Wilterding

Title: Chief Financial Officer

Date: July 13, 2026

EXECUTIVE /s/ Aziz Mottiwala
Aziz Mottiwala

Date: July 13, 2026

[Signature page to Change in Control Severance Agreement]

EXHIBIT 10.3

Certain identified information has been excluded from the exhibit because it is both (i) not material and (ii) is the type that the company treats as private or confidential.

LICENSE, COLLABORATION AND DEVELOPMENT AGREEMENT

by and between

ALCON PHARMACEUTICALS, LTD

and

RXSIGHT, INC.

June 30, 2026

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LICENSE, COLLABORATION AND DEVELOPMENT AGREEMENT

THIS LICENSE, COLLABORATION AND DEVELOPMENT AGREEMENT (this "**Agreement**"), effective as of June 30, 2026 (the "**Effective Date**"), is by and between Alcon Pharmaceuticals, Ltd, a Swiss limited company, with offices located at Rue Louis-d'Affry 6 Case postale, 1701 Fribourg, Switzerland ("**Alcon**"), and RxSight, Inc., a Delaware corporation, with offices located at 100 Columbia, Aliso Viejo, California 92656, USA ("**RxSight**"). RxSight and Alcon are each referred to individually as a "**Party**" and together as the "**Parties**."

BACKGROUND

WHEREAS, RxSight is a medical technology company engaged in the research and development, manufacture, and sale of light adjustable intraocular lenses;

WHEREAS, Alcon is a pharmaceutical and medical device company specializing in eye care products;

WHEREAS, the Parties intend to collaborate to create innovative, next-generation products; and

WHEREAS, in furtherance of the foregoing, the Parties wish to collaborate with respect to the development of light adjustable versions of the Existing PanOptix Product (as defined herein) and the Existing Vivity Product (as defined herein) utilizing the RxSight Technology (as defined herein), all in accordance with the terms and conditions set forth in this Agreement.

NOW, **THEREFORE**, in consideration of the mutual covenants and agreements contained herein, the sufficiency of which is acknowledged by both Parties, the Parties agree as follows:

ARTICLE 1.

DEFINITIONS

Capitalized terms used in this Agreement shall have the meanings specified in this Article 1 or as defined elsewhere in this Agreement.

1.1"**510(k)**" means a premarket notification made to the FDA pursuant to section 510(k) of the FD&C Act (21 U.S.C. § 360(k)) for clearance to market a class I or II medical device (for which a PMA is not required).

1.2"**Accounting Standards**" means, with respect to a Party or its Affiliates or its or their (sub)licensees/Sublicensees, either the (a) United States Generally Accepted Accounting Principles or (b) International Financial Reporting Standards as issued by the International Accounting Standards Board, as applicable, in each case, as such accounting standard is consistently applied by such Party or its Affiliates or its or their (sub)licensees/Sublicensees across all products owned by or licensed to, and sold by or on behalf of, such Party.

1.3"**Acquirer**" has the meaning set forth in the definition of "Change of Control."

1.4“**Additional Activities**” has the meaning set forth in Section 3.3.4.

1.5“**Affiliate**” means, with respect to any Person, any entity that, at the relevant time (whether as of the Effective Date or thereafter), directly or indirectly through one (1) or more intermediaries, controls, is controlled by or is under common control with such Person, for so long as such control exists. As used in this Section 1.5, “control” and, with correlative meanings, the terms “controlled by” and “under common control with” mean: (a) to possess, directly or indirectly, the power to direct or cause the direction of the management or policies of an entity, whether through ownership of voting securities or by contract relating to voting rights, corporate governance or otherwise; or (b) direct or indirect ownership of fifty percent (50%) or more of the voting share capital or other equity interest in such entity. The Parties acknowledge that, in the case of entities organized under the laws of certain countries where the maximum percentage ownership permitted by law for a foreign investor is less than fifty percent (50%), such lower percentage shall be substituted in the preceding sentence; provided that such foreign investor has the power to direct the management and policies of such entity.

1.6“**Agreement**” has the meaning set forth in the Preamble.

1.7“**Alcon**” has the meaning set forth in the Preamble.

1.8“**Alcon Arising Intellectual Property**” has the meaning set forth in Section 9.2.2(a).

1.9“**Alcon Indemnified Party**” has the meaning set forth in Section 14.1.

1.10“**Alcon LLC**” has the meaning set forth in Section 6.3.2.

1.11“**Alcon Materials**” means the Existing PanOptix Product and the Existing Vivity Product[***].

1.12“**Alcon Reversion Product Intellectual Property**” means any Intellectual Property (excluding Trademarks) that: (a) is Controlled by Alcon or any of its Affiliates as of the effective date of the applicable termination of this Agreement or at any time thereafter until RxSight or its Affiliates or licensee ceases all Exploitation of all Reversion Products, and (b) is necessary to Exploit the Reversion Products in the Field in the Territory.

1.13“**Alcon Technology**” means [***].

1.14“**Alcon Trademarks**” means any Trademark Controlled by Alcon or its Affiliates that are used or intended to be used by Alcon for the Collaboration Product and are not either a Product Trademark or a RxSight Trademark.

1.15“**Alliance Manager**” has the meaning set forth in Section 4.1.

1.16“**Alternative Manufacturer**” has the meaning set forth in the Manufacturing and Supply Agreement.

1.17"**Ancillary Agreements**" means the Manufacturing and Supply Agreement, Quality Agreement, Materiovigilance Agreement(s), and any other agreements by and between the Parties that relate to the subject matter of this Agreement.

1.18"**Anticipated Approval Date**" has the meaning set forth in the Manufacturing and Supply Agreement.

1.19"**Applicable Laws**" means the applicable provisions of any and all federal, national, supranational, foreign, regional, state and local laws, treaties, statutes, ordinances, rules, regulations, guidelines, requirements, standards, administrative codes, guidance, judgments, decrees, directives, injunctions, orders or permits of or from any court, arbitrator, Regulatory Authority, Governmental Authority, taxing authority, national securities exchange or exchange listing organization having jurisdiction over or related to the relevant subject activity or item that may be in effect from time to time during the Term, including Data Protection Laws and those applicable to the procurement, testing, design, development, research, manufacture, production, packaging, labeling, distribution, importation, exportation, storage, handling, quality, safety surveillance, reporting of serious incidents, adverse events and product complaints, post-market actions (including recalls), reprocessing, traceability, vigilance, Commercialization, sale, marketing or promotion of medical devices, including the Collaboration Products, or to the licensing, permitting, certification, accreditation, or registration of, and standards for, establishments involved in any such activities, including: (a) the FD&C Act, the U.S. Public Health Service Act, 42 U.S.C. §§ 201 et seq., and all rules, regulations, and guidance promulgated thereunder; (b) current GMP, GCP and GLP requirements in each case as promulgated, endorsed, or enforced by a Governmental Authority, (including the regulations set forth in 21 C.F.R. Parts 11, 50, 54, 56, 58, 812, and 820), in each case as may be amended from time-to-time; (c) licensure laws, rules, regulations, ordinances, directives, guidelines, guidance, and requirements relating to the manufacture, distribution, storage, holding, dispensing and possession of medical products; (d) laws, rules, regulations, ordinances, directives, guidelines, guidance, and requirements regarding kickbacks, bribery, or corruption, including the federal Anti-Kickback Statute, 42 U.S.C. § 1320a-7b(b), the federal False Claims Act (31 U.S.C. §§ 3729 et seq.); the criminal false statements law (42 U.S.C. § 1320a-7b(a)), the Civil Monetary Penalties Law (42 U.S.C. § 1320a-7a), the exclusion laws (42 U.S.C. § 1320a-7), Transparency Laws, the criminal healthcare fraud statutes set forth at 18 U.S.C. §§ 286, 287, 1035, 1347 and 1349, and any other law pertaining to or governing a government sponsored or funded healthcare program, and, in each of the foregoing, its implementing regulations, and state equivalents, the U.S. Foreign Corrupt Practices Act, and the UK Bribery Act; (e) the U.S. Federal Trade Commission Act, 15 U.S.C. §§ 41 et seq., and all rules, regulations, and guidance promulgated thereunder; and (f) any supranational, international, foreign, state, and local laws, rules, regulations, ordinances, directives, guidelines, guidance, standards and requirements similar to any of the foregoing; each as may be amended from time-to-time, including the Medical Device Regulation (EU) 2017/745 and (UK) Medical Devices Regulations 2002, SI 2002/618.

1.20"**Approval Milestone Payment**" has the meaning set forth in Section 7.2.3.

1.21[***].

1.22[***].

1.23“**Auditor**” has the meaning set forth in Section 8.3.1.

1.24“**Baseball Arbitration**” means the process set forth on **Exhibit A**.

1.25“**Bayh-Dole Act**” has the meaning set forth in Section 13.2.7.

1.26“**Business Day**” means any day other than any Saturday, any Sunday or any day that banks are authorized or required to be closed in (a) Geneva, Switzerland, (b) New York, USA, or (c) California, USA.

1.27“**Calendar Quarter**” means each respective period of three (3) consecutive calendar months ending on March 31, June 30, September 30 or December 31 of any Calendar Year, except that the first Calendar Quarter of the Term shall commence on the Effective Date and end on the first to occur of March 31, June 30, September 30 and December 31 after the Effective Date and the last Calendar Quarter of the Term shall end on the last day of the Term.

1.28“**Calendar Year**” means each respective period of twelve (12) consecutive calendar months commencing on January 1 and ending on December 31, except that the first Calendar Year of the Term shall commence on the Effective Date and end on December 31 of the year in which the Effective Date occurs and the last Calendar Year of the Term shall commence on January 1 of the year in which the Term ends and end on the last day of the Term.

1.29“**Change of Control**” means, with respect to either Party: (a) the acquisition by a Third Party, together with its Affiliates, in one (1) transaction or a series of related transactions, of direct or indirect beneficial ownership of fifty percent (50%) or more of the outstanding voting equity securities of such Party (or, if applicable, a controlling Affiliate of such Party); (b) a merger, reorganization, combination or consolidation involving such Party (or, if applicable, a controlling Affiliate of such Party), as a result of which a Third Party acquires direct or indirect beneficial ownership of fifty percent (50%) or more of the voting power of the surviving entity immediately after such merger, reorganization, combination or consolidation; (c) a sale, transfer or lease of all or substantially all of the assets of such Party (or, if applicable, a controlling Affiliate of such Party), in one (1) transaction or a series of related transactions, to a Third Party; or (d) the sale or other transfer to a Third Party of all or substantially all of such Party’s business or assets relating to this Agreement, including the Licensed Alcon Intellectual Property or Licensed RxSight Intellectual Property. The acquiring or combining Third Party in any of clauses (a), (b), (c) or (d), and any of such Third Party’s Affiliates (whether in existence as of or any time following the applicable transaction, but other than the acquired Party, its Affiliates in existence prior to the applicable transaction and its controlled Affiliates following the applicable transaction and any successors thereto) are referred to collectively herein as an “**Acquirer**.”

1.30“**Change of Control Agreement**” has the meaning set forth in Section 16.9.2(a).

1.31“**Claims**” has the meaning set forth in Section 14.1.

1.32“**Clawback Amount**” has the meaning set forth in Section 7.3.7(a)(iii)(D).

1.33“**Clinical Trial**” means any investigation or study in human subjects designed to evaluate the safety or performance of a medical device, including any clinical investigation

conducted to obtain data to support obtaining or maintaining Regulatory Approval, whether conducted prior to or following such Regulatory Approval.

1.34"**Collaboration Data**" has the meaning set forth in Section 3.1.4.

1.35"**Collaboration Product**" means any Hybrid PanOptix Product and Hybrid Vivity Product, including (a) any Minor Upgrades to such lens implemented in accordance with Section 3.6.1 after the Effective Date and (b) any Material Upgrades to such lens agreed in writing by the Parties to be incorporated into a Collaboration Product pursuant to Section 3.6.2.

1.36"**Commercialization**" or "**Commercialize**" means any and all activities directed to the preparation for sale of, offering for sale or sale of a medical device, including: (a) activities directed to storing, marketing, promoting, detailing, distributing, importing, exporting, selling and offering to sell that device; and (b) interacting with Regulatory Authorities regarding the foregoing. When used as a verb, to "Commercialize" and "Commercializing" means to engage in Commercialization and "Commercialized" has a corresponding meaning. For clarity, "Commercialization" shall not include any Manufacturing activities.

1.37"**Commercially Reasonable Efforts**" means [***].

1.38"**Competitive Infringement**" has the meaning set forth in Section 9.4.1.

1.39"**Confidential Information**" has the meaning set forth in Section 10.1.1.

1.40"**Confidentiality Agreement**" means the Confidentiality Agreement by and between Alcon Vision, LLC and RxSight, dated as of May 9, 2025.

1.41"**Control**" or "**Controlled**" means, with respect to any Intellectual Property rights that a Party has the ability (whether directly or indirectly and whether by ownership, license or otherwise) (other than by operation of the license grants in Section 2.1) to grant to the other Party a license, covenant not to sue, sublicense, access or right to use (as applicable) under such Intellectual Property, or to otherwise disclose such proprietary or trade secret information, on the terms and conditions set forth herein, in each case without breaching the terms of any agreement with a Third Party. Notwithstanding the foregoing, in the event a Party or its Affiliate undergoes a Change of Control transaction, then the rights to Intellectual Property of the Acquirer that were controlled by such Acquirer immediately prior to such transaction, or are developed or acquired by such Acquirer after the consummation of such transaction without the use of or reliance on the Licensed Alcon Intellectual Property (in the case of a Change of Control of RxSight) or Licensed RxSight Intellectual Property (in the case of a Change of Control of Alcon), as applicable, will be deemed not to be "Controlled" by such acquired Party or such Affiliate for purposes of this Agreement, unless (a) immediately prior to such Change of Control, such Intellectual Property was already Controlled by such acquired Party or such Affiliate, or (b) after the consummation of such Change of Control, such Acquirer, such acquired Party or any of its or their Affiliates uses such Intellectual Property of the Acquirer in the performance of activities or exercise of rights under this Agreement.

1.42"**Co-Promotion Agreement**" has the meaning set forth in Section 7.3.4(b).

1.43“**Copyrights**” means all copyrightable works, copyrights, works of authorship, mask work rights, Software (in source code and object code), databases, specifications and related items and registrations and applications for registration thereof.

1.44“**Covered**” or “**Cover**” means, with respect to a given subject matter and a Patent, that, in the absence of a license granted under, or ownership of, such Patent, the making, use, offering for sale, sale or importation of such subject matter would infringe a Valid Claim included in such Patent (wherein the claims of pending Patent applications are treated as if issued).

1.45“**Data**” means all information and results, whether in raw or aggregate form, including preclinical data, clinical data, regulatory, safety, performance and quality control data, and all other data generated in relation to a medical device.

1.46“**Data Breach**” has the meaning set forth in Section 15.2.

1.47“**Data Protection Laws**” means any laws, regulations and orders of any jurisdiction relating to the privacy, security, confidentiality or integrity of Personal Information applicable to the Processing of Personal Information, including the Health Insurance Portability and Accountability Act of 1996 (42 U.S.C. §§ 1320d et seq.), as amended by the Health Information Technology for Economic and Clinical Health Act (42 U.S.C. §§ 17921 et seq.) and comparable state data privacy and security laws and regulations; and the EU General Data Protection Regulation (2016/679).

1.48“**De Novo Classification Request**” means a premarket submission to the FDA pursuant to section 513(f)(2) of the FD&C Act (21 U.S.C. § 360c(f)(2)) for evaluation of an automatic class III designation for a medical device to reclassify and obtain marketing authorization for such medical device as a class I or class II medical device.

1.49“**Demand Generation Activities**” means the activities set forth in **Exhibit B**.

1.50“**Design Defect Claim**” means any Third Party Claim alleging that a Collaboration Product is defective or unreasonably dangerous by reason of its design[***].

1.51“**Development**” or “**Develop**” means any and all activities directed to the research, testing, design, pre-clinical and other non-clinical development and clinical development activities applicable to medical devices, including verification, validation, risk management, Manufacturing Process Development, statistical analysis and report writing, design and conduct of Clinical Trials and the preparation and filing of Regulatory Documentation, regulatory affairs related to any of the foregoing and all other activities necessary or useful, or otherwise requested or required by a Regulatory Authority, to obtain or maintain Regulatory Approval for a medical device. When used as a verb, “Developing” means to engage in Development and “Developed” has a corresponding meaning. For clarity, “Development” shall not include any Manufacturing or Commercialization activities.

1.52“**Development Activities**” has the meaning set forth in Section 3.1.2.

1.53“**Development Breach**” has the meaning set forth in Section 3.5.

1.54“**Development Futility**” has the meaning set forth in Section 3.2.5(c).

1.55“**Development Plan**” has the meaning set forth in Section 3.1.2.

1.56“**Development Program**” has the meaning set forth in Section 3.1.1.

1.57“**Development Proposal**” means any updates and additional detail proposed by RxSight to the Development Plan for Phase 2 Regulatory Activities, taking into account then-current Data and any observations from the applicable Phase 1 Feasibility Activities.

1.58“**Development Report**” means a report that sets forth the results of, and deliverables generated from, the Phase 1 Feasibility Activities, as specified in the Development Plan.

1.59“**Development Term**” means the period commencing on the Effective Date and ending on the completion of all Development Activities under the Development Plan.

1.60“**Disclosing Party**” has the meaning set forth in Section 10.1.2.

1.61“**Discussion Notice**” has the meaning set forth in Section 2.7.

1.62“**Dispute**” has the meaning set forth in Section 16.6.

1.63“**Dollar**” means the U.S. dollar, and “$” shall be interpreted accordingly.

1.64“**Due Diligence Period**” has the meaning set forth in Section 2.7.1.

1.65“**EDOF**” has the meaning set forth in the definition of “Alcon Technology”.

1.66“**Effective Date**” has the meaning set forth in the Preamble.

1.67“**European Union**” or “**EU**” means the economic, scientific and political organization of member states of the European Union, as its membership may be altered from time to time.

1.68“**Exclusive Negotiation Period**” has the meaning set forth in Section 2.7.2.

1.69“**Executive Officers**” means [***].

1.70“**Existing PanOptix Product**” means [***].

1.71“**Existing RxSight Patents**” has the meaning set forth in Section 13.2.3(a).

1.72“**Existing Vivity Product**” means [***].

1.73“**Expert**” has the meaning set forth in Section 3.2.3.

1.74“**Exploitation**” means, individually or collectively, the Development, registration, Manufacture, having Manufactured, use, having used, Commercializing, having Commercialized

or other exploitation of medical device. When used as a verb, "to Exploit" and "Exploiting" mean to engage in Exploitation, and "Exploited" has a corresponding meaning.

1.75"**Extension Period**" has the meaning set forth in Section 3.2.2.

1.76"**FD&C Act**" means the United States Federal Food, Drug, and Cosmetic Act (21 U.S.C. §§ 301 et seq.), as amended, together with any rules, regulations and requirements promulgated thereunder (including all additions, supplements, extensions and modifications thereto).

1.77"**FDA**" means the United States Food and Drug Administration and any successor thereto.

1.78"**Feasibility Milestone Payment**" has the meaning set forth in Section 7.2.1.

1.79"**Field**" means any and all uses in human patients.

1.80"**First Commercial Sale**" means, with respect to a product and a country, the first sale of such product by a Person, its Affiliate, or their Sublicensee to a Third Party or Governmental Authority in an arms' length transaction in a country following Regulatory Approval of such product in such country. Sales or transfers of reasonable quantities of a product at or below cost for Development, including proof of concept studies or other Clinical Trial purposes, or for national derogation, exceptional use mechanism, compassionate or similar use, shall not be considered a First Commercial Sale, even if reimbursed.

1.81"**Force Majeure**" has the meaning set forth in Section 16.8.

1.82"**FTE**" means the equivalent of the work of one employee full time for one Calendar Year (consisting of at least a total of [***] per Calendar Year) of work performing Development, Manufacturing or Commercialization activities for a Collaboration Product.

1.83"**GCP**" means the then-current good clinical practice standards for Clinical Trials for medical device products, as set forth in the FD&C Act or other Applicable Law, and such standards of good clinical practice as are required by the applicable Regulatory Authority(ies) for which the applicable medical device product is intended to be developed, to the extent such standards are not less stringent than United States GCP.

1.84"**Glasses**" has the meaning set forth in the Manufacturing and Supply Agreement.

1.85"**GLP**" means the then-current good laboratory practice standards as promulgated or endorsed by FDA as defined in 21 C.F.R. Part 58 or the successor thereto, or comparable regulatory standards in jurisdictions outside the United States.

1.86"**GMP**" means the then-current good manufacturing practices as specified in 21 C.F.R. Parts 11, 210 and 211, ICH Guideline Q7A, or equivalent laws, rules, or regulations of an applicable Regulatory Authority at the time of Manufacture.

1.87"**Government Official**" means (a) any person employed by or acting on behalf of: (i) a government or any department or agency thereof; (ii) a government-owned or controlled company, institution or other entity, including a government-owned hospital or university; or (iii) a public international organization (such as the United Nations, the International Monetary Fund, the International Committee of the Red Cross and the World Health Organization) or any department or agency thereof, (b) any political party, party official or candidate for public or political party office, (c) any person categorized as a government official under local law, (d) any person employed or acting on behalf of any of the foregoing or (e) any Person who holds themselves out to be the authorized intermediary of any of the foregoing.

1.88"**Governmental Authority**" means any national, international, federal, state, provincial or local government, or political subdivision thereof, or any multinational organization or any authority, agency, Notified Body, or commission entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power, and any court or tribunal (or any department, bureau or division thereof), or any governmental arbitrator or arbitral body.

1.89"**High Water Mark**" has the meaning set forth in Section 7.3.4(b).

1.90"**Hybrid PanOptix Product**" means a [***] adjustable version of the Existing PanOptix Product that is Developed under the Development Plan using or otherwise incorporating or relying on both the Alcon Technology and the RxSight Technology.

1.91"**Hybrid SVIOL**" means [***].

1.92"**Hybrid Vivity Product**" means a [***] adjustable version of the Existing Vivity Product that is Developed under the Development Plan using or otherwise incorporating or relying on both the Alcon Technology and the RxSight Technology.

1.93"**IDE**" means an investigational device exemption, as defined in the FDA regulations at 21 C.F.R. Part 812 (or any successor thereto), or an equivalent application filed with a Regulatory Authority in a country other than the United States to commence a Clinical Trial of an investigational device, including all information submitted with or incorporated by reference into such application and all amendments and supplements thereto.

1.94"**Improvements**" means, with respect to any intraocular lens or technology, whether or not marketed under the same brand name, any improvements, enhancements, modifications, derivatives, refinements, or extensions to such intraocular lens and based in whole or in material part on the design of such intraocular lens or a material aspect of such technology.

1.95"**Indemnitee**" has the meaning set forth in Section 14.4.1.

1.96"**Indemnitor**" has the meaning set forth in Section 14.4.1.

1.97"**Indirect Taxes**" has the meaning set forth in Section 8.4.3.

1.98"**Industry Participants**" means [***].

1.99“**Initial Term**” has the meaning set forth in Section 11.1.

1.100“**Injector System**” has the meaning set forth in the Manufacturing and Supply Agreement.

1.101“**Insolvency Event**” has the meaning set forth in Section 11.4.

1.102“**Intellectual Property**” means all (a) Patents, (b) Know-How, (c) Trademarks, (d) Copyrights, (e) Software, and (f) all proprietary rights in any of the foregoing.

1.103“**Joint Arising Intellectual Property**” has the meaning set forth in Section 9.2.2(c).

1.104“**JSC**” has the meaning set forth in Section 4.1.

1.105“**JSC Dispute**” has the meaning set forth in Section 4.3.

1.106“**Know-How**” means any scientific or technical information, inventions, discoveries, results and Data of any type whatsoever, in any tangible or intangible form, including inventions, discoveries, databases, safety information, practices, methods, instructions, techniques, processes, drawings, documentation, specifications, formulations, formulae, knowledge, know-how, trade secrets, materials, skill, experience, test data and other information and technology.

1.107“**Knowledge**” means (a) with respect to RxSight[***], and (b) with respect to Alcon, [***].

1.108“**LDD**” means RxSight’s proprietary Light Delivery Device™[***].

1.109“**LDD Distribution Agreement**” has the meaning set forth in Section 6.4(c).

1.110“**LDD Step-In Right**” has the meaning set forth in Section 6.4(b).

1.111“**Licensed Alcon Intellectual Property**” means any Intellectual Property that is (a) Controlled by Alcon or any of its Affiliates as of the Effective Date or at any time during the Term, and (b) necessary or reasonably useful for RxSight to Develop, Manufacture and, if applicable, to conduct Demand Generation Activities pursuant to the Co-Promotion Agreement for, the Collaboration Products in the Field in the Territory as permitted under this Agreement. Without limiting the foregoing, the Licensed Alcon Intellectual Property includes all Licensed Alcon Patents, all Alcon Arising Intellectual Property and Alcon’s rights and interests in Joint Arising Intellectual Property.

1.112“**Licensed Alcon Patents**” means all Patents Controlled by Alcon or any of its Affiliates as of the Effective Date or at any time during the Term that Cover the Exploitation of the Collaboration Products in the Field in the Territory. Without limiting the foregoing, Licensed Alcon Patents includes all Patents that constitute the Alcon Arising Intellectual Property.

1.113“**Licensed RxSight Intellectual Property**” means all Intellectual Property that is (a) Controlled by RxSight or any of its Affiliates as of the Effective Date or at any time during the

Term, and (b) necessary or reasonably useful to Develop, Commercialize and, if applicable Manufacture or have Manufactured the Collaboration Products in the Field in the Territory as permitted under this Agreement. Without limiting the foregoing, the Licensed RxSight Intellectual Property includes all Licensed RxSight Patents, all RxSight Arising Intellectual Property, RxSight's rights and interests in Joint Arising Intellectual Property and RxSight Trademarks.

1.114"**Licensed RxSight Patents**" means all Patents Controlled by RxSight or any of its Affiliates as of the Effective Date or at any time during the Term that Cover the Exploitation of the Collaboration Products in the Field in the Territory. Without limiting the foregoing, Licensed RxSight Patents includes all Patents that constitute RxSight Arising Intellectual Property.

1.115"**Losses**" has the meaning set forth in Section 14.1.

1.116"**Manufacture**" and "**Manufacturing**" means all activities related to the production, manufacture processing, assembly, sterilization (where applicable), packaging, labeling, storage, shipping and holding of any medical device, or any component thereof, including nonclinical, pre-clinical, clinical and commercial manufacture, quality assurance and quality control (including testing and release). For clarity, "Manufacturing" shall not include any Manufacturing Process Development activities.

1.117"**Manufacturing Know-How**" means all Know-How Controlled by RxSight or any of its Affiliates that is necessary or actually used for the Manufacture of the Collaboration Products.

1.118"**Manufacturing and Supply Agreement**" has the meaning set forth in Section 6.3.2.

1.119"**Manufacturing Process Development**" means, with respect to a medical device, all process design, Development, product characterization, Manufacturing scale-up, qualification and validation and quality assurance/quality control development with respect to such device or any part or component thereof, including the transfer of the Manufacturing process to a Party or its contract manufacturing organization in support of the foregoing.

1.120"**Materials**" means any tangible compositions of matter, articles of manufacture, prototypes, devices, components, subcomponents, and other physical materials[***] as well as any packaging and labeling materials and components (including printed and non-printed components, where applicable).

1.121"**Material Safety Issue**" means, with respect to a Collaboration Product, (a) the existence of data, information or analysis that demonstrates, or would reasonably be expected to demonstrate, an unacceptable risk of harm to human subjects or patients, as determined in accordance with generally accepted scientific and medical standards by a reasonable and prudent person with relevant expertise, based on available Know-How related to such Collaboration Product, or (b) any determination, order, or communication by a Regulatory Authority (including any warning, safety alert, withdrawal order or similar action) that there is an unacceptable risk for harm in humans based upon any Know-How or analysis of Know-How available to such Regulatory Authority.

1.122"**Material Upgrade**" means any modification, enhancement or improvement to the Hybrid PanOptix Product or Hybrid Vivity Product that is not a Minor Upgrade.

1.123"**Materiovigilance Agreement**" has the meaning set forth in Section 6.2.7.

1.124"**MFN Pricing**" has the meaning set forth in Section 7.3.6(b).

1.125"**Milestone Payment**" means the Feasibility Milestone Payment, the Regulatory Submission Milestone Payment, or the Approval Milestone Payment, as applicable.

1.126"**Minimum Royalty Payment**" has the meaning set forth in Section 7.3.3.

1.127"**Minor Upgrade**" means [***].

1.128"**Monetization Transaction**" has the meaning set forth in Section 16.1.

1.129"**Net Sales**" means [***]

(a) [***];

(b) [***];

(c) [***];

(d) [***];

(e) [***]; and

(f) [***].

[***]:

(i) [***];

(ii)[***];

(iii)[***];

(iv)[***];

(v)[***]; and

(vi)[***].

1.130"**Notices and Consents**" has the meaning set forth in Section 15.2.

1.131"**Notified Body**" means any organization accredited, designated, licensed, authorized or approved under Applicable Laws by an EU member state or the United Kingdom to

assess and certify the conformity of medical devices in accordance with Applicable Laws and any applicable harmonized standards.

1.132"**Other Arising Intellectual Property**" has the meaning set forth in Section 9.2.2(c).

1.133"**Party**" and "**Parties**" has the meaning set forth in the Preamble.

1.134"**Patents**" means: (a) all national, regional and international patents and patent applications, including provisional patent applications; (b) all patent applications filed either from such patents, patent applications or provisional applications or from an application claiming priority from either of these, including divisionals, continuations, continuations-in-part, provisionals, converted provisionals and continued prosecution applications; (c) any and all patents that have issued or in the future issue from the foregoing patent applications (a) and (b), including utility models, petty patents, innovation patents and design patents and certificates of invention; (d) any and all extensions or restorations by existing or future extension or restoration mechanisms, including revalidations, reissues, re-examinations and extensions (including any supplementary protection certificates and the like) of the foregoing patents or patent applications (a), (b) and (c); and (e) any similar rights, including so-called pipeline protection or any importation, revalidation, confirmation or introduction patent or registration patent or patent of additions to any of such foregoing patent applications and patents.

1.135"**Payment**" has the meaning set forth in Section 8.4.2.

1.136"**Person**" means any individual, corporation, partnership, association, joint-stock company, trust, entity, unincorporated organization or government or political subdivision thereof.

1.137"**Personal Information**" means (a) all information that identifies, could be used to identify or is otherwise associated with an individual person, whether or not such information is associated with an identified individual person and (b) any other information included in any definition of "Personal Information" or any similar term (e.g., "personal data" or "personally identifiable information" or "PII") provided by Applicable Laws or by either Party in any of its own privacy policies, notices or contracts.

1.138"**Phase 1 Completion Requirements**" has the meaning set forth in Section 3.2.1.

1.139"**Phase 1 Deficiency**" has the meaning set forth in Section 3.2.1.

1.140"**Phase 1 Feasibility Activities**" means, on a Collaboration Product-by-Collaboration Product basis, the Development Activities for such Collaboration Product set forth in the Phase 1 section of the Development Plan.

1.141"**Phase 1 Feasibility Requirements**" means, on a Collaboration Product-by-Collaboration Product basis[***].

1.142"**Phase 1 Regulatory Activities**" means, on a Collaboration Product-by-Collaboration Product basis[***].

1.143"**Phase 1 Review Period**" has the meaning set forth in Section 3.2.1.

1.144"**Phase 2 Regulatory Activities**" means, on a Collaboration Product-by-Collaboration Product basis[***].

1.145"**Phase 2 Review Period**" has the meaning set forth in Section 3.3.2.

1.146"**PMA**" means a premarket approval application submitted to the FDA pursuant to section 515 of the FD&C Act (21 U.S.C. 360e) for approval to market a class III medical device, including all information submitted with or incorporated by reference into such application and all amendments and supplements thereto.

1.147"**Privacy and Security Obligations**" has the meaning set forth in Section 13.4.3.

1.148"**Processing**" means any operation or set of operations that is subject to Data Protection Laws and which is performed on Personal Information or on sets of Personal Information, whether or not by automated means, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

1.149"**Product Evolution**" has the meaning set forth in Section 3.6.2.

1.150"**Product-Specific Patents**" means any Licensed RxSight Patent that Covers a Collaboration Product and does not otherwise specifically Cover RxSight Technology or a product owned or in-licensed, or otherwise Exploited, by RxSight that is not a Collaboration Product. The Product-Specific Patents existing as of the Effective Date are listed in Schedule 1.150.

1.151"**Product Trademark**" means any Trademark that is used or intended to be used solely for the branding or marketing of a Collaboration Product.

1.152"**Prosecute and Maintain**" or "**Prosecution and Maintenance**" means, with respect to a particular Patent, all activities associated with the preparation, filing, prosecution and maintenance of such Patent, together with the conduct of oppositions, interferences, re-issuances, reexamination requests, derivation proceedings, inter partes reviews, post-grant reviews or other similar post-grant proceedings.

1.153"**Quality Agreement**" has the meaning set forth in Section 6.3.3.

1.154"**Receiving Party**" has the meaning set forth in Section 10.1.2.

1.155"**Regulatory Approval**" means, with respect to a country in the Territory, any and all approvals (including FDA approvals of PMAs, FDA clearances of a 510(k), and FDA grants of De Novo Classification Requests), declarations, licenses, registrations, certifications (including EU and UK certifications), listings, clearances, or authorizations of any Regulatory Authority necessary to Commercialize a Collaboration Product in such country.

1.156"**Regulatory Authority**" means any Governmental Authority that has responsibility in its applicable jurisdiction over the Regulatory Approval, Development, Manufacture, Commercialization or other Exploitation of medical devices in any country or jurisdiction.

1.157"**Regulatory Documentation**" means all (a) applications (including all IDEs, 510(k)s, De Novo Classification Requests, PMAs and other applications for Regulatory Approval), submissions, registrations, licenses, authorizations, approvals (including Regulatory Approvals) and other filings, including all information submitted with or incorporated by reference into such items and all amendments and supplements thereto, including medical devices' technical documentation; (b) notifications, communications, correspondence and reports submitted to or received from Regulatory Authorities (including minutes and official contact reports relating to any communications with any Regulatory Authority) and all supporting documents and data with respect thereto; (c) supplements or changes to any of the foregoing following Regulatory Approval; and (d) serious incident and adverse event files, complaint files, quality management system documents, advertising and promotional documents, and safety databases; in each case (a), (b), (c) and (d), relating to a Collaboration Product.

1.158"**Regulatory Submission Milestone Payment**" has the meaning set forth in Section 7.2.2.

1.159"**Renewal Period**" has the meaning set forth in Section 11.1.

1.160"**Restricted Person**" has the meaning set forth in Section 13.4.2.

1.161"**Restricted Product**" means [***].

1.162"**Reversion Product**" means [***].

1.163"**Reversion Term**" means the period commencing on the date that the license under Section 12.7.1 is granted and continuing in force and effect for [***].

1.164"**Right of Reference**" has the meaning set forth in Section 6.2.4.

1.165"**ROFN Lapse**" has the meaning set forth in Section 2.7.4.

1.166"**ROFN Notice**" has the meaning set forth in Section 2.7.

1.167"**ROFN Notice Period**" has the meaning set forth in Section 2.7.

1.168"**ROFN Product**" means [***].

1.169"**Royalty**" has the meaning set forth in Section 7.3.1.

1.170"**Royalty Pre-Payment**" has the meaning set forth in Section 7.3.2.

1.171"**RP Third Party**" has the meaning set forth in Section 2.6.

1.172"**Rules**" has the meaning set forth in Section 16.7.

1.173"**RxSight**" has the meaning set forth in the Preamble.

1.174"**RxSight Arising Intellectual Property**" has the meaning set forth in Section 9.2.2(b).

1.175"**RxSight Indemnified Party**" has the meaning set forth in Section 14.2.

1.176"**RxSight Platform Patent**" means a Patent that Covers the RxSight Platform Technology.

1.177"**RxSight Platform Technology**" means RxSight's proprietary [***].

1.178"**RxSight Technology**" means (a) the RxSight Platform Technology, (b) [***].

1.179"**RxSight Technology Claim**" has the meaning set forth in Section 9.6.3.

1.180"**RxSight Trademarks**" means all of the Trademarks Controlled by RxSight or its Affiliates that are set forth in Schedule 1.180, as may be amended from time-to-time by RxSight.

1.181"**Securitization Transaction**" has the meaning set forth in Section 16.1.

1.182"**Shortfall Year**" has the meaning set forth in Section 7.3.3.

1.183"**Silicone Component**" has the meaning set forth in the Manufacturing and Supply Agreement.

1.184"**Software**" means any and all (a) computer programs, including any and all software implementations of algorithms, models and methodologies, whether in source code or object code, (b) databases and compilations, including any and all data and collections of data, whether machine readable or otherwise, (c) descriptions, flow-charts and other work product used to design, plan, organize and develop any of the foregoing, screens, user interfaces, report formats, firmware, development tools, templates, menus, buttons and icons, and (d) all documentation including user manuals and other training documentation related to any of the foregoing.

1.185"**Sublicensee**" means a Third Party that is granted a sublicense by a Party or its Affiliates under the licenses granted pursuant to this Agreement, beyond the mere right to purchase Collaboration Products from such Party or its Affiliates; provided that Sublicensees shall not include (a) such Party's Affiliates or (b) Third Party subcontractors that act for such Party or its Affiliates in the supply chain or that perform discrete services (as opposed to being granted broader rights to Exploit Collaboration Products), including distributors and wholesalers.

1.186"**SVIOL**" means [***].

1.187"**Target Product Profile**" means[***].

1.188"**Tax**" means any and all taxes, imposts, duties, withholdings, assessments, levies, fees, duties or other charges imposed, collected or withheld by a Governmental Authority, in each

case in the nature of a tax, whether direct or indirect, and together with any interest, penalties, additional amounts and additions related thereto.

1.189"**Term**" has the meaning set forth in Section 11.1.

1.190"**Territory**" means worldwide.

1.191"**Third Party**" means any Person other than Alcon or RxSight (or their respective Affiliates).

1.192"**Third Party Infringement Claim**" has the meaning set forth in Section 9.6.

1.193"**Third Party Right**" has the meaning set forth in Section 9.7.

1.194"**Trademark**" means any word, name, symbol, color, shape, designation or any combination thereof, including any trademark, service mark, trade name, brand name, sub-brand name, trade dress, product configuration, program name, delivery form name, certification mark, collective mark, logo, tagline, slogan, design, business symbol, domain name, URL, social media tag or handle, that functions as an identifier of source or origin, whether or not registered and all statutory and common law rights therein and all registrations and applications therefor, together with all goodwill associated with, or symbolized by, any of the foregoing.

1.195"**Transition Date**" has the meaning set forth in Section 5.1.

1.196"**Transparency Laws**" has the meaning set forth in Section 13.6.3.

1.197"**True-Up Payment**" has the meaning set forth in Section 7.3.3.

1.198[***].

1.199"**Upfront Payment**" has the meaning set forth in Section 7.1.

1.200"**United States**" or "**U.S.**" means the United States of America and its territories and possessions.

1.201"**U.S. Bankruptcy Code**" has the meaning set forth in Section 12.6.

1.202"**Valid Claim**" means (a) a claim contained in an issued, unexpired and granted Patent, which claim has not been affected by irretrievable lapse, abandonment, revocation, dedication to the public or disclaimer and has not been held unenforceable, unpatentable or invalid by a decision of a court or other Governmental Authority of competent jurisdiction without possibility of appeal (other than to the Supreme Court in the U.S. and equivalent courts in jurisdictions outside the U.S.) or (b) a claim of a pending Patent application, which claim that has not been cancelled, withdrawn or abandoned, or finally disallowed without possibility of appeal or refiling of such application, and has not been pending for more than [***] from the earliest date to which the Patent application containing such claim claims priority.

ARTICLE 2.
LICENSES

2.1 **License Grants to Alcon**.

2.1.1 **Development License**. Subject to the terms and conditions of this Agreement, effective as of the Effective Date, RxSight (on behalf of itself and its Affiliates) hereby grants to Alcon a non-exclusive, worldwide, fully paid-up, royalty-free license, with the right to grant sublicenses to subcontractors conducting Development Activities on behalf of Alcon in accordance with Section 2.4, under the Licensed RxSight Intellectual Property, to conduct Development Activities allocated to Alcon in the Development Plan and to perform any other activities expressly allocated to Alcon under this Agreement related to the Development, evaluation of feasibility or support of the Development Program or the Collaboration Products.

2.1.2 **Manufacturing and Commercial License**. Subject to the terms and conditions of this Agreement, effective as of the Effective Date, RxSight (on behalf of itself and its Affiliates) hereby grants to Alcon a non-exclusive, royalty-bearing license, with the right to grant sublicenses through multiple tiers in accordance with Section 2.4, under the Licensed RxSight Intellectual Property to (a) Manufacture the Collaboration Products and any components thereof (except the Silicone Component) anywhere in the world for Commercialization in the Field in the Territory, (b) have Manufactured by the Alternative Manufacturer the Silicone Component for incorporation into the Collaboration Products in accordance with the foregoing clause (a) (in the case of (a) and (b), subject to the Manufacturing and Supply Agreement during the Term (as defined therein) of such Manufacturing and Supply Agreement), and (c) Commercialize the Collaboration Products in the Field in the Territory.

2.2 **Confirmatory Patent License**. RxSight shall, if requested to do so by Alcon, promptly enter into confirmatory license agreements in such form as may be reasonably requested by Alcon for purposes of recording the licenses granted under this Agreement with such patent offices in the Territory as Alcon considers appropriate. Until the execution of any such confirmatory licenses, so far as may be legally possible, RxSight and Alcon shall have the same rights in respect of the Licensed RxSight Patents and be under the same obligations to each other in all respects as if the said confirmatory licenses had been executed. In no event shall RxSight be subject to any obligations or liabilities in the confirmatory license agreements that are not expressly included in this Agreement.

2.3 **License Grant to RxSight**. Effective as of the Effective Date, Alcon (on behalf of itself and its Affiliates), hereby grants to RxSight a non-exclusive, worldwide, fully paid-up, royalty-free license, with the right to grant sublicenses in accordance with Section 2.4, under the Licensed Alcon Intellectual Property, to (a) conduct the Development Activities allocated to RxSight in the Development Plan, (b) Manufacture Collaboration Products pursuant to the terms and conditions of this Agreement and the Manufacturing and Supply Agreement, and (c) otherwise exercise RxSight's rights and perform RxSight's obligations under this Agreement and the Ancillary Agreements, including conduct of Additional Activities and regulatory activities to obtain and maintain Regulatory Approval for Collaboration Products, and conducting Demand Generation Activities pursuant to the Co-Promotion Agreement, if applicable.

2.4**Sublicense Rights**.

2.4.1 Alcon shall have the right to grant sublicenses under the licenses granted to it under this Agreement to its Affiliates and Third Parties, including subcontractors, without the consent of RxSight.

2.4.2 RxSight shall not grant any sublicense under the licenses granted to it under this Agreement to any Third Party without the prior written consent of Alcon, such consent not to be unreasonably withheld, conditioned or delayed; provided that RxSight shall have the right to sublicense to its Affiliates and permitted subcontractors in accordance with Section 3.1.5 without such consent.

2.4.3 Each Party shall ensure that its sublicense agreements are consistent with all applicable terms and conditions of this Agreement, including with respect to protection of the other Party's Confidential Information and the assignment of Intellectual Property to the extent required under this Agreement. Each Party's Affiliates that receive a sublicense hereunder shall have the right to further sublicense their rights to other Affiliates or, in the case of Alcon, Third Parties, or in the case of RxSight, permitted subcontractors and other Third Parties approved by Alcon, in each case in accordance with this Section 2.4. No later than [***] following a Party's execution of a sublicense agreement with a Third Party, such Party shall provide a copy of such sublicense agreement to the other Party (which may be redacted for financial terms to the extent not relevant to the other Party's rights or obligations hereunder). Each Party shall remain responsible for the performance of all of its Sublicensees to the same extent as if such activities were conducted by such Party and shall remain responsible for any payments due hereunder with respect to activities of any Sublicensees.

2.4.4 [***].

2.5**No Implied Licenses or Rights**. Except as expressly set forth in this Agreement, neither Party, by virtue of this Agreement, shall acquire any license or other interest, by implication or otherwise, in any Know-How, Patents or other Intellectual Property rights owned or Controlled by the other Party or its Affiliates not expressly granted under this Agreement.

2.6**Resource Prioritization**. The Parties acknowledge and agree that RxSight's resources to Develop and Manufacture the Collaboration Products are limited and specialized, and that the purpose of this resource prioritization is to ensure that such resources are primarily dedicated to the Development and Manufacture of the Collaboration Products during the term of the Development Program. Accordingly, [***].

2.7**Right of First Negotiation**. During the Term, if RxSight or any of its Affiliates determines in good faith, following the conduct of Development of a ROFN Product[***]:

2.7.1 [***].

2.7.2 [***].

2.7.3 [***].

2.7.4 [***].

ARTICLE 3.
DEVELOPMENT

3.1 **General; Conduct of Development Program**.

3.1.1 **Overview**. Subject to the terms and conditions set forth herein, the Parties shall coordinate with respect to the conduct of a program of Development directed toward the Development of two (2) products that are intended to become two (2) Collaboration Products (the "**Development Program**"), a Hybrid PanOptix Product and a Hybrid Vivity Product, for Regulatory Approval in the U.S. Notwithstanding anything to the contrary in this Agreement, Development of any other product intended to be a third or subsequent Collaboration Product shall be subject to future agreement on a plan of Development, responsibilities and budgets associated therewith. Absent such agreement, RxSight shall have no obligation to Develop more than two (2) Collaboration Products under this Agreement.

3.1.2 **Development Plan and Updates**. The Development Program shall be conducted in accordance with the mutually agreed written development plan, as set forth on **Exhibit D** and as may be updated in accordance with this Section 3.1.2 (the "**Development Plan**"). [***].

3.1.3 **Conduct of Development Activities**. Each Party shall use Commercially Reasonable Efforts to conduct the Development Activities allocated to such Party in accordance with the Development Plan [***].

3.1.4 **Ownership of and Rights to Collaboration Data**. Notwithstanding anything to the contrary in this Agreement, as between the Parties, all Data generated in the course of the Parties' performance under the Development Plan (including the conduct of all Development Activities) (such Data, "**Collaboration Data**") shall be jointly owned by the Parties. Each Party hereby assigns, and shall cause its Affiliates and subcontractors to so assign, without additional compensation, to the other Party an indivisible, one-half interest in such Party's right, title and interest in and to all Collaboration Data as is necessary to fully effect the joint ownership provided for in this Section 3.1.4. To the extent necessary in any jurisdiction to effect the purpose of the foregoing, each Party hereby grants to the other Party a non-exclusive, royalty-free, fully-paid up, worldwide license under such Party's rights, title, and interest in and to any Collaboration Data solely to exercise such Party's internal use rights as set forth herein, without the right to sublicense except to its Affiliates and subcontractors performing activities on its behalf and subject to the same restrictions set forth in this Section. [***].

3.1.5 **Subcontracting**. Each Party shall have the right to subcontract Development Activities to any of its Affiliates without the prior written consent of the other Party. Neither Party shall have the right to subcontract Development Activities to any Third Party without the prior written consent of the other Party, such consent not to be unreasonably withheld, conditioned or delayed; provided, however, that Alcon shall be deemed to have consented to any Third Party subcontractors listed on Schedule 3.1.5. With respect to any subcontractors, the Party engaging such subcontractors shall oversee (at its cost) the performance by such subcontractors of

the subcontracted activities to ensure compliance with the requirements of this Agreement. Any agreement pursuant to which a Party engages a subcontractor shall: (a) be consistent with this Agreement; and (b) contain terms obligating such subcontractor to (i) comply with confidentiality provisions that are at least as protective of the other Party's Confidential Information as those set forth in this Agreement, including those set forth in Article 10, and (ii) provide the other Party with equivalent rights with respect to any Know-How that is not generally known, Patents or other Intellectual Property rights arising from performance of the subcontracted activities as such other Party would have under this Agreement if such Know-How, Patents and other Intellectual Property rights had arisen from the performance of such activities by the Party engaging such subcontractors directly (for clarity, other than Improvements to such subcontractor's background Intellectual Property, which may be retained by such subcontractor). Each Party shall use Commercially Reasonable Efforts to require each of its subcontractors to permit the other Party the right of audit and inspection of such subcontractor that is at least equivalent to those provided to the other Party with respect to the Party engaging such subcontractors under this Agreement. No subcontracting permitted under this Section 3.1.5 shall relieve a Party of any obligation under this Agreement. The Party engaging subcontractors shall remain responsible and liable for the acts and omissions of its subcontractors, and any act or omission of its subcontractors shall constitute the act or omission of such Party for all purposes hereunder.

3.1.6 **Supply of Collaboration Products for Development; Transfer of Materials and Alcon Collaboration Know-How**.

(a) RxSight shall be solely responsible for (i) the supply of any Materials comprising the RxSight Technology and (ii) the Manufacture of Collaboration Products, in each case for use by or on behalf of RxSight and Alcon in the Development Activities and Additional Activities (if any), at no cost to Alcon. Alcon shall be solely responsible for the supply of any Alcon Materials necessary or reasonably useful for RxSight's use in the Manufacture of Collaboration Products for use by or on behalf of RxSight and Alcon in the Development Activities and Additional Activities (if any), at no cost to RxSight. RxSight shall place purchase orders with Alcon for the supply of Alcon Materials for use in such Manufacturing, and Alcon shall place purchase orders with RxSight for the supply of prototype Collaboration Products or other Materials of RxSight for use in Alcon's Development Activities or Additional Activities (if any). Each Party shall deliver, or arrange for delivery of, all Alcon Materials or prototype Collaboration Products (as applicable) specified in an accepted purchase order by the delivery date set forth therein[***]. Title to all Alcon Materials shall remain with Alcon until such Alcon Materials are consumed or used in the performance of such Manufacturing by RxSight, and title to all prototype Collaboration Products or other Materials of RxSight shall remain with RxSight until such prototype Collaboration Products or other Materials of RxSight are consumed or used in the performance of Alcon's Development Activities or Additional Activities (if any). Each Party shall store all Alcon Materials or prototype Collaboration Products or other Materials of RxSight (as applicable) supplied by the other Party in its possession or control in a secure and safe environment, in accordance with the applicable Product Specifications (as defined in the Manufacturing and Supply Agreement), applicable requirements set forth in the Quality Agreement and all Applicable Laws.

(b) Except to carry out and complete its Manufacturing obligations hereunder, the Development Activities in accordance with the Development Plan and Additional Activities

(if any), each Party agrees (i) not to transfer the Materials that it receives from the other Party for Development purposes to any Third Party (except to its permitted subcontractors that are bound by confidentiality and non-use no less restrictive than those provided in this Agreement) without the other Party's prior written consent, (ii) not to use the other Party's Materials for any purpose other than uses contemplated in the Development Plan or otherwise mutually agreed in writing by the Parties, (iii) not to analyze, reverse engineer or modify the other Party's Materials except as contemplated by the Development Plan or otherwise mutually agreed by the Parties in writing, and (iv) upon completion of the Development Activities in accordance with this Agreement, to destroy or return to the other Party, at the other Party's election and cost, all unused quantities of such Materials. Each Party covenants that the Materials of the other Party will be stored and disposed of in accordance with all Applicable Laws and the reasonable written instructions of the other Party.

(c) Within [***] following the Effective Date, and on a continuing basis during the conduct of the Development Activities, Alcon shall disclose and transfer to RxSight all Know-How within the Licensed Alcon Intellectual Property. Upon RxSight's request, Alcon shall provide reasonable assistance to RxSight in connection with understanding and using the Alcon Materials and Licensed Alcon Intellectual Property to enable RxSight to conduct the Development Activities allocated to RxSight. Such cooperation and assistance shall include Alcon making appropriate personnel available to assist RxSight from time to time as reasonably requested by RxSight, and providing the appropriate personnel of RxSight with access to the personnel of Alcon and its Affiliates in such manner as is reasonable in order to familiarize the personnel of RxSight with the Alcon Materials and Licensed Alcon Intellectual Property relevant to the Development and Manufacture of the Existing PanOptix Product and the Existing Vivity Product.

3.1.7 **Expenses**. Each Party shall be responsible for its own costs and expenses incurred or paid by it or its Affiliates in performing the Development Activities allocated to such Party in accordance with the Development Plan.

3.2 **Phase 1 Feasibility Activities**.

3.2.1 **General; Delivery of Reports and Proposals**. Promptly after the Effective Date, the Parties shall commence the Phase 1 Feasibility Activities specified in the Development Plan for each Collaboration Product to assess the viability, safety, effectiveness and functionality of such Collaboration Product. [***].

3.2.2 **Phase 1 Deficiencies**. [***].

3.2.3 **Expert Determination**. In the event of a good faith dispute between the Parties as to (a) whether a Phase 1 Deficiency exists, (b) whether a previously identified Phase 1 Deficiency has been remedied or (c) whether Development Futility exists, either Party may refer such dispute for resolution by an independent expert (the "**Expert**"). The Expert shall be an individual with substantial experience in medical device Development and regulatory matters, as mutually agreed by the Parties within [***] following a Party's notice to the other Party that it is referring such dispute for resolution by an Expert. If the Parties are unable to agree on the Expert within such [***], the Expert shall be appointed by the International Centre for Dispute Resolution, acting solely as appointing authority and not in connection with any pending arbitration

proceeding, in accordance with the appointment procedures set forth in the Rules referenced in Section 16.7. The Expert shall act as an independent expert and not as an arbitrator. Each Party shall submit a written statement of its position, together with supporting data, within [***] following appointment of the Expert, and may submit a brief reply within [***] thereafter. The Expert may request additional information from the Parties but shall not conduct any hearing unless deemed necessary. The Expert shall render a written determination within [***] after receipt of the final submissions, which determination shall be final and binding on both Parties absent manifest error. The costs of the Expert shall be borne by the Party whose position is adverse to the Expert's position; provided that if the Expert finds some merit in both Parties' positions, then the costs of the Expert shall be allocated among the Parties based on the relative merits of the Parties' positions, as determined by the Expert. During the pendency of the Expert's determination, the applicable Phase 1 Review Period shall be tolled.

3.2.4 **Initiation of Phase 2 Regulatory Activities**.

(a) **First Collaboration Product**. [***]. For clarity, and notwithstanding anything to the contrary in this Agreement, the Feasibility Milestone Payment shall be payable only once, and no amounts shall be due to have RxSight initiate Phase 2 Regulatory Activities for any Collaboration Product other than the first Collaboration Product. Upon receipt of the Feasibility Milestone Payment, the updates to the Phase 2 Regulatory Activities set forth in the applicable Development Proposal shall be deemed adopted and incorporated into the Development Plan, and RxSight shall promptly initiate the Phase 2 Regulatory Activities for such first Collaboration Product.

(b) **Second Collaboration Product**. [***]. For clarity, no payment shall be required to be made by Alcon to RxSight in connection with such election. Upon delivery of such notice, the updates to the Phase 2 Regulatory Activities set forth in the applicable Development Proposal shall be deemed adopted and incorporated into the Development Plan, and RxSight shall promptly initiate the Phase 2 Regulatory Activities for such Collaboration Product.

3.2.5 **Termination for Development Failure**.

(a) **Feasibility Met**. If the Phase 1 Feasibility Requirements for the first Collaboration Product have been met in accordance with this Agreement and the Development Plan, but nevertheless Alcon does not make the Feasibility Milestone Payment prior to the expiration of the Phase 1 Review Period, this Agreement shall automatically terminate in its entirety pursuant to Section 11.5.1.

(b) **Feasibility Not Met**. If the Phase 1 Feasibility Requirements for the first Collaboration Product have not been met in accordance with this Agreement and the Development Plan, or such Development Futility exists and therefore Alcon does not make the Feasibility Milestone Payment prior to the expiration of the Phase 1 Review Period, this Agreement shall automatically terminate in its entirety pursuant to Section 11.5.2.

(c) **Development Futility**. If prior to completion of Development Activities with respect to a Collaboration Product, a Party determines, based on *bona fide* reasonable scientific or medical judgment exercised in good faith, that the (i) Phase 1 Feasibility Requirements

will not be met for such Collaboration Product or (ii) such Collaboration Product will not obtain Regulatory Approval upon completion of the Development Activities, such that further conduct of Development Activities would be futile ("**Development Futility**")[***]. In the event that the Parties agree in writing that such Development Futility exists, this Agreement shall automatically terminate with respect to such Collaboration Product pursuant to Section 11.5.2. In the event that the Parties do not agree in writing that such Development Futility exists, neither Party shall have the right to terminate this Agreement pursuant to this Section unless and until such dispute as to the existence of such Development Futility has been resolved by an Expert in accordance with Section 3.2.3.

3.3 **Phase 2 Regulatory Activities**.

3.3.1 **General; Regulatory Submissions**. In the event that RxSight receives the Feasibility Milestone Payment in accordance with Section 3.2.1 for the first Collaboration Product, each Party shall use Commercially Reasonable Efforts to conduct the Phase 2 Regulatory Activities allocated to such Party in accordance with the Development Plan[***].

3.3.2 **Phase 2 Review Period**. Following the completion of the Phase 2 Regulatory Activities for a Collaboration Product, if RxSight receives Regulatory Approval for such Collaboration Product from the FDA, RxSight shall promptly notify Alcon in writing thereof. Alcon shall have [***] following the date of receipt of such notice from RxSight with respect to the first Collaboration Product only to make the Approval Milestone Payment ("**Phase 2 Review Period**"). For clarity, no Approval Milestone Payment shall be payable with respect to the second or any subsequent Collaboration Product. In addition, notwithstanding the delivery of any such notice with respect to the first Collaboration Product, RxSight shall continue to conduct the Phase 2 Regulatory Activities for the second Collaboration Product in accordance with the Development Plan.

3.3.3 **Failure to Continue Agreement**. If Alcon does not make the Approval Milestone Payment prior to the expiration of the Phase 2 Review Period for the first Collaboration Product that is the subject of such Phase 2 Review Period, then this Agreement shall automatically terminate in its entirety pursuant to Section 11.5.3.

3.3.4 **Additional Activities Prior to Phase 2**. [***].

3.4 **Reports**. Each Party shall keep the JSC reasonably informed of its progress under the Development Plan by way of presentations at each meeting of the JSC and as otherwise set forth in the Development Plan or reasonably requested by the other Party; provided that, during the [***] following the Effective Date, RxSight shall have no obligation to provide technical updates except as expressly set forth in the Development Plan. Without limiting the foregoing, at each meeting of the JSC, each Party shall update the other Party regarding (a) the progress of Development Activities performed by it since the last JSC meeting under the Development Plan, and (b) the Data generated from such Development Activities; and in connection with the foregoing, each Party shall also make its personnel reasonably available via telephone or video conference to answer any questions raised by the other Party with respect to such updates. Each such update shall contain reasonable detail to enable the JSC to assess the Parties' progress with respect to the Development Activities against the Development Plan. In addition, during any

review period relating to a Development Report or feasibility assessment under this Agreement, Alcon may submit reasonable follow-up questions regarding the applicable Development Activities, Data, or conclusions set forth in such report, and RxSight shall respond in good faith by providing existing Data, information, analyses, and supporting materials reasonably available to it; provided that RxSight shall not be required to conduct additional Development Activities or generate new Data in response to such questions.

3.5 **Assumption of Development Activities by Alcon**. If RxSight admits, or if pursuant to Section 16.6 and 16.7 (modified such that all time periods set forth therein are reduced by [***] solely for purposes of this Section 3.5), it is finally determined, that RxSight has committed gross negligence, willful misconduct or fraud with respect to, its obligations to perform Development Activities as set forth in the Development Plan and in accordance with the terms and conditions of this Agreement and the timelines set forth in the Development Plan (each, a "**Development Breach**"), then Alcon shall have the right, at Alcon's sole election, and without limitation to any other right or remedy available to Alcon, to assume and complete some or all of the applicable Development Activities and, if Alcon so elects:

3.5.1 Alcon may offset up to [***] of the direct FTE costs (including reasonably allocated overhead costs in accordance with Alcon's Accounting Standard) and out-of-pocket costs reasonably incurred by Alcon in performing such Development Activities in accordance with the Development Plan against all amounts payable (including Milestone Payments, royalties or other payments) by Alcon or its Affiliates to RxSight under this Agreement, up to an aggregate amount of [***]; and

3.5.2 to the extent requested by Alcon in writing, RxSight shall promptly transfer control to Alcon or its designee of the applicable Development Activities and cooperate with Alcon to ensure a smooth and orderly transition thereof, including by:

(a) [***];

(b) [***];

(c) [***]; and

(d) [***].

3.6 **Collaboration Product Changes**.

3.6.1 **Minor Upgrades**. Each Party shall provide the other Party with reasonable advance written notice of any proposed Minor Upgrade that such Party desires to incorporate into a Hybrid PanOptix Product or Hybrid Vivity Product, as applicable, and shall supply updated Materials incorporating such Minor Upgrade to the other Party for such Party's review and consideration. With respect to any Minor Upgrade proposed by Alcon, Alcon shall have the right, in its sole discretion, to direct that such Minor Upgrade be incorporated into the applicable Collaboration Product. With respect to any Minor Upgrade proposed by either Party, the JSC shall promptly convene to discuss and finalize an appropriate written plan for the implementation of such Minor Upgrade, including the sections that set forth the applicable technical, regulatory, commercial and market implementation approach, Development activities, timeline,

responsibilities and budget (each a "**Minor Upgrade Development Plan**"). Each Minor Upgrade Development Plan shall provide for RxSight to conduct the Development activities necessary to implement the Minor Upgrade in a manner that minimizes disruptions to RxSight's Manufacturing obligations under this Agreement. RxSight, as the holder of the applicable Regulatory Approvals (including any PMA), shall have primary responsibility for making an initial proposal regarding the regulatory strategy and pathway for any Minor Upgrade, with Alcon providing reasonable input, and the Parties shall collaborate in good faith with respect thereto (it being understood that any decision regarding the regulatory strategy and pathway shall be made by mutual agreement). The allocation of costs and expenses associated with the activities under each Minor Upgrade Development Plan shall be agreed in writing by the Parties. Each Party agrees not to unreasonably withhold, condition or delay agreement on each Minor Upgrade Development Plan.

3.6.2 **Material Upgrades; Next-Generation Products**. Each Party shall provide the other Party with reasonable advance written notice of (a) any Material Upgrade that it proposes to incorporate into a Hybrid PanOptix Product or Hybrid Vivity Product, as applicable, or (b) any proposal to Develop a new or next-generation version of a Collaboration Product, including any version incorporating Improvements to the Alcon Technology or RxSight Technology, pursuant to which the Parties would collaborate to Develop, Manufacture and Commercialize such product (each, a "**Product Evolution**"). Such notice shall include a reasonably detailed description of the proposed Material Upgrade or Product Evolution. Following such notice, the Parties shall discuss in good faith, through the JSC, whether and on what terms such Material Upgrade or Product Evolution should be incorporated into a Collaboration Product, including (i) the creation of a new written plan, (ii) allocation of financial responsibility for Development costs, (iii) any required updates to the Manufacturing and Supply Agreement, and (iv) any regulatory strategy and implications. The incorporation of any such Material Upgrade or Product Evolution into a Collaboration Product, and the terms applicable thereto, shall require the prior written agreement of both Parties.

ARTICLE 4.
GOVERNANCE

4.1 **Alliance Managers**. Within [***] following the Effective Date, each Party shall designate a single alliance manager for all of the activities contemplated under this Agreement (each, an "**Alliance Manager**") who shall have sufficient seniority, experience and knowledge appropriate for managers with such alliance management responsibilities. Such Alliance Managers will be responsible for the day-to-day worldwide coordination of the collaboration contemplated by this Agreement and will serve to facilitate communication between the Parties. In addition, the Alliance Managers shall be responsible for calling JSC meetings, preparing and circulating an agenda in advance of each meeting, and preparing and issuing minutes of each meeting. Each Party may change its designated Alliance Manager from time to time upon notice (*e.g.*, by e-mail) to the other Party.

4.2 **JSC**. The Parties will establish a joint steering committee (the "**JSC**"), composed of two (2) senior personnel of each Party, each of whom will have the appropriate experience and expertise to perform its responsibilities on the JSC. Each Party shall designate one (1) of its representatives from time to time to submit such Party's vote with respect to matters within the responsibilities of the JSC. Within [***] following the Effective Date, each Party will designate

its initial members to serve on the JSC and notify the other Party in writing of the dates of availability for the first meeting of the JSC. Each Party may replace its representatives on the JSC on written notice to the other Party. The JSC will have the following responsibilities:

4.2.1 provide a forum by which the Parties may share information regarding the overall strategy for the conduct of Development Activities under the Development Plan;

4.2.2 to discuss, monitor and coordinate all activities under the Development Plan, including discussing the deliverables required in the Phase 1 section of the Development Plan and discussing whether the success criteria specified in the Phase 1 section of the Development Plan have been met;

4.2.3 review, discuss and approve updates or amendments to the Development Plan on a periodic basis (and in no event less frequently than once each Calendar Quarter) and consider any proposed updates, amendments or modifications submitted by either Party;

4.2.4 discuss the Development Proposal for Phase 2 Regulatory Activities;

4.2.5 at least a quarterly basis, review and assess the progress of Development Activities against the Development Plan, including the Data generated and deliverables to be provided thereunder;

4.2.6 discuss whether to move forward with any Additional Activities (including any Clinical Trials) and approve the details of such Additional Activities, including the design any Clinical Trial, the protocol and approve the incorporation of such activities into the Development Plan, in each case in accordance with Section 3.3.4;

4.2.7 discuss, prepare and approve Minor Upgrade Development Plans in accordance with Section 3.6.1;

4.2.8 discuss whether and on what terms any Material Upgrade or Product Evolution should be incorporated into a Collaboration Product pursuant to Section 3.6.2, including the preparation of a written plan for implementation of such Material Upgrade;

4.2.9 discuss the anticipated date on which each Collaboration Product will receive Regulatory Approval, in accordance with Section 1.5 of the Manufacturing and Supply Agreement;

4.2.10 discuss training protocols for the LDD, and discuss and agree on training protocols for the Collaboration Products, Injector Systems, and Glasses, in each case in accordance with Section 6.5 of this Agreement; and

4.2.11 perform such other functions as may be assigned to the JSC pursuant to this Agreement or as may be mutually agreed upon by the Parties in writing.

4.3 **JSC Decision Making**. The Parties shall cause their respective members of the JSC to collaborate with one another, and perform their responsibilities under Section 4.2, in good faith. The JSC will make decisions regarding matters within its responsibilities under Section 4.2

unanimously, with each Party's representatives collectively having one (1) vote, which vote shall be submitted on behalf of such Party by the representative designated by that Party from time to time pursuant to Section 4.2. In the event the JSC cannot reach agreement regarding any matter within the JSC's responsibilities under Section 4.2 ("**JSC Dispute**"), such JSC Dispute shall first be referred for discussion and agreement between the Alliance Managers for a period of [***]. If the Alliance Managers are unable to reach agreement and recommend such agreement to the JSC as to such matter within [***], then either Party may elect to submit such JSC Dispute to the Parties' Executive Officers, and if a Party makes an election to refer a matter to the Executive Officers, then the Executive Officers will use good faith efforts to promptly resolve JSC Dispute. If the Executive Officers are unable to reach consensus on any such JSC Dispute within [***] after its submission to them, then Alcon will have final decision-making authority with respect to such JSC Dispute; provided that, in exercising such authority, Alcon may not: [***].

4.4**Limitation on Authority**. Each Party shall retain the rights, powers and discretion granted to it under this Agreement and no such rights, powers or discretion shall be delegated to or vested in the JSC unless such delegation or vesting of rights is expressly provided for in this Agreement or the Parties expressly so agree in writing. The JSC shall not have the power to amend, modify or waive compliance with this Agreement or decide any issue in a manner that would conflict with the express terms and conditions of this Agreement.

4.5**Meetings**. The JSC shall hold meetings at such times as the Parties shall mutually determine, but in no event shall such meetings be held less frequently than once every Calendar Quarter. JSC meetings may be held in person or by audio or video teleconference, as may be agreed by the Parties. All in-person meetings shall alternate between locations designated by each Party. Each Party shall be solely responsible for the costs and expenses incurred by its representatives in attending any JSC meeting. No action taken or decision made at any JSC meeting shall be effective unless at least one (1) representative of each Party is participating. Each Party may from time to time invite a reasonable number of participants, in addition to its representatives, to attend JSC meetings in a non-voting capacity; provided, that if either Party intends to have any Third Party attend such a meeting, then such Party shall provide at least [***] prior written notice to the other Party and obtain the other Party's approval for such Third Party to attend such meeting, which approval shall not be unreasonably withheld, conditioned, or delayed. Such Party shall ensure that such Third Party is bound by confidentiality and non-use obligations consistent with the terms of this Agreement prior to attending such meeting.

4.6**Duration of JSC**. The JSC will continue to exist until receipt of Regulatory Approval or until there is no longer a Collaboration Product under Development by RxSight, unless the Parties mutually agree to disband the JSC earlier. Upon disbandment of the JSC, any information required to be provided to the JSC under this Agreement shall be provided directly between the Parties, any meetings of the JSC shall be held instead between the appropriate subject matter experts of each Party, and any other matters required to be referred to or decided by the JSC shall be referred to such subject matter experts.

ARTICLE 5.
TECHNOLOGY DISCLOSURE

5.1 **Technology Disclosure** TC "3.1 Technology Transfer" \f C \l "2" . Promptly (and in any event, within [***]) after the end of the Development Term, or if earlier requested by Alcon pursuant to Section 3.4 or Section 16.9.2 (such date, the "**Transition Date**"), RxSight shall, and shall cause its Affiliates to, at its sole cost and expense, provide to Alcon (or its designees) true, complete and correct copies of all Data, Regulatory Documentation, and other Know-How in RxSight's or any of its Affiliates' possession or control that is necessary to enable Alcon (and its designees) to Commercialize the Collaboration Products, in each case to the extent not previously provided to Alcon. Following such transfer, RxSight shall, and shall cause its Affiliates to, on a continuing basis during the Term, promptly disclose and deliver to Alcon any additional Data, Regulatory Documentation or other Know-How that comes into existence after the Transition Date and is necessary to enable Alcon (and its designees) to Commercialize the Collaboration Products. For the avoidance of doubt, the foregoing obligations shall not require RxSight to transfer or disclose any RxSight Platform Technology. All transfers and disclosures under this Section 5.1 shall be made in English, via a secure file transfer service and in a format designated by and reasonably acceptable to Alcon.

5.2 **Technical Assistance**. Upon Alcon's reasonable request, RxSight shall, at its sole cost and expense, provide reasonable technical assistance to Alcon in connection with understanding and using any Data, Regulatory Documentation or other Know-How disclosed pursuant to this Article 5, including by (a) making its employees, and using reasonable efforts to make its non-employee consultants, reasonably available to consult with Alcon on issues arising in the course of Alcon's Commercialization of the Collaboration Products or in connection with any request related to a Collaboration Product from any Regulatory Authority, including regulatory, scientific, technical and pre-clinical or clinical testing issues, and (b) if requested by Alcon, furnishing such assistance on-site at the facilities of Alcon or its designee.

ARTICLE 6.
COMMERCIALIZATION, REGULATORY AND MANUFACTURING

6.1.1 **Commercialization**. Upon RxSight's obtaining Regulatory Approval for each Collaboration Product, and subject to RxSight's receipt of the Approval Milestone Payment, Alcon (itself or through its Affiliates or its or their Sublicensees or other Third Parties (including by contract sales forces or distributors)) shall have (a) the sole right, at its sole cost and expense, to Commercialize Collaboration Products in the Field in the Territory, and (b) the sole authority and discretion to make and control any and all decisions (or take any and all actions) with respect to Commercialization of Collaboration Products in the Territory. [***]. Notwithstanding the license grants under Section 2.1.2 as of the Effective Date, on a Collaboration Product-by-Collaboration Product basis, Alcon has no right to, and will not, Commercialize such Collaboration Product in the United States unless and until RxSight has obtained Regulatory Approval for such Collaboration Product.

6.2 **Regulatory**.

6.2.1 **General**. Except as otherwise expressly provided in this Agreement and subject to the other terms and conditions of this Agreement, RxSight shall have sole right and responsibility for conducting regulatory activities for Collaboration Products in the United States in accordance with this Agreement (and the Development Plan prior to Regulatory Approval for each Collaboration Product). Nothing in this Agreement shall be construed as requiring RxSight to conduct (a) subject to Section 6.2.3, any regulatory activities outside of the United States, or (b) any Clinical Trial for a Collaboration Product, in each case (a)-(b) unless mutually agreed to in writing by the Parties. RxSight shall (i) own all right, title and interest in and to any and all Regulatory Documentation (including all Regulatory Approvals) for all Collaboration Products in the United States, and all such Regulatory Documentation will be held in the name of RxSight or its designated Affiliate or other designee, (ii) diligently prepare, submit and maintain all Regulatory Documentation (including obtaining and maintaining Regulatory Approvals) for the Collaboration Products, and (iii) be responsible for all interactions with the applicable Regulatory Authorities (including written communications and meetings with Regulatory Authorities, safety management and adverse event reporting to the appropriate Governmental Authorities) relating to the Collaboration Products. RxSight shall submit a draft of any Regulatory Documentation for a Collaboration Product in the United States to Alcon for Alcon's review [***].

6.2.2 **Submission of First Regulatory Approval**. Notwithstanding anything this Agreement, including Section 6.2.1, prior to RxSight's submission of a Regulatory Approval for the first Collaboration Product, RxSight shall deliver such submission to Alcon in writing at least [***] prior to such submission (provided, that RxSight may omit or redact any RxSight Platform Technology or other confidential and commercially sensitive information of RxSight and its Affiliates). Alcon shall have the right to review and comment on such submission during such [***] period, and RxSight shall consider such comments in good faith.

6.2.3 **Ex-U.S. Expansion**. If Alcon desires to expand Commercialization of a Collaboration Product into one or more countries outside the United States, Alcon shall notify RxSight in writing and the Parties shall discuss in good faith the respective regulatory roles and responsibilities of each Party in connection with obtaining Regulatory Approval for such Collaboration Product in such country or countries (including the allocation of associated costs and expenses). If the Parties are unable to reach agreement on such regulatory roles and responsibilities, or if RxSight does not wish to participate in such regulatory activities, Alcon shall have the right to determine, in its reasonable discretion, whether to proceed with such regulatory activities; provided that the details of such regulatory activities must be mutually agreed in writing by the Parties through the JSC, taking into account the cost of such activities, the resources of the Parties and potential impacts of such regulatory activities on the Alcon Technology and RxSight Technology, and on the other products of the Parties; and provided further that RxSight will not unreasonably withhold its consent to details proposed by Alcon. Alcon shall reimburse RxSight for RxSight's reasonable costs and expenses incurred in executing such regulatory activities. RxSight will be the holder of Regulatory Approvals in all countries except where it is not permitted by Applicable Law or where RxSight otherwise agrees.

6.2.4 **Right of Reference**. Alcon hereby grants, on behalf of itself and its Affiliates, to RxSight and its Affiliates and Sublicensees a right of reference, and any other authorization to incorporate by reference, to Regulatory Documentation submitted by Alcon or its Affiliates to any Regulatory Authority with respect to any Existing PanOptix Products and Existing

Vivity Products (each, a "**Right of Reference**") solely to the extent necessary or reasonably useful for obtaining or maintaining Regulatory Approval for a Collaboration Product in accordance with the Development Plan. For the avoidance of doubt, such Right of Reference granted herein does not grant RxSight or any of its Affiliates or Sublicensees [***]. If requested by RxSight, Alcon shall provide a signed statement that authorizes such Right of Reference granted to RxSight and its Affiliates under this Section 6.2.4 if required by Applicable Laws or the Regulatory Authority in the applicable country or jurisdiction. In the event that any Affiliate, licensee or Third Party distributor of Alcon holds any Regulatory Documentation to which RxSight and its Affiliates is granted a Right of Reference under this Section 6.2.4, Alcon shall cause such Affiliate, Sublicensee or Third Party distributor to grant a Right of Reference to RxSight and its Affiliates to the same extent that Alcon is granting such Right of Reference under this Section 6.2.4. [***]. In the event of a termination of this Agreement pursuant to which Section 12.7 applies, this Section 6.2.4 shall survive such termination during the Reversion Term.

6.2.5 **Clinical Trial Disclosures**. The Parties shall jointly determine the appropriate timing for publicly disclosing the existence of, and the results from, any Clinical Trials conducted for a Collaboration Product, provided that neither Party may withhold its consent to permit public disclosure of the existence of or any results from any Clinical Trials conducted for a Collaboration Product if such public disclosure is necessary (in the reasonable opinion of counsel) for a Party to comply with Applicable Laws (including rules of any stock exchange).

6.2.6 **Recalls**. On and after the First Commercial Sale of a Collaboration Product, if a Material Safety Issue has occurred, RxSight shall have the sole right to determine whether to initiate a recall, market withdrawal, or any other field safety corrective action of any affected Collaboration Product, provided that RxSight shall reasonably consult with Alcon on such determination. RxSight shall have ultimate responsibility for and control over the conduct any recall or market withdrawal of any such Collaboration Product or other corrective action in any country in the Territory and the manner in which any such recall, market withdrawal or corrective action shall be conducted, provided that Alcon shall be responsible for the implementing thereof and Alcon shall, and shall cause its Affiliates to, reasonably support and cooperate with RxSight, as may be reasonably requested by RxSight, in conducting any such recall, market withdrawal or corrective action. If Alcon believes that a recall, market withdrawal, or any other field safety corrective action should be initiated, Alcon shall provide RxSight with prompt written notice of such requirement and the proposed scope of such action and RxSight shall consider such information in good faith. In the event that any recall, market withdrawal or field safety corrective action with respect to a Collaboration Product is initiated pursuant to this Section 6.2.6 and is primarily attributable to RxSight, RxSight shall reimburse Alcon for all reasonable, documented out-of-pocket costs and expenses incurred by Alcon in connection with such recall, market withdrawal or field safety corrective action. Alcon shall have the right to offset any such reimbursable amounts against any Royalties owed to RxSight under this Agreement. For purposes hereof, a recall, market withdrawal or field safety corrective action shall be deemed "primarily attributable to RxSight" if it [***]. If a [***] is initiated with respect to a Collaboration Product and the reason for such recall is not solely attributable to Alcon or Alcon Technology, then the Minimum Royalty Payment obligations set forth in Section 7.3.3 (to the extent still applicable) for such Collaboration Product shall be suspended for the period beginning on the date such [***] is initiated and ending on the date on which Net Sales volumes for such Collaboration Product return to levels substantially consistent with the Net Sales volumes achieved immediately prior to such

[***] as reasonably determined by the Parties in good faith. Any Minimum Royalty Payment shortfall for the Calendar Year in which such suspension occurs shall be prorated to exclude the period of such suspension.

6.2.7 **Materiovigilance Agreement**. The Parties shall cooperate with respect to the reporting and handling of safety and vigilance information involving or relating to the Collaboration Products to the extent required by Applicable Laws. Promptly following Alcon's payment of the Approval Milestone Payment, the Parties shall enter into a written agreement containing customary terms that will govern the exchange of adverse events and other safety and vigilance information reporting obligations relating to the Collaboration Products (the "**Materiovigilance Agreement**") to ensure that such adverse events, incidents and other safety and vigilance information are timely exchanged and reported to the relevant Regulatory Authorities in compliance with Applicable Laws and the requirements of Regulatory Authorities. In the event that a Materiovigilance Agreement is not so required in a country, if requested by either Party in writing, the Parties shall enter into a high-level written agreement that will govern the exchange of validated safety signals and other safety or vigilance information for the Collaboration Products.

6.3 **Manufacturing**.

6.3.1 **General**. Subject to the terms and conditions of this Agreement and the Manufacturing and Supply Agreement, as between the Parties, RxSight shall be primarily responsible for the conduct of all Manufacturing of Collaboration Products for Alcon's Commercialization of Collaboration Products, but in all cases subject to Alcon's timely and adequate supply of Alcon Materials to RxSight in accordance with the Manufacturing and Supply Agreement and the Quality Agreement.

6.3.2 **[***]**.

6.3.3 **Quality Agreement**. Prior to commencement of any supply under the Manufacturing and Supply Agreement, RxSight and Alcon LLC shall enter into one or more quality agreements (the "**Quality Agreement**") in accordance with the Manufacturing and Supply Agreement.

6.4 **Light Delivery Device™**.

(a) **Commercialization**. Beginning upon payment of the Approval Milestone Payment and until such time as the LDD Distribution Agreement has been entered into pursuant to Section 6.4(b), during the Term, as between the Parties RxSight shall be solely responsible for the servicing and installation of the LDD install base in the United States used in connection with Collaboration Products and shall use Commercially Reasonable Efforts to comply with its obligations under Sections 6.4(a)(i) through 6.4(a)(iv) in the United States.

(i) **Account Coordination**. The Parties shall promptly establish mutually agreed written coordination protocols with respect to LDD placement and servicing in accounts at which Collaboration Products are to be sold. [***]. For the avoidance of doubt, RxSight shall have sole authority to determine LDD pricing and commercial terms.

(ii)**Installation**. In addition to RxSight's obligations under Section 6.4(a), RxSight shall track [***].

(iii)**Servicing**. In addition to RxSight's obligations under Section 6.4(a), RxSight shall be solely responsible for the initiation and resolution of all LDD service calls relating to the use of the LDD in connection with Collaboration Products. RxSight shall track [***]. If [***], Alcon shall have the right, but not the obligation, to provide reasonable support to RxSight in connection with LDD servicing until such time as RxSight has demonstrated, to Alcon's reasonable satisfaction, that such average time has been reduced below such threshold.

(iv)**Complaints**. Alcon shall promptly forward to RxSight any and all complaints received by Alcon with respect to the LDD in connection with Collaboration Products. RxSight shall be solely responsible for handling and resolving all such complaints in accordance with Applicable Laws.

(b) **LDD Step-In Rights**. [***].

(c) **LDD Distribution Agreement**. At any time after payment of the Feasibility Milestone Payment, at the request of either Party, the Parties shall engage in good faith negotiations with respect to the terms and conditions of a non-exclusive distribution and supply agreement (the "**LDD Distribution Agreement**") pursuant to which RxSight would Manufacture and supply the LDD to Alcon, and Alcon would sell and distribute the LDD in the United States (or elsewhere in the Territory) during the Term as necessary for use in connection with Collaboration Products.

6.5**Training**. [***].

ARTICLE 7.
FINANCIAL PROVISIONS

7.1**Upfront Payment**. In partial consideration for the rights granted to Alcon pursuant to this Agreement and subject to the terms and conditions of this Agreement, Alcon shall pay to RxSight a one-time upfront payment of Sixty Million Dollars ($60,000,000) (the "**Upfront Payment**"), which shall be due and payable by Alcon no later than [***] following the Effective Date.

7.2**Milestone Payments**.

7.2.1 **Feasibility Milestone Payment**. During the Phase 1 Review Period for the first Collaboration Product, Alcon shall have the right, in its sole discretion, to elect to pay a one-time payment to RxSight of Seventy Million Dollars ($70,000,000) (the "**Feasibility Milestone Payment**"). Once paid, the Feasibility Milestone Payment shall be non-refundable and non-creditable against any other amounts due under this Agreement, except as expressly provided in Section 7.3.7(a)(iii)(D). For clarity, and notwithstanding anything herein to the contrary, the Feasibility Milestone Payment shall be payable only once, and no amounts shall be due to have RxSight initiate Phase 2 Regulatory Activities for the second or any subsequent Collaboration Product.

7.2.2 **Regulatory Submission Milestone Payment**. Alcon shall pay a one-time payment to RxSight of an amount equal to Thirty Million Dollars ($30,000,000) (such amount, the "**Regulatory Submission Milestone Payment**") upon RxSight's initial submission of all required Regulatory Documentation for FDA consideration for Regulatory Approval for the first Collaboration Product as evidenced by acceptance of the application for substantive review. Once paid, the Regulatory Submission Milestone Payment shall be non-refundable and non-creditable against any other amounts due under this Agreement, except as expressly provided in Section 7.3.7(a)(iii)(D). For clarity, and notwithstanding anything herein to the contrary, the Regulatory Submission Milestone Payment shall be payable only once, and no amounts shall be due if RxSight submits a Regulatory Approval for a second Collaboration Product or any other product Developed in connection with this Agreement.

7.2.3 **Approval Milestone Payment**. During the Phase 2 Review Period for the first Collaboration Product, Alcon shall have the right, in its sole discretion, to elect to pay a one-time payment to RxSight of an amount equal to Forty Million Dollars ($40,000,000) (such amount, the "**Approval Milestone Payment**") in accordance with Section 3.3.2. Once paid, the Approval Milestone Payment shall be non-refundable and non-creditable against any other amounts due under this Agreement, except as expressly provided in Section 7.3.7(a)(iii)(D). For clarity, and notwithstanding anything herein to the contrary, the Approval Milestone Payment shall be payable only once, and no amounts shall be due if Regulatory Approval is received for the second or any subsequent Collaboration Product.

7.3 **Royalties**.

7.3.1 **Royalty Payments**. In partial consideration for the rights granted to Alcon pursuant to this Agreement and subject to the terms and conditions of this Agreement, during the Term, on a Collaboration Product-by-Collaboration Product basis, Alcon shall pay to RxSight a royalty at a rate of thirty percent (30%) of Net Sales of a Collaboration Product (the "**Royalty**") in accordance with this Section 7.3. Royalties shall be payable only once with respect to the same unit of Collaboration Product.

7.3.2 **Royalty Pre-Payment**. With respect to the [***] of all Collaboration Products supplied by or on behalf of RxSight pursuant to the Manufacturing and Supply Agreement, Alcon shall, in addition to the transfer price for each such unit of Collaboration Product, prepay a portion of the Royalty in the amount of [***] ("**Royalty Pre-Payment**"). Alcon shall have the right to (a) offset all Royalty Pre-Payment amounts paid to RxSight against future Royalty payment obligations under this Agreement, and (b) count such Royalty Pre-Payment amounts paid to RxSight towards the Minimum Royalty Payment for such Calendar Year, including for purposes of calculating the True-Up Payment.

7.3.3 **Minimum Royalty Obligation**. Subject to Section 7.3.5, following the First Commercial Sale of a Collaboration Product during the Term, beginning on January 1 of the Calendar Year following the Calendar Year in which such First Commercial Sale occurs (which shall be Calendar Year 1 for purposes of the table below), and each Calendar Year thereafter (which successive Calendar Years shall be Calendar Year 2, Calendar Year 3, and so on, for purposes of the table below) for any Calendar Year with respect to which Alcon has not paid to RxSight an aggregate Royalty in excess of the applicable amount (the "**Minimum Royalty**

Payment") set forth in the table below corresponding to the applicable Calendar Year (each, a "**Shortfall Year**"), then[***][***].

Calendar Year	Minimum Royalty Payment (inclusive of applicable amounts counted pursuant to Section 7.3.2)
1	[***]
2	[***]
3	[***]
4	[***]
5	[***]
6	[***]
7	[***]
8	[***]
9 and thereafter	[***]

7.3.4 **Failure to Make Minimum Royalty Payments**. If Alcon fails to make any True-Up Payment that has become due and payable under Section 7.3.3, then, effective as of the first day of the Calendar Year following such Shortfall Year:

(a) the Minimum Royalty Payment obligations set forth in Section 7.3.3 shall terminate and no further Minimum Royalty Payments shall be owed by Alcon;

(b) following Regulatory Approval of the first Collaboration Product, the Parties shall negotiate in good faith for a period of [***] (with such period being automatically extended for so long as the Parties continue to negotiate in good faith) and finalize and execute a co-promotion agreement setting forth the rights and obligations of the Parties with respect to Demand Generation Activities for the Collaboration Products, incorporating the key terms set forth in **Exhibit E**, together with such other customary terms as may be agreed by the Parties (such agreement, the "**Co-Promotion Agreement**"), provided that [***], then either Party may elect, by written notice to the other Party, to refer the remaining unresolved terms of the Co-Promotion Agreement to the Executive Officers for good faith resolution for a period of [***] following such notice, and if the Executive Officers are unable to resolve such unresolved terms within such [***] period, then either Party may elect, by written notice to the other Party, to submit negotiation of the Co-Promotion Agreement to Baseball Arbitration;

(c) thereafter, the Royalty rate payable by Alcon under Section 7.3.1 shall be increased to [***] of Net Sales of each Collaboration Product solely with respect to Net Sales in excess of the highest annual Net Sales achieved by Alcon for such Collaboration Product in any Calendar Year (the "**High Water Mark**"), and for clarity, the Royalty rate set forth in Section 7.3.1 shall continue to apply to all Net Sales up to such High Water Mark; and

(d) the right of first negotiation granted to Alcon under Section 2.7 shall terminate.

The remedies set forth in this Section 7.3.4 are RxSight's sole and exclusive remedy in the event that Alcon fails to make any True-Up Payment that has become due and payable under Section 7.3.3.

7.3.5 **Second Collaboration Product Approval Delay**. Notwithstanding anything to the contrary in this Agreement, if Regulatory Approval for the second Collaboration Product has not been obtained within [***] following the initial Regulatory Approval of the first Collaboration Product (provided that such period shall be extended by the amount of time that is reasonably attributable to any delay in the Development of the second Collaboration Product resulting from Alcon's breach of its obligations under this Agreement or any Ancillary Agreement), then, effective as of the first day of the Calendar Quarter following the expiration of such [***] period (as extended, if applicable), each Minimum Royalty Payment set forth in Section 7.3.3 that becomes due thereafter shall be reduced by [***] until such time as Regulatory Approval for the second Collaboration Product is obtained, at which time the original amounts set forth in Section 7.3.3 shall be restored.

7.3.6 **Royalty Reductions**. With respect to the royalty rate set forth in Section 7.3.1, the following shall apply:

(a) **No Valid Claim**. At any time during the Term, solely with respect to Royalties arising from Net Sales of a Collaboration Product in the U.S., if such Collaboration Product is not Covered by one (1) or more Valid Claim(s) of a Licensed RxSight Patent in the U.S., then the Royalty rate set forth in Section 7.3.1 for such Collaboration Product in the U.S. shall be reduced to [***] for the remainder of the Term.

(b) **Most Favored Nation Pricing**. If Alcon or any of its Affiliates or Sublicensees is required in the United States under Applicable Law to reduce the price charged for the sale of a Collaboration Product in the United States based on the price of such Collaboration Product outside of the United States ("**MFN Pricing**"), then the Royalty rate in Section 7.3.1 or the Minimum Royalty Payment, as applicable, for such Collaboration Product in the United States during the Calendar Quarter in which such MFN Pricing applies, and for the remainder of the Term, shall be reduced by [***], after giving effect to any reductions under Section 7.3.6(a).

(c) **Royalty Floor**. In no event shall the royalty reductions of this Section 7.3.7 cumulatively reduce the Royalty to less than [***] in any given country in the Territory.

7.3.7 **Royalty Adjustment Owing to a Restricted Product**. If, at any time following Regulatory Approval of a Collaboration Product, RxSight, any of its Affiliates, or any RP Third Party Develops or Manufactures any Restricted Product, then, RxSight shall notify Alcon in writing of such, and notwithstanding anything to the contrary in this Agreement, the following shall apply:

(a) If, as of such date, Alcon's obligation to make Minimum Royalty Payment obligations under Section 7.3.3 has not terminated pursuant to Section 7.3.4(a) then:

(i) [***].

(ii)[***]; and

(iii)as of the date of First Commercial Sale of a Restricted Product by RxSight, any of its Affiliates, or any RP Third Party:

(A) [***];

(B) [***];

(C) [***];

(D) [***].

(b) If, as of such date, Alcon's obligation to make Minimum Royalty Payment obligations under Section 7.3.3 has terminated pursuant to Section 7.3.4(a) then:

(i) [***]; and

(ii)[***]:

(A) [***];

(B) [***].

(c) [***].

(d) [***].

7.3.8 **Payment; Reports**. Royalty payments due by Alcon to RxSight under this Section 7.3 will be calculated and reported for each [***], which amounts shall be converted to Dollars in accordance with Section 8.1. During the Term and following the First Commercial Sale of a Collaboration Product, (a) as soon as reasonably practicable, but in no event later than [***], Alcon shall provide RxSight a report providing its good faith, non-binding estimate of Net Sales of Collaboration Products in the Territory during the [***], and (b) within the earlier of (a) [***] after the end of [***] [***], and (b) [***], Alcon shall provide RxSight with a final report setting forth, with respect to [***], on a Collaboration Product-by-Collaboration Product basis: (i) Net Sales of the Collaboration Product by Alcon and its Affiliates and its and their Sublicensees in the Territory, on a country-by-country basis, and a breakdown of the deductions taken to calculate Net Sales, (ii) amount of Royalty Pre-Payment allocated to [***], and (iii) the Royalties due on such Net Sales. RxSight shall submit an invoice to Alcon with respect to the Royalty amount due. Alcon shall pay such Royalty amount within [***] after receipt of the invoice.

7.4 **Third Party Rights Covering the Collaboration Product**. RxSight shall be responsible for all payments and related reporting obligations, if any, owed to Third Parties under any license and other agreements entered into by or on behalf of RxSight or any of its Affiliates and existing as of the Effective Date, pursuant to which RxSight or any of its Affiliates has rights

or obligations with respect to any Collaboration Product or the Exploitation thereof, including any license and other agreements relating to RxSight Technology. All such payments and reports shall be made and delivered promptly by RxSight in accordance with the terms of the applicable license or other agreement. Subject to Section 7.3.6(a), Alcon shall be responsible for all payments and related reporting obligations, if any, owed to Third Parties under any license and other agreements entered into by or on behalf of Alcon or any of its Affiliates and existing as of the Effective Date, pursuant to which Alcon or any of its Affiliates has rights or obligations with respect to any Collaboration Product or the Exploitation thereof, including any license and other agreements relating to Alcon Technology. All such payments and reports shall be made and delivered promptly by Alcon in accordance with the terms of the applicable license or other agreement.

ARTICLE 8.
REPORTS AND PAYMENT TERMS

8.1**Payment Currency and Exchange Rate**. Unless otherwise agreed by the Parties, all payments due under this Agreement shall be paid in Dollars by wire transfer or electronic funds transfer of immediately available funds to an account designated by the payee. Unless otherwise specified in this Agreement, all amounts shall be invoiced by the payee and paid by the payor within [***] following receipt of the applicable invoice. When conversion of payments from any currency other than Dollars is required, conversion shall be made to Dollars in a manner consistent with the Accounting Standard of the Party making the conversion and such Party's normal practices used to prepare its audited financial statements.

8.2**Set Off**. Notwithstanding anything in this Agreement to the contrary, each Party shall have the right to offset any amounts owed to it by the other Party under this Agreement against any amounts otherwise payable by such Party to the other Party under this Agreement, including any Milestone Payments, Royalties or other payments, provided that such offset right may only be exercised with respect to amounts that are due, payable and undisputed, or finally determined pursuant to this Agreement.

8.3**Records and Audits**.

8.3.1 Alcon shall keep, and shall cause its Affiliates and its and their Sublicensees and subcontractors to keep, complete and accurate financial books and records to the extent necessary to ascertain properly and to verify any payments for Royalties. Such books and records shall be kept for such period of time required by Applicable Laws, but no less than [***] following the end of the Calendar Year to which they pertain. RxSight shall have the right, but not more than once each Calendar Year during the Term and [***] thereafter, to have an internationally-recognized independent accounting firm appointed by RxSight and reasonably acceptable to Alcon (the "**Auditor**") to inspect Alcon's books and records maintained pursuant to this Section 8.2 (including any books and records of its Affiliates) solely for the purpose of determining the accuracy of (a) any payments for Royalties due hereunder and (b) the withholding taxes, if any, required by Applicable Laws to be withheld. No period will be audited more than once (unless an audit or inspection reveals a material inaccuracy in reports made under this Agreement, in which case it may be repeated within such Calendar Year) and each audit must be reasonable in scope. The Auditor shall keep confidential any information obtained during such inspection in accordance with the confidentiality agreement entered into with Alcon pursuant to Section 8.3.3 and shall

report to RxSight only the amounts of payments due and payable. No other information shall be shared. Such audits shall be exercised during normal business hours upon reasonable prior written notice to Alcon. RxSight shall bear the full cost of such audit unless such audit discloses an underpayment by Alcon for Royalties of more than [***] of the amount due under this Agreement for the audited period that was due to an error in an invoice or report by Alcon, in which case, Alcon will pay the reasonable and documented fees of the Auditor.

8.3.2 The Auditor shall act as an independent expert and not as an arbitrator. The Auditor shall provide its audit report and basis for any determination to Alcon at the time such report is provided to RxSight before it is considered final. Either Party shall have the right, within [***] following receipt of the Auditor's final report, to dispute any findings set forth therein by delivering to the other Party and the Auditor a reasonably detailed written notice describing the basis for such dispute. Upon receipt of such notice, the Auditor, acting as an independent expert, shall review the disputed matters in good faith and issue a revised determination, limited to such disputed matters, within [***]. Either Party that disagrees with such revised determination following such process may submit such disputed matter for resolution in accordance with the dispute resolution procedures set forth in Section 16.6.

8.3.3 If, following the final resolution of any audit (including any dispute resolution pursuant to this Section 8.2), it is determined that additional amounts are owed by Alcon to RxSight, or that amounts were overpaid by Alcon to RxSight, then Alcon shall pay such additional amounts, or RxSight shall refund such overpayments to Alcon, as applicable, within [***] after such final determination.

8.3.4 The auditing Party shall treat all information subject to review under this Section 8.2 in accordance with the confidentiality provisions of Article 10, and Alcon shall not be obligated to provide any information to the Auditor until the Auditor has entered into a reasonably acceptable confidentiality agreement with Alcon.

8.4 **Taxes**.

8.4.1 **Cooperation and Coordination**. The Parties acknowledge and agree that it is their mutual objective and intent to minimize, to the extent feasible and in compliance with Applicable Laws, Taxes (including Indirect Taxes such as sales Tax) payable with respect to their efforts under this Agreement and that they shall use reasonable efforts to cooperate and coordinate with each other to achieve such objective, including by completing and filing documents required or permitted under the provisions of any Applicable Laws in connection with a claim of exemption from, or entitlement to a reduced rate of, withholding Taxes or in connection with any claim to a refund of or credit for any payment of such Taxes.

8.4.2 **Payment of Tax**. The Upfront Payment, Milestone Payments, Royalties and other amounts payable by Alcon to RxSight pursuant to this Agreement (each, a "**Payment**") shall be paid free and clear of any and all Taxes, except for any withholding Taxes required by Applicable Laws. Except as provided in this Section 8.4.2, RxSight shall be solely responsible for paying any and all Taxes (other than withholding Taxes required by Applicable Laws to be deducted from Payments and remitted by Alcon) levied on account of, or measured in whole or in part by reference to, any Payments it receives. Alcon shall deduct or withhold from the Payments

any Taxes that it is required by Applicable Laws to deduct or withhold. Notwithstanding the foregoing, if RxSight is entitled under any applicable Tax treaty to a reduction in the rate of, or the elimination of, any applicable withholding Tax, it may deliver to Alcon or the appropriate Governmental Authority (with the assistance of Alcon to the extent that this is reasonably required and is expressly requested in writing) a completed Internal Revenue Service Form 6166 and such other documentation as reasonably required under Applicable Laws (including Swiss tax laws) to reduce the applicable rate of withholding or to relieve Alcon of its obligation to withhold such Tax, and Alcon shall apply the reduced rate of withholding or dispense with withholding, as the case may be; provided that Alcon has received evidence, in a form satisfactory to Alcon, of RxSight's delivery of all applicable forms (and, if necessary, evidence, in a form satisfactory to Alcon, of RxSight's receipt of appropriate authorization from a Governmental Authority) at least [***] prior to the time Payments are due. If, in accordance with the foregoing, Alcon withholds any amount of Tax, it shall pay to RxSight the net balance when due, make timely payment to the proper Tax authority of the withheld amount and send to RxSight proof of such payment within [***] following such payments.

8.4.3 **Indirect Taxes**. All amounts mentioned in this Agreement are exclusive of any value added, goods and services, sales, use, excise, consumption, and other similar indirect Taxes ("**Indirect Taxes**"). RxSight shall issue all invoices in full compliance with the Indirect Tax laws and regulations applicable at RxSight's place of business, which is the U.S. as of the Effective Date. If any Indirect Taxes are due based on local law, RxSight will be allowed to add the amount of Indirect Taxes to the amounts mentioned in this agreement and invoice the net amount plus the applicable Indirect Taxes.

8.4.4 **Changes in Domicile**. Notwithstanding any provision to the contrary in this Agreement, if as a result of a Party assigning, transferring, or conveying rights under this Agreement to an Affiliate or changing its tax domicile, additional Taxes become due that would not otherwise have been due hereunder with respect to payments under this Agreement, then such Party will be responsible for all such additional withholding Taxes.

8.5**No Projections**. RxSight and Alcon acknowledge and agree that nothing in this Agreement shall be construed as representing an estimate or projection of anticipated sales of any Collaboration Product. NEITHER RXSIGHT NOR ALCON MAKES ANY REPRESENTATION OR WARRANTY, EITHER EXPRESS OR IMPLIED, THAT IT WILL BE ABLE TO SUCCESSFULLY DEVELOP OR COMMERCIALIZE ANY COLLABORATION PRODUCT OR, IF COMMERCIALIZED, THAT ANY PARTICULAR NET SALES LEVEL OF SUCH COLLABORATION PRODUCT WILL BE ACHIEVED.

8.6**Late Payments**. In the event that any undisputed payment due under this Agreement is not made when due, the undisputed payment shall accrue interest from the date due at a rate per annum equal to [***] for the date on which such payment was due, calculated daily on the basis of a 365-day year, or similar reputable data source; provided that in no event shall such rate exceed the maximum legal annual interest rate. The payment of such interest shall not limit a Party from exercising any other rights it may have as a consequence of the lateness of any payment.

8.7**Disputed Payments**. If a Party disputes an invoice or portions thereof or other payment obligation under this Agreement, then such Party will timely pay the undisputed amount of the invoice or other payment obligation, and the Parties will resolve such dispute in accordance with Section 16.6.

ARTICLE 9.
INTELLECTUAL PROPERTY RIGHTS

9.1**Inventorship**. Inventorship and the determination of whether any Know-How (including inventions) are discovered, developed, created, conceived or reduced to practice by a Party will, for purposes of this Agreement, be determined in accordance with U.S. patent laws irrespective of where such discovery, development, creation, conception or reduction to practice occurs.

9.2**Ownership of Intellectual Property**.

9.2.1 **Background Intellectual Property**. Each Party shall solely own and retain all right, title and interest in and to any and all Intellectual Property that such Party or its Affiliates (or its or their (sub)licensees/Sublicensees): (a) Controls as of the Effective Date; or (b) discovers, develops, creates, conceives or reduces to practice or acquires (whether by license, exercise of option, acquisition or otherwise) outside of this Agreement.

9.2.2 **Arising Intellectual Property**. With respect to Intellectual Property which may arise during the Term pursuant to activities performed in the scope of this Agreement (including the Development Activities), the following shall apply:

(a) **Alcon Arising Intellectual Property**. All Intellectual Property that solely relates to, or otherwise constitutes an Improvement solely to, any Alcon Technology, regardless of whether such Intellectual Property is generated solely by or on behalf of Alcon, solely by or on behalf of RxSight, or jointly by or on behalf of Alcon and RxSight, shall be owned exclusively by Alcon ("**Alcon Arising Intellectual Property**"). RxSight shall promptly notify Alcon upon the generation of any Alcon Arising Intellectual Property, and RxSight hereby assigns all right, title, and interest in and to such Alcon Arising Intellectual Property to Alcon. For the avoidance of doubt, all Intellectual Property which may arise during the Term pursuant to activities performed in the scope of this Agreement (including the Development Activities) that is related to any diffractive or EDOF optical design of a Collaboration Product (provided that such diffractive or EDOF optical design is contributed at least in part by the Alcon Materials) shall be considered an Improvement to the Alcon Technology and shall constitute Alcon Arising Intellectual Property.

(b) **RxSight Arising Intellectual Property**. All Intellectual Property that solely relates to, or otherwise constitutes an Improvement solely to, any RxSight Technology, regardless of whether such Intellectual Property is generated solely by or on behalf of Alcon, solely by or on behalf of RxSight, or jointly by or on behalf of Alcon and RxSight, shall be owned exclusively by RxSight ("**RxSight Arising Intellectual Property**"). Alcon shall promptly notify RxSight upon its generation of any RxSight Arising Intellectual Property, and Alcon hereby assigns all right, title, and interest in and to such RxSight Arising Intellectual Property to RxSight.

(c) **Other Arising Intellectual Property**. Except as set forth in Section 9.2.2(a) and Section 9.2.2(b), ownership of Intellectual Property which arises during the Term pursuant to activities performed in the scope of this Agreement (including the Development Activities) shall follow inventorship ("**Other Arising Intellectual Property**"). All Other Arising Intellectual Property that is generated jointly by or on behalf of Alcon and RxSight, shall be owned jointly by the Parties ("**Joint Arising Intellectual Property**"). Each Party has an undivided one-half (1/2) interest in Joint Arising Intellectual Property, without a duty of accounting to the other Party except as set forth in this Agreement. Each Party hereby assigns, and shall cause its Affiliates, (sub)licensees, and contractors (and its and their employees or agents) to so assign (or, in the case of subcontractors, use commercially reasonable efforts to cause such subcontractors to assign or license), to the other Party, without additional compensation, such right, title and interest in and to any Joint Arising Intellectual Property, as is necessary to fully effect the joint ownership provided for in this Section 9.2.2(c). To the extent necessary in any jurisdiction to effect the purpose of the foregoing, each Party hereby grants to the other Party a non-exclusive, royalty-free, fully-paid up, worldwide license under such Party's rights, title, and interest in and to any Joint Arising Intellectual Property solely to exercise such Party's internal use rights as set forth herein, without the right to sublicense except to its Affiliates and subcontractors performing activities on its behalf and subject to the same restrictions set forth in this Section. During the Term and thereafter, RxSight (a) shall not, and shall ensure that its Affiliates and Sublicensees do not, use any Joint Arising Intellectual Property to research, Develop, Manufacture, Commercialize, or otherwise Exploit any Restricted Product; and (b) shall not, and shall ensure that its Affiliates and Sublicensees do not, license, assign, disclose or grant any rights to Joint Arising Intellectual Property to any Third Party (other than customers, distributors, subcontractors, consultants, agents and similar Persons conducting activities on behalf of RxSight in connection with a product that uses Joint Arising Intellectual Property in manner that complies with this Section 9.2.2(c)), in each case without the prior written consent of Alcon, such consent not to be unreasonably withheld, conditioned or delayed. To the extent RxSight intends to use any Joint Arising Intellectual Property as part of its submission for Regulatory Approval for any product that is not a Restricted Product, RxSight shall provide Alcon with reasonable advanced notice of such planned use of (provided that RxSight shall not have any obligation to disclose its Confidential Information about such product), and shall reasonably consider in good faith Alcon's comments regarding the potential adverse impact of such planned use on a Collaboration Product.

(d) **Exclusion of Subcontractor Activities**. For the purposes of determining ownership of Intellectual Property under this Section 9.2.2, (i) in no event shall RxSight's or its Affiliate's or subcontractor's conduct of activities under this Agreement be deemed to be activities conducted on behalf of Alcon, and (ii) in no event shall Alcon's or its Affiliate's or subcontractor's conduct of activities under this Agreement be deemed to be activities conducted on behalf of RxSight.

9.2.3 **Assignments; Cooperation**. Each Party represents and covenants that all of its and its Affiliates and its and their (sub)licensees' employee(s), contractor(s) and agent(s), in each case, who perform activities under this Agreement, are or will be obligated under a binding written agreement to, or otherwise did, assign to such Party (or, if such Party is unable to cause such Person to agree to such assignment obligation despite using commercially reasonable efforts to negotiate such assignment obligation, provide an exclusive license under) all Intellectual Property discovered, developed, created, conceived or reduced to practice by such employee(s),

contractor(s) or other agent(s) under or in connection with this Agreement, except where Applicable Laws require otherwise and except in the case of governmental, not-for-profit and public institutions that have standard policies against such an assignment (in which case a suitable license, or right to obtain such a license, shall be obtained). Each Party shall execute and deliver all such documents, instruments and other papers and take all such other action that the other Party may reasonably request in order to effect the provisions of this Article 9.

9.3 **Prosecution and Maintenance**.

9.3.1 **Alcon-Owned Patents**. As between the Parties, Alcon shall have the sole right, but not the obligation, to Prosecute and Maintain all Patents that Alcon owns in the Territory (including all Patents that constitute Alcon Arising Intellectual Property), using counsel of its choice, in each case, at its sole cost and expense.

9.3.2 **Licensed RxSight Patents**.

(a) **Control**. As between the Parties, RxSight shall have the first right, but not the obligation, to Prosecute and Maintain the Licensed RxSight Patents in the Territory, using counsel of its choice, in each case, at its sole cost and expense. RxSight shall keep Alcon reasonably informed of all filings, correspondence, and other communications RxSight sends to or receives from any patent office or agency relating to the Prosecution and Maintenance of the Licensed RxSight Patents.

(b) **Procedures**; **Step-In**. If, as between the Parties, after RxSight's receipt of the Approval Milestone Payment, RxSight is considering whether to cease to Prosecute and Maintain a Licensed RxSight Patent (including to conduct a defense proceeding as set forth in the definition of "**Prosecute and Maintain**") in a country in the Territory, RxSight shall consult with Alcon regarding such potential decision and consider in good faith any comments or feedback provided by Alcon. If RxSight thereafter decides not to Prosecute and Maintain such Licensed RxSight Patent, RxSight shall provide reasonable prior written notice (but not less than [***] prior to (a) express abandonment of such Licensed RxSight Patent, or (b) a final, non-extendable deadline for a patent filing, filing of a response, or making of a payment to a patent office) to Alcon of such intention. If RxSight does not have a bona fide strategic reason for choosing to cease Prosecution and Maintenance of a Licensed RxSight Patent that is a Product-Specific Patent, Alcon shall thereupon have the option, but not the obligation, to assume the control and direction of the Prosecution and Maintenance of such Licensed RxSight Patent that is a Product-Specific Patent at its sole cost and expense in such country. In such event, the applicable Licensed RxSight Patent that is a Product-Specific Patent shall no longer constitute a Licensed RxSight Patent in such country.

9.3.3 **Patent Term Extension**. As between the Parties, RxSight will control and, subject to consideration of comments from Alcon in good faith, elect whether to pursue patent term extensions or supplemental protection certificates for any Licensed RxSight Patent.

9.3.4 **Cooperation of the Parties**. Each Party shall, and shall cause its Affiliates to, upon the other Party's reasonable request, cooperate fully with the other Party in the Prosecution and Maintenance of Patents under this Section 9.3, including by: (a) offering its

comments, if any, promptly; (b) executing, and requiring its employees or contractors to execute, all papers and instruments required or reasonably requested to enable the other Party to apply for and to Prosecute and Maintain such Patents in any country as permitted by this Section 9.3; (c) providing access to relevant documents and other evidence and making its employees available at reasonable business hours; (d) providing the prosecuting Party, upon its request, with copies of any patentability search reports generated by its patent counsel with respect to such Patents, including relevant Third Party patents and patent applications (provided that neither Party shall be required to provide legally privileged information with respect to such Patents unless and until procedures reasonably acceptable to such Party are in place to protect such privilege); and (e) promptly informing the other Party of any matters coming to such Party's attention that may affect the Prosecution and Maintenance of any such Patents.

9.3.5 **Joint Arising Patents**. With respect to Patents within Joint Arising Intellectual Property ("**Joint Arising Patents**"), the Parties shall discuss in good faith and agree, on a Patent-by-Patent basis based on affiliation of the inventors and subject matter, the appropriate Party to lead Prosecution and Maintenance of such Joint Arising Patents.

9.4 **Infringement by Third Parties**.

9.4.1 **Notice**. Each Party shall promptly notify the other Party in writing after becoming aware of any alleged, threatened or actual claim of infringement of any Licensed RxSight Patent or Joint Arising Patent in the Territory (a "**Competitive Infringement**").

9.4.2 **Enforcement Rights**.

(a) **RxSight Control Prior to Approval Milestone Payment**. Prior to RxSight's receipt of the Approval Milestone Payment, as between the Parties, RxSight shall have the sole right, but not the obligation, to initiate any proceedings or take other appropriate actions against a Competitive Infringement, including as a defense or counterclaim in connection with any Third Party Infringement Claim, at RxSight's sole cost and expense, using counsel of its own choice, and RxSight shall retain control of the prosecution of such proceedings.

(b) **Alcon First Right for SVIOL Competitive Infringement (Post-Approval)**. After RxSight's receipt of the Approval Milestone Payment, as between the Parties, with respect to any Competitive Infringement arising from the Exploitation of a Hybrid SVIOL, Alcon shall have the first right, but not the obligation, to initiate any proceedings or take other appropriate actions against such Competitive Infringement, including as a defense or counterclaim in connection with any Third Party Infringement Claim, at Alcon's sole cost and expense, using counsel of its own choice, and Alcon shall retain control of the prosecution of such proceedings. In exercising such right, Alcon shall have the first right to enforce (i) any Patents that Alcon solely owns hereunder, (ii) the Product-Specific Patents, and (iii) solely to the extent there are no Product-Specific Patents that can reasonably be asserted or enforced against such Competitive Infringement, any other Licensed RxSight Patents (including the RxSight Platform Patents). If Alcon elects not to prosecute or settle such Competitive Infringement, it will notify RxSight thereof, and RxSight may, with Alcon's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed), prosecute such Competitive Infringement at its sole cost and expense.

(c) **RxSight Control for Non-SVIOL Competitive Infringement**. After RxSight's receipt of the Approval Milestone Payment, as between the Parties, RxSight shall have the sole right, but not the obligation, to initiate any proceedings or take other appropriate actions against any Competitive Infringement arising from the Exploitation of a product that is not a Hybrid SVIOL, including as a defense or counterclaim in connection with any Third Party Infringement Claim, at RxSight's sole cost and expense, using counsel of its own choice, and RxSight shall retain control of the prosecution of such proceedings.

(d) **Alcon Control for Alcon-Owned Patents**. At any time during the Term, as between the Parties, Alcon shall have the sole right, but not the obligation, to initiate any proceedings or take other appropriate actions against any infringement with respect to any Patents that Alcon solely owns hereunder.

9.4.3 **Allocation of Recoveries**. Any recoveries resulting from an enforcement action relating to a claim of Competitive Infringement (whether by way of settlement or otherwise) shall be first applied against payment of each Party's costs and expenses in connection therewith. The enforcing Party will retain any such recoveries in excess of such costs and expenses; provided, *however*, that (a) if Alcon controls such Competitive Infringement action, to the extent that any award or settlement with respect to a Licensed RxSight Patent or Joint Arising Patent is attributable to loss of sales or profits with respect to a Collaboration Product, such amount shall be paid to or retained by Alcon and treated as "Net Sales" in the Calendar Year in which the money is actually received and any Royalties pursuant to Section 7.3 shall be payable by Alcon to RxSight with respect thereto, and (b) if RxSight controls such Competitive Infringement action, then the Parties shall negotiate in good faith an appropriate allocation of such remainder to reflect the economic interests of the Parties under this Agreement with respect to the applicable Collaboration Product.

9.4.4 **Cooperation**; **Settlement**. Where a Party controls a Competitive Infringement action under this Section 9.4, the other Party shall, and shall cause its Affiliates to, provide reasonable assistance in connection therewith, including by executing reasonably appropriate documents, cooperating in discovery, joining (or furnishing a power of attorney solely for the purpose of joining) in, or being named as a necessary party to, such action, providing access to relevant records, documents (including laboratory notebooks) and other evidence and making inventors and other of its employees available at reasonable business hours. The Party controlling such Competitive Infringement action shall have the right to direct and control such action, including settlement; provided that such Party shall not enter into any settlement that (a) admits the invalidity or non-infringement of, or otherwise materially impairs the other Party's rights in, the applicable Patent, or (b) allocates recoveries in a manner inconsistent with Section 9.4.3, in each case without the prior written consent of the other Party. The Party controlling such Competitive Infringement shall (i) consult with the other Party regarding the strategy for such action, (ii) consider in good faith any comments from the other Party and (iii) keep the other Party reasonably informed of material developments, including by providing copies of material filings.

9.5 **Invalidity or Unenforceability Defenses or Actions**.

9.5.1 **Notice**. Each Party shall promptly notify the other Party in writing of any alleged or threatened assertion of invalidity or unenforceability of any Licensed RxSight Patent or Joint Arising Patent by a Third Party of which such Party becomes aware.

9.5.2 **Defense Actions**. As between the Parties, the Party having the right to Prosecute and Maintain a Patent under Section 9.3 shall have the first right to defend and control the defense of the validity and enforceability of such Patent in the Territory, using counsel of its own choice, at its sole cost and expense; provided that if the assertion of invalidity or unenforceability of such Patents is brought as a defense or counterclaim in connection with a Competitive Infringement action initiated pursuant to Section 9.4, the applicable enforcing Party with respect to Competitive Infringement shall have the first right, but not the obligation, to defend and control the defense of such validity and enforceability of such Patents at its sole cost and expense. If a responsible Party elects not to defend or control the defense of a Patent in an action arising under this Section 9.5, it shall provide reasonable prior written notice to the other Party of such intention, and the other Party may conduct and control the defense of any action at its own cost and expense. For clarity, this Section 9.5 shall not apply to control of oppositions, interferences, re-issuances, reexamination requests, derivation proceedings, inter partes reviews, post-grant reviews or other similar post-grant proceedings, which proceedings constitute Prosecution and Maintenance under Section 9.3. In the event of a termination of this Agreement pursuant to which Section 12.7 applies, this Section 9.5.2 shall survive such termination solely for the duration of the license granted under Section 12.7.1 and shall apply *mutatis mutandis*. For clarity, for the purposes of this Section during such survival period, Section 9.3 shall be of no further force and effect, resulting in the Party that Controls such Patent having the right to Prosecute and Maintain such Patent.

9.5.3 **Cooperation**. Where a Party controls an action under this Section 9.5, the other Party shall, and shall cause its Affiliates to, provide reasonable assistance in connection therewith, including by executing reasonably appropriate documents, cooperating in discovery, joining (or furnishing a power of attorney solely for the purpose of joining) in, or being named as a necessary party to, such action, providing access to relevant records, documents (including laboratory notebooks) and other evidence and making inventors and other of its employees available at reasonable business hours. The controlling Party shall have the right to settle such action; provided that such Party shall not enter into any settlement admitting the invalidity or non-infringement of, or otherwise impairing the other Party's rights in, the applicable Patents without the prior written consent of the other Party (which consent shall not be unreasonably withheld, conditioned or delayed), and RxSight shall not have the right to settle any action under this Section 9.5 with respect to any Product-Specific Patent without the express written consent of Alcon (not to be unreasonably withheld, conditioned or delayed). The non-controlling Party may participate in any action regarding the validity and enforceability of such Patent in the Territory with counsel of its choice, at its sole cost and expense; provided that the controlling Party shall retain control of the defense in such action.

9.6 **Third Party Infringement Claims**.

9.6.1 **Notice**. Each Party shall promptly notify the other in writing if the Exploitation of a Collaboration Product by or on behalf of a Party or any of its Affiliates or its or their (sub)licensees pursuant to this Agreement results in, or is reasonably expected to result in, any claim, suit or proceeding by a Third Party alleging infringement, misappropriation or other violation of the Intellectual Property rights of such Third Party (a "**Third Party Infringement Claim**"), including any defense or counterclaim in connection with a Competitive Infringement action initiated pursuant to Section 9.4.

9.6.2 **RxSight Control Prior to Approval Milestone Payment**. Prior to RxSight's receipt of the Approval Milestone Payment, as between the Parties, RxSight shall have the right, but not the obligation, to defend against any Third Party Infringement Claim, at RxSight's sole cost and expense, using counsel of its own choice, and RxSight shall retain control of the prosecution of such proceedings.

9.6.3 **RxSight Technology Claims**. As between the Parties, RxSight shall have the sole right, but not the obligation, to control the defense of (including settlement of) any Third Party Infringement Claim that (a) arises solely from the Exploitation of the RxSight Technology and (b) does not seek, and it is not reasonably foreseeable that such Third Party will seek or that a court or other Governmental Authority may grant, as part of the relief requested, any injunction or other equitable relief that would restrict or limit the Exploitation of any Collaboration Product (a "**RxSight Technology Claim**"), in each case at its sole cost and expense and using counsel of its own choice; provided that with respect to foregoing clause (b), a claim for injunctive relief in a complaint shall not be deemed as seeking injunctive or other equitable relief if there is no reasonable basis for such claim. RxSight shall keep Alcon reasonably informed of the status and material developments in connection with any such RxSight Technology Claim, and shall not enter into any settlement of any RxSight Technology Claim that would adversely affect Alcon's rights with respect to any Collaboration Product or the Licensed RxSight Intellectual Property without the prior written consent of Alcon (not to be unreasonably withheld, conditioned or delayed).

9.6.4 **Collaboration Product Claims**. After RxSight's receipt of the Approval Milestone Payment, as between the Parties, with respect to any Third Party Infringement Claim to the extent arising from, or alleging that, the Exploitation of a Collaboration Product infringes any Intellectual Property rights of a Third Party, other than any RxSight Technology Claim governed by Section 9.6.2, Alcon shall have the first right, but not the obligation, to control the defense of such Third Party Infringement Claim (including settlement), at its sole cost and expense and using counsel of its own choice. If Alcon elects not to control the defense of any Third Party Infringement Claim under this Section 9.6.4, it shall promptly notify RxSight in writing, and RxSight may, upon written notice to Alcon, assume control of such defense at its sole cost and expense. For the avoidance of doubt, any Third Party Infringement Claim that (a) arises from the Exploitation of a Collaboration Product and (b) seeks any injunction or other equitable relief that would restrict or limit the Exploitation of any Collaboration Product shall be deemed a Collaboration Product Claim governed by this Section 9.6.4, regardless of whether such claim also relates to the RxSight Technology.

9.6.5 **Cooperation; Settlement**. Each Party shall, and shall cause its Affiliates to, assist and cooperate with the Party controlling the defense, as such Party may reasonably request from time to time, including by executing reasonably appropriate documents, cooperating in discovery, joining (or furnishing a power of attorney solely for the purpose of joining) in, or being named as a necessary party to, such action, providing access to relevant records and documents (including laboratory notebooks), and making inventors and other employees available at reasonable business hours. The Party controlling the defense of a Third Party Infringement Claim shall (i) consult with the other Party regarding the strategy for such action, (ii) consider in good faith any comments from the other Party and (iii) keep the other Party reasonably informed of material developments, including by providing copies of material filings. The Party controlling the defense of a Third Party Infringement Claim shall not enter into any settlement that materially

impairs the other Party's rights to a Collaboration Product or any other product that incorporates RxSight Technology or Alcon Technology (as applicable) without the prior written consent of the other Party, such as by way of admission of infringement, misappropriation or other violation of the Intellectual Property rights of a Third Party by a Collaboration Product or any other product that incorporates RxSight Technology or Alcon Technology (as applicable).

9.6.6 **Independent Defense**. Notwithstanding the foregoing, this Section 9.6 shall not prevent either Party from defending itself against a Third Party Infringement Claim if it has been named a defendant or is required to join an action as a co-defendant or joint defendant.

9.6.7 **Cost Recovery**. After giving effect to Section 7.3.3, Alcon shall be entitled to deduct (a) all documented and verifiable costs and expenses incurred by Alcon in defending Third Party Infringement Claims against the Royalties or Minimum Royalty Payments (as applicable) payable to RxSight hereunder to the extent such Third Party Infringement Claim arises solely from the incorporation or use of the RxSight Technology in the applicable Collaboration Product, and (b) [***] of all documented and verifiable costs and expenses incurred by Alcon in defending Third Party Infringement Claims against the Royalties or Minimum Royalty Payments (as applicable) payable to RxSight hereunder to the extent such Third Party Infringement Claim arises neither solely from the incorporation or use of the RxSight Technology nor Alcon Technology in the applicable Collaboration Product. For clarity, Alcon shall not be entitled to deduct any such costs or expenses to the extent such Third Party Infringement Claim arises solely from the incorporation or use of the Alcon Technology in the applicable Collaboration Product.

9.7 **Third Party Rights**. If either Party determines that any Patent or Know-How of a Third Party in any country in the Territory is necessary or reasonably useful for the Exploitation of a Collaboration Product (such right, a "**Third Party Right**"), then such Party shall promptly notify the other Party of such Third Party Right. As between the Parties, if the Third Party Right solely relates to RxSight Technology, RxSight shall have the sole right to negotiate and obtain a license or other rights with respect to such Third Party Right that it deems necessary for the Exploitation of any Collaboration Product in the Field in the Territory, and RxSight shall be responsible for all costs and obligations associated with obtaining such Third Party Rights. As between the Parties, if the Third Party Right solely relates to Alcon Technology, Alcon shall have the sole right to negotiate and obtain a license or other rights with respect to such Third Party Right that it deems necessary for the Exploitation of any Collaboration Product in the Field in the Territory, and Alcon shall be responsible for all costs and obligations associated with obtaining such Third Party Rights. As between the Parties, if the Third Party Right is neither solely related to Alcon Technology nor solely related to RxSight Technology, RxSight shall have the first right to negotiate and obtain a license or other rights from such Third Party with respect to such Third Party Right that it deems necessary or reasonably useful for the Exploitation of any Collaboration Product in the Field in the Territory. If the Third Party Right is neither solely related to Alcon Technology nor solely related to RxSight Technology, and RxSight does not exercise its first right to negotiate and obtain a license or other rights from such Third Party with respect to such Third Party Right, then Alcon shall have the backup right to negotiate and obtain a license or other rights with respect to such Third Party Right that it deems necessary or reasonably useful for the Exploitation of any Collaboration Product in the Field in the Territory, and [***] costs of obtaining such Third Party Rights (including any upfront, milestone, royalty and other payments to such Third Party); provided that in lieu of directly reimbursing Alcon to cover its [***], Alcon may

deduct its share from the Royalties owed to RxSight under Section 7.3. The Parties shall reasonably cooperate with each other in connection with obtaining Third Party Rights, including by keeping each other reasonably informed, providing relevant information and executing necessary documents to the Party leading the transactions with the Third Parties. In the event of a termination of this Agreement pursuant to which Section 12.7 applies, this Section 9.7 shall survive such termination for the duration of the Reversion Term, any Third Party Right licensed or obtained by Alcon hereunder shall be deemed Alcon Reversion Product Intellectual Property and the right to deduct from Royalties hereunder shall apply to RxSight *mutatis mutandis*.

9.8 **Trademarks**.

9.8.1 **Product Trademarks**. During the Term, Alcon shall have the sole right to select any Product Trademark for use with a Collaboration Product; provided that Alcon shall reasonably consult with RxSight regarding the selection of such Product Trademarks and shall consider in good faith any comments provided by RxSight. Notwithstanding the foregoing, Alcon shall retain sole and exclusive decision-making authority with respect to the selection of all Product Trademarks. Alcon will be free, in its sole discretion at its sole expense, to register any Product Trademark for use with a Collaboration Product in any trademark office. Alcon shall own all right, title and interest in and to any Product Trademarks and shall have the sole right to prosecute, enforce and defend such Product Trademarks. RxSight shall not, and shall cause its Affiliates and its and their (sub)licensees not to, (a) use in their respective businesses, any Trademark that is confusingly similar to, misleading or deceptive with respect to or that dilutes any (or any part) of the Product Trademarks, and (b) do any act that endangers, destroys or similarly affects, in any material respect, the value of the goodwill pertaining to the Product Trademarks. RxSight shall not, and shall cause its Affiliates and its and their (sub)licensees not to, attack, dispute or contest the validity of or ownership of any Product Trademark anywhere in the Territory or any registrations issued or issuing with respect thereto. In the event that any Product Trademark is infringed by a Third Party, Alcon may request from RxSight, and RxSight shall provide, reasonable assistance to enforce its rights and defend against such infringement, and Alcon shall reimburse RxSight's reasonable and verifiable costs incurred for such assistance.

9.8.2 **Alcon Trademarks**. Alcon shall have the sole right to select any Alcon Trademarks for use with a Collaboration Product. Alcon shall own all right, title and interest in and to any such Alcon Trademarks and shall have the sole right to prosecute, enforce and defend such Alcon Trademarks. RxSight shall not, and shall cause its Affiliates and its and their (sub)licensees not to, (a) use in their respective businesses, any Trademark that is confusingly similar to, misleading or deceptive with respect to or that dilutes any (or any part) of the Alcon Trademarks, and (b) do any act that endangers, destroys or similarly affects, in any material respect, the value of the goodwill pertaining to the Alcon Trademarks. RxSight shall not, and shall cause its Affiliates and its and their (sub)licensees not to, attack, dispute or contest the validity of or ownership of any Alcon Trademark anywhere in the Territory or any registrations issued or issuing with respect thereto.

9.8.3 **RxSight Trademarks**.

(a) Subject to the remainder of this Section 9.8.3, Alcon shall have sole and exclusive control over all packaging, promotional materials, package inserts, and labeling for the

Collaboration Products in the Field in the Territory, including all decisions regarding branding, trade dress, and presentation. Alcon shall include a reasonable and customary form of attribution to RxSight in the label and/or packaging for each Collaboration Product, which shall include use of one or more RxSight Trademarks, taking into account applicable legal, regulatory and commercial considerations. Alcon shall provide RxSight with samples of any materials that include any RxSight Trademark prior to first public disclosure or use, and RxSight shall have the right to provide comments with respect to the use of such RxSight Trademark, including comments regarding compliance with RxSight's trademark usage guidelines. Alcon shall consider such comments in good faith; provided that Alcon shall retain final decision-making authority with respect to all such materials. Alcon shall use such RxSight Trademarks in a manner consistent with RxSight's then-current trademark usage guidelines (as provided to Alcon in writing), to protect the validity and goodwill associated with such RxSight Trademarks. All goodwill arising from the use of the RxSight Trademarks shall inure to the benefit of RxSight.

(b) RxSight shall own all right, title and interest in and to any RxSight Trademarks and shall have the sole right, but not the obligation, to prosecute, enforce and defend such RxSight Trademarks. Alcon shall not, and shall cause its Affiliates and its and their (sub)licensees not to, (i) use in their respective businesses, any Trademark that is confusingly similar to, misleading or deceptive with respect to or that dilutes any (or any part) of the RxSight Trademarks, and (ii) do any act that endangers, destroys or similarly affects, in any material respect, the value of the goodwill pertaining to the RxSight Trademarks. Alcon shall not, and shall cause its Affiliates and its and their (sub)licensees not to, attack, dispute or contest the validity of or ownership of any RxSight Trademarks anywhere in the Territory or any registrations issued or issuing with respect thereto. In the event that any RxSight Trademark used or intended for use for the Commercialization of the Collaboration Products in the Territory is infringed by a Third Party, RxSight may request from Alcon, and Alcon shall provide, reasonable assistance to enforce its rights and defend against such infringement, and RxSight shall reimburse Alcon's reasonable and verifiable costs incurred for such assistance.

9.9**Patent Markings**. Each Party shall comply, and shall cause its Affiliates and sublicensees to comply, with all applicable patent marking requirements under the laws of each country in the Territory in which Collaboration Products are Manufactured, distributed, or sold.

ARTICLE 10.
CONFIDENTIALITY

10.1**Confidential Information**.

10.1.1**Confidential Information**. In connection with this Agreement, each Party may have access to technical, business or other information and materials, patentable or otherwise, in any form (written, oral, photographic, electronic, magnetic or otherwise) that is disclosed or otherwise provided by or on behalf of the other Party, whether prior to, on or after the Effective Date, including: (a) any unpublished Patents; (b) any information regarding the scientific, regulatory or business affairs or other activities of either Party; (c) the terms of this Agreement; and (d) information relating to any Collaboration Product or the Exploitation thereof (collectively, "**Confidential Information**"). Information exchanged by the Parties pursuant to the Confidentiality Agreement and the Ancillary Agreements shall be treated as Confidential

Information under, and governed by the terms of, this Agreement. Notwithstanding the foregoing, (x) Know-How within Licensed RxSight Intellectual Property solely relating to any Collaboration Product or the Exploitation thereof shall be deemed the Confidential Information of RxSight under this Agreement, and (y) the terms of this Agreement shall be the Confidential Information of both Parties (and both Parties shall be deemed the Receiving Party with respect thereto).

10.1.2**Restrictions**. With respect to the Confidential Information of one Party (the "**Disclosing Party**"), at all times during the Term and for a period of [***] following the termination or expiration of this Agreement in its entirety, the other Party (the "**Receiving Party**") shall, and shall cause its Affiliates and each of its and their respective officers, directors, employees and agents to, (a) keep all of the Disclosing Party's Confidential Information in confidence with the same degree of care with which the Receiving Party holds its own confidential information (but in no event less than a commercially reasonable degree of care) and (b) not publish or otherwise disclose to a Third Party and not use the Disclosing Party's Confidential Information for any purpose, except to the extent such disclosure or use is expressly permitted under this Agreement. The Receiving Party may only disclose Confidential Information of the Disclosing Party to its Affiliates and each of its and their respective officers, directors, employees and agents to the extent reasonably necessary for the purposes of performing its obligations or exercising its rights under this Agreement; provided, that (x) such Persons are bound by legally enforceable obligations to maintain the confidentiality and limit the use of the Confidential Information in a manner consistent with the confidentiality and non-use provisions of this Agreement; and (y) the actions and inactions of any such Person shall, with respect to such Confidential Information, be deemed to be the actions and inactions of such Receiving Party for all purposes of this Agreement.

10.1.3**Exceptions**. Notwithstanding the foregoing, the obligations of confidentiality and restrictions on use of Confidential Information under Section 10.1.2 do not apply to any information that the Receiving Party can prove by competent written evidence: (a) is now, or hereafter becomes, through no breach of this Agreement or, prior to the Effective Date, the Confidentiality Agreement by the Receiving Party, generally known or available to the public; (b) is known by the Receiving Party, without any obligation of confidentiality, at the time of receiving such information, other than by previous disclosure by or on behalf of the Disclosing Party or its Affiliates or its or their (sub)licensees/Sublicensees; (c) is hereafter furnished to the Receiving Party without restriction by a Third Party who has no obligation of confidentiality or limitations on use with respect thereto, as a matter of right; or (d) is independently discovered or developed by or on behalf of the Receiving Party without the use of or reference to Confidential Information of the Disclosing Party; and any such information, to the extent subject to any of clauses (a) through (d) above, shall not be deemed to be Confidential Information of a Party. Specific aspects or details of Confidential Information shall not be deemed to be within any of the foregoing exclusions merely because it is embraced by more general information falling within those exclusions. Further, any combination of Confidential Information shall not be considered in the public domain or in the possession of the Receiving Party merely because individual elements of such Confidential Information are in the public domain or in the possession of the Receiving Party.

10.1.4**Permitted Uses and Disclosures**. The Receiving Party may use and disclose Confidential Information of the Disclosing Party in the following instances; provided that

reasonable measures shall be taken to assure confidential treatment of such information, to the extent such protection is available:

(a) disclosures made by or on behalf of the Receiving Party to a Patent authority as may be reasonably necessary or useful for purposes of obtaining, prosecuting, maintaining, enforcing or defending a Patent as permitted by this Agreement;

(b) in the case of RxSight, uses and disclosures made by or on behalf of RxSight (as the Receiving Party) to the extent necessary in connection with the performance of any activities contemplated by this Agreement or the Ancillary Agreements, including uses and disclosures to (i) Regulatory Authorities as required to perform regulatory activities pursuant to this Agreement in connection a Collaboration Product in the Territory, (ii) Sublicensees and (iii) permitted subcontractors, in each case of (ii) and (iii), under written obligations of confidentiality and non-use that are consistent with the confidentiality provisions of this Agreement as they apply to the Receiving Party;

(c) in the case of Alcon, uses and disclosures made by or on behalf of Alcon (as the Receiving Party) to the extent necessary in connection with the Commercialization of the Collaboration Products or the performance of its obligations and activities or exercise of its rights as contemplated by this Agreement or the Ancillary Agreements, including uses and disclosures to (i) Sublicensees and (ii) subcontractors, in each case of (i) and (ii), under written obligations of confidentiality and non-use that are consistent with the confidentiality provisions of this Agreement as they apply to the Receiving Party;

(d) disclosures made by or on behalf of the Receiving Party for the purpose of complying with a valid order of a court of competent jurisdiction or other Governmental Authority of competent jurisdiction or, if in the opinion of the Receiving Party's legal counsel, such disclosure is otherwise required by Applicable Laws (other than with respect to disclosures of this Agreement, which are addressed in Section 10.1.5 and Section 10.2); provided, however, to the extent permitted under Applicable Law, that the Receiving Party shall first have given prompt written notice to the Disclosing Party and given the Disclosing Party a reasonable opportunity to quash such order or to obtain a protective order or confidential treatment requiring that the Confidential Information and documents that are the subject of such order or required to be disclosed be held in confidence by such court or Governmental Authority or, if disclosed, be used only for the purposes for which the order was issued or such disclosure was required by Applicable Laws; and provided, further, that (i) the Confidential Information disclosed in response to such court or governmental order or as required by Applicable Laws shall be limited to the information that is legally required to be disclosed in response to such court or governmental order or by such law and (ii) the Receiving Party, at the Disclosing Party's cost and expense, shall use efforts to secure confidential treatment of such Confidential Information at least as diligent as such Party would use to protect its own Confidential Information, but in no event less than reasonable efforts;

(e) disclosures made by the Receiving Party to its attorneys, accountants, consultants or financial advisors for the sole purpose of enabling such attorneys, accountants, consultants or financial advisors to provide advice to the Receiving Party, on the condition that such attorneys, accountants, consultants or financial advisors are bound by confidentiality and non-use obligations consistent with the confidentiality provisions of this Agreement as they apply to

the Receiving Party (provided, however, that in the case of attorneys, no written agreement shall be required);

(f) disclosures made by the Receiving Party to potential and actual bona fide financing sources, investors, acquirers and licensees solely for the purpose of evaluating or carrying out an actual or potential investment, acquisition or collaboration, in each case, on a need-to-know basis and under written obligations of confidentiality and non-use at least as stringent as those herein; provided that RxSight will not disclose the Confidential Information of Alcon (including the confidential terms of this Agreement) to any Industry Participant without Alcon's written consent, which may be withheld, delayed or conditioned in Alcon's sole discretion; and

(g) [***].

Any information disclosed pursuant to this Section 10.1.4 remains Confidential Information and subject to the restrictions set forth in this Agreement, including the foregoing provisions of this Article 10.

10.1.5**Disclosure of Agreement**. Notwithstanding the foregoing, either Party or its Affiliates or its or their Sublicensees may disclose the relevant terms of this Agreement (a) to the extent required or advisable to comply with the rules and regulations promulgated by the U.S. Securities and Exchange Commission or any equivalent Governmental Authority in any country in the Territory or (b) upon request from a Governmental Authority (such as a Tax authority) in any country in the Territory; provided that (i) such Party, its Affiliate(s) or and its or their Sublicensee(s), shall, to the extent permitted by Applicable Law, submit a confidential treatment request (or equivalent protection in a country other than the U.S.) in connection with such disclosure, (ii) shall provide a proposed redacted form of the Agreement to the other Party for review and comment and (iii) if the other Party timely provides any comments regarding the proposed redactions, the Parties shall consult with one another on such proposed redactions and consider in good faith such comments to the redacted Agreement for submission with such confidential treatment request (or such other protection).

10.2**Press Releases**. Promptly following the Effective Date, each Party may issue a press release in the mutually agreed upon form for such Party attached hereto as **Exhibit F** at a time mutually agreed to by the Parties. Prior to Regulatory Approval of a Collaboration Product, neither Party shall issue any press release or public statement disclosing information relating to this Agreement or the transactions contemplated hereby or the terms hereof or the research, development and commercial information (including with respect to regulatory matters) regarding such Collaboration Product without the prior written consent of the other Party; provided that either Party may restate the content of any previously agreed press release or public announcement without the prior written consent of the other Party. Following submission of a Regulatory Approval of a Collaboration Product, Alcon shall have the right to issue any press release or public statement relating to such Collaboration Product, including with respect to the Commercialization thereof, without the prior written consent of RxSight; provided that Alcon shall not, without RxSight's prior written consent, disclose (i) the confidential terms of this Agreement, or (ii) any information that constitutes RxSight's Confidential Information, in each case in any such press release or public statement. For the avoidance of doubt, following Regulatory Approval of a Collaboration Product, RxSight shall continue to be subject to the consent requirement set forth

above. Notwithstanding the foregoing, neither Party will be prevented from complying with any duty of disclosure it may have pursuant to Applicable Laws or pursuant to the rules of any recognized stock exchange on which its securities are listed (or to which an application for listing has been submitted), subject to Section 10.1.5 and the remainder of this Section 10.2. If either Party desires, or is required pursuant to Applicable Laws or pursuant to the rules of any recognized stock exchange on which its securities are listed (or to which an application for listing has been submitted), to issue a press release or other public statement disclosing information relating to this Agreement or the transactions contemplated hereby or the terms hereof, the Party proposing such publication will provide the other Party with a copy of the proposed press release or public statement; provided that, for clarity, the foregoing shall not apply to disclosures of this Agreement to comply with the rules and regulations promulgated by the U.S. Securities and Exchange Commission or any equivalent Governmental Authority in any country in the Territory, which shall be governed by Section 10.1.5. The Party proposing such publication shall specify with each such proposed press release or public statement, taking into account the urgency of the matter being disclosed, a reasonable period of time (in no event less than [***]) within which the other Party may provide any comments on such proposed press release or public statement. If the other Party provides any comments, the Parties shall consult with one another on such proposed press release or public statement and work in good faith to prepare a mutually acceptable press release or public statement. Neither Party shall be required to seek the permission of the other Party to repeat any information relating to this Agreement that has already been publicly disclosed in accordance with this Section 10.2; provided that such information continues as of such time to be accurate and the frequency and form of such disclosure are reasonable.

10.3**Publication**. Neither Party nor its Affiliates shall publish, publicly present, and/or submit for written or oral publication any manuscript, presentation, abstract, or similar publication that includes information relating to the Development, Manufacture or Commercialization of a Collaboration Product to the extent such information refers to the other Party's Confidential Information without the prior written consent of the other Party, which shall not be unreasonably withheld or delayed. For the avoidance of doubt, any results of Clinical Trials contemplated hereunder shall be deemed Alcon's Confidential Information.

ARTICLE 11.
TERM AND TERMINATION

11.1**Term**. This Agreement will commence on the Effective Date and will continue in force and effect for ten (10) years from the date Regulatory Approval for the first Collaboration Product is received from the FDA (the "**Initial Term**"). Thereafter, this Agreement shall automatically renew for additional five (5)-year periods (each, a "**Renewal Period**" and, together with the Initial Term, the "**Term**"), unless Alcon gives its intention not to renew upon written notice to RxSight at least [***] prior to the expiration of the Initial Term or any Renewal Period, as the case may be; provided that, following the Initial Term, RxSight shall have the right, upon written notice to Alcon delivered at least [***]. Notwithstanding the foregoing, this Agreement may be earlier terminated in accordance with this Article 11.

11.2**Termination for Material Safety Issue or Violation of Applicable Laws**. Either Party may terminate this Agreement immediately upon written notice to the other Party if the terminating Party (a) deems that such termination is necessary to comply with Applicable Laws,

or (b) reasonably determines, based on clear and convincing scientific or clinical evidence, that a Material Safety Issue exists with respect to a Collaboration Product that has directly resulted in, or would with reasonable certainty directly result in: (i) the FDA formally refusing to accept or approve any PMA application for such Collaboration Product that cannot reasonably be resubmitted or remediated; or (ii) the FDA issuing a formal order revoking or withdrawing any PMA obtained for such Collaboration Product, in each case (i) and (ii) where such refusal, revocation, or withdrawal is not reasonably capable of being cured, mitigated, or remediated through reasonable scientific, regulatory, or manufacturing measures within a period of [***] without material additional cost or expense that would be disproportionate to the commercial value of the applicable Collaboration Product, in each case (a) and (b) which written notice shall include reasonable evidence in support of such termination.

11.3**Termination for Cause**. Either Party may terminate this Agreement upon written notice to the other Party if such other Party materially breaches its obligations under this Agreement and, after receiving written notice from the non-breaching Party identifying such material breach in reasonable detail, fails to cure such material breach within [***] from the date of such notice; provided that:

11.3.1the termination shall not become effective at the end of such [***] period if the breaching Party cures the breach specified in the written notice during such period (as such period may be extended in accordance with Section 11.3.2); and

11.3.2if the alleged breaching Party disputes in good faith the existence or materiality of a breach specified in a notice provided by the other Party in accordance with this Section 11.3, or whether such breach has been cured, and such alleged breaching Party provides the other Party notice of such dispute within such [***] period, then the [***] period shall be tolled and the termination shall become effective only if it has been finally determined pursuant to Section 16.6 that the alleged breaching Party has materially breached this Agreement, or that such breach has not been cured, and such Party fails to cure such breach within [***] following such determination (which [***] period shall be subject to extension). During the pendency of such dispute, all of the terms and conditions of this Agreement and the Manufacturing and Supply Agreement shall remain in effect, and the Parties shall continue to perform all of their respective obligations hereunder.

11.4**Termination for Insolvency**. If either Party (or any controlling Affiliate) (a) files for protection under bankruptcy or insolvency laws, (b) makes an assignment for the benefit of creditors, (c) appoints or suffers appointment of a receiver or trustee over substantially all of its property that is not discharged within [***] after such filing, (d) proposes a written agreement of composition or extension of its debts, (e) proposes or is a party to any dissolution or liquidation, (f) files a petition under any bankruptcy or insolvency act or has any such petition filed against that is not discharged within [***] of the filing or (g) admits in writing its inability generally to meet its obligations as they fall due in the general course (each of cases (a)-(g), an "**Insolvency Event**"), then the other Party may terminate this Agreement in its entirety effective immediately upon written notice to such Party.

11.5**Termination for Failing to Advance Development Program or Continue Agreement**.

11.5.1**Feasibility Met**. This Agreement shall terminate upon the occurrence of the event expressly set forth in Section 3.2.5(a) in accordance with the terms and conditions of such Section.

11.5.2**Feasibility Not Met**. This Agreement shall terminate upon the occurrence of the event expressly set forth in Section 3.2.5(b) and Section 3.2.5(c) in accordance with the terms and conditions of such Section.

11.5.3**Non-Payment of Approval Milestone Payment**. This Agreement shall terminate upon the occurrence of the event expressly set forth in Section 3.3.3 in accordance with the terms and conditions of such Section.

11.5.4**Alcon's Sole Discretion**. Alcon may, at its sole discretion, elect not to make any Feasibility Milestone Payment or Approval Milestone Payment at any time prior to the due date for making such payment, by providing written notice to RxSight. Upon delivery of such notice, this Agreement shall automatically terminate in its entirety effective as of the date of such notice.

11.6**Mutual Termination Rights**. From the Effective Date until the [***], if either Party proposes in writing to mutually terminate this Agreement to the other Party, then upon receipt of a proposal to mutually terminate, the Parties shall discuss in good faith for [***] the reasons for wanting to terminate and potential ways of amending the Agreement to avoid termination. If the proposing Party does not withdraw its proposal to terminate by the end of such [***] period, then the non-proposing Party shall mutually agree to terminate this Agreement, unless the proposing Party's reason for termination is the unsatisfactory performance of the Collaboration Product, Alcon Technology, or RxSight Technology. At any time from the Effective Date until the [***], Alcon may, by written notice to RxSight, elect to have Section 11.6 become null and void with respect to RxSight's rights under this Section 11.6 with immediate effect upon such notice.

11.7**Alcon Option to Continue Agreement** TC "9.6 Alcon Option to Continue Agreement" \f C \l "2" . Notwithstanding anything to the contrary under this Agreement, if, at any time during the Term, Alcon has the right to terminate this Agreement under Section 11.3 or Section 11.4 (for clarity, subject to the dispute resolution process in accordance with Section 16.6), then Alcon may instead, by way of written notice to RxSight, elect to continue this Agreement in accordance with its terms as modified by this Section 11.6, in which case, effective as of the date Alcon delivers such notice (or, if later, the date that Alcon would otherwise have the right to terminate this Agreement pursuant to Section 11.3) of such election to RxSight:

11.7.1Alcon may set off up to [***] of the actual damages incurred by Alcon and legal costs pursuing such claim against RxSight arising from such breach in accordance with Section 8.2; and

11.7.2all other provisions of this Agreement shall remain in full force and effect without change.

ARTICLE 12.
EFFECTS OF EXPIRATION OR TERMINATION

12.1**Generally**. In the event of termination or expiration (including for non-renewal) of this Agreement pursuant to Article 11, except as expressly set forth otherwise in this Agreement (including under the surviving provisions set forth in Section 12.4), the rights and obligations of the Parties hereunder shall terminate as of the date of such termination.

12.2**Other Specified Effects of Termination**.

12.2.1In addition to other effects of termination in this Article 12, upon termination of this Agreement by mutual agreement pursuant to Section 11.6, (a) if the Party proposing termination is Alcon and such proposal to terminate is submitted to RxSight within [***], then RxSight shall refund to Alcon an amount equal to [***], and RxSight shall be entitled to retain the remaining [***], which retention shall constitute RxSight's sole and exclusive remedy with respect to such termination of this Agreement pursuant to Section 11.6 and (b) if the Party proposing termination is RxSight and such proposal to terminate is submitted to Alcon [***], then RxSight shall refund to Alcon an amount equal to [***], which refund shall constitute Alcon's sole and exclusive remedy with respect to such termination of this Agreement pursuant to Section 11.6.

12.2.2In addition to other effects of termination in this Article 12, upon termination of this Agreement by Alcon pursuant to Section 11.6, effective as of the effective date of termination, RxSight shall, and shall cause its Affiliates and any Third Parties acting on its or their behalf to, immediately cease all Development, Manufacture, Commercialization, and any other Exploitation of any product that uses, incorporates, or relies upon any Licensed Alcon Intellectual Property, and shall not, directly or indirectly, resume any such activities at any time thereafter. Except in the event of a termination of this Agreement pursuant to which Section 12.7 applies, within [***], (i) RxSight shall, and shall cause its Affiliates and any Third Parties acting on its or their behalf to, return or destroy (at Alcon's election) all unused Alcon Materials in their possession, custody, or control, and (ii) Alcon shall, and shall cause its Affiliates and any Third Parties acting on its or their behalf to, return or destroy (at RxSight's election) all unused Collaboration Products in their possession, custody, or control.

12.2.3In addition to other effects of termination in this Article 12, upon termination of this Agreement by Alcon pursuant to Section 11.5.4, if such termination occurs during the period after the payment of the Feasibility Milestone Payment and before Alcon has paid the Regulatory Submission Milestone Payment, and RxSight subsequently submits all required Regulatory Documentation for FDA consideration for Regulatory Approval for the first Collaboration Product as evidenced by acceptance of the application for substantive review, then (a) Section 6.2.2 of this Agreement shall survive such termination, and (b) Alcon shall pay to RxSight [***].

12.3**Return of Confidential Information**. Each Receiving Party shall return or destroy (at the Disclosing Party's election) all Confidential Information of the Disclosing Party (other than the terms of this Agreement) in its possession as of the effective date of termination of this Agreement; provided that each Receiving Party may retain (a) one (1) copy of such Confidential

Information, which may be retained solely by the legal department of the Receiving Party to confirm compliance with the non-use and non-disclosure provisions of this Agreement, (b) any Confidential Information of the Disclosing Party contained in the Receiving Party's laboratory notebooks or databases; and (c) any Confidential Information of the Disclosing Party to the extent necessary to exercise any surviving rights or perform any surviving obligations under this Agreement; provided, further, that, in each case (a)-(c), all such Confidential Information shall remain subject to the confidentiality, non-use and non-disclosure obligations of Article 10. Notwithstanding the foregoing, a Receiving Party shall not be required to return or destroy any computer files created during automatic system back up that are subsequently stored securely by it and not readily accessible to its employees, consultants or others who received the Disclosing Party's Confidential Information under this Agreement; provided that such Confidential Information shall remain subject to the confidentiality, non-use and non-disclosure obligations of Article 10.

12.4**Accrued Rights; Survival**. Termination or expiration of this Agreement shall not relieve the Parties of any obligation accruing prior to such termination or expiration, nor affect in any way the survival of any other right, duty or obligation of the Parties that is expressly stated elsewhere in this Agreement to survive such termination or expiration. Without limiting the foregoing the following provisions shall survive termination or expiration of this Agreement: Article 1 (Definitions) solely to the extent defined terms are used in provisions otherwise surviving, Section 3.1.4 (Ownership of and Rights to Collaboration Data), with respect to Data generated prior to the effective date of termination or expiration, Section 3.1.6(b)**,** Section 6.2.1 (Regulatory; General) (solely in accordance with its terms), Section 6.2.4 (Right of Reference) (solely in accordance with its terms), Section 6.2.6 (Recalls), Sections 7.3.1, 7.3.6 and 7.3.8 (Financial Provisions) (solely with respect to any financial compensation that has accrued prior to expiry or termination and with respect to Royalties payable by Alcon for Collaboration Products sold following such expiry or termination), Sections 8.1, 8.2, 8.4, 8.6 and 8.7 (Reports and Payment Terms) (solely with respect to (i) any financial compensation that has accrued prior to expiry or termination (ii) Royalties payable by Alcon for Collaboration Products sold following such expiry or termination and (iii) any payment due pursuant to Section 12.2.3), Section 8.3 (Records) (for the time period set forth therein), Section 9.1 (Inventorship), Section 9.2 (Ownership of Intellectual Property), Section 9.5.2 (solely in accordance with its terms), Section 9.7 (Third Party Rights) (solely in accordance with its terms), Section 10.1 (Confidential Information) (for the time period set forth in Section 10.1.2), Article 12 (Effects of Termination), Article 14 (Indemnification and Liability), Section 15.7 (Disclaimer) and Article 16 (General Provisions) solely to the extent required for provisions otherwise surviving.

12.5**Termination Not Sole Remedy**. Except as otherwise expressly provided in this Article 12, termination of this Agreement is not the sole remedy under this Agreement and, whether or not termination is effected, all other remedies will remain available and such termination shall not preclude either Party from claiming any other damages, compensation or relief that it may be entitled to upon such termination.

12.6**Rights in Bankruptcy**. The Parties intend to take advantage of the protections of Section 365(n) (or any successor provision) of title 11 of the United States Code (the "**U**.**S**. **Bankruptcy Code**") or any other analogous provisions in any other country to the maximum extent permitted by Applicable Laws. All rights and licenses granted to Alcon under or pursuant

to this Agreement, but only to the extent they constitute licenses of a right to "intellectual property" as defined in Section 101 of the U.S. Bankruptcy Code, shall be deemed to be "intellectual property" for the purposes of Section 365(n) or any other analogous provisions in any other country. Alcon shall retain and may fully exercise all of its rights and elections under the U.S. Bankruptcy Code or any other analogous provisions in any other country, including the right to obtain the intellectual property from another Person.

12.6.1Each Party will, during the Term, create and maintain current and updated copies or, if not amenable to copying, detailed descriptions or other appropriate embodiments, to the extent feasible, of all Intellectual Property licensed to the other Party under this Agreement. Each Party acknowledges and agrees that "embodiments" of intellectual property within the meaning of Section 365(n) of the U.S. Bankruptcy Code include (a) copies of research data; (b) laboratory samples; (c) product samples and inventory; (d) formulas; (e) laboratory notes and notebooks; (f) data and other results related to Clinical Trials; (g) Regulatory Documentation (including filings and Regulatory Approvals); (h) rights of reference in respect of Regulatory Documentation (including filings and Regulatory Approvals); (i) pre-clinical research data and other results; (j) tangible Know-How (including Licensed Alcon Intellectual Property and Licensed RxSight Intellectual Property); and (k) marketing, advertising and promotional materials that relate to such Intellectual Property. Upon the occurrence of an Insolvency Event by or against a Party, the non-insolvent Party shall be entitled to a complete duplicate of (or complete access to, as appropriate) all such Intellectual Property (including all embodiments of such Intellectual Property), which, if not already in such non-insolvent Party's possession, shall be promptly delivered to such non-insolvent Party upon such non-insolvent Party's written request (x) upon commencement of a bankruptcy proceeding, unless the insolvent Party continues to perform all of its obligations under this Agreement, or (y) if not delivered pursuant to clause (x) above because the insolvent Party continues to perform, upon the rejection of this Agreement by or on behalf of the insolvent Party. Unless and until the insolvent Party rejects this Agreement, the insolvent Party shall perform all of its obligations under this Agreement or provide the Intellectual Property (including all embodiments of such Intellectual Property) to the non-insolvent Party and shall not interfere with the non-insolvent Party's rights to such Intellectual Property, including the right to obtain the Intellectual Property from another Person.

12.6.2The Parties intend and agree that (a) any sale of a Party's (or any Affiliate's) assets under Section 363 of the U.S. Bankruptcy Code shall be subject to the other Party's rights under Section 365(n) of the U.S. Bankruptcy Code, (b) the other Party cannot be compelled to accept a money satisfaction of its interests in the Intellectual Property licensed pursuant to this Agreement and (c) any such sale therefore may not be made to a purchaser "free and clear" of the other Party's rights under this Agreement and Section 365(n) of the U.S. Bankruptcy Code without the other Party's express, contemporaneous written consent.

12.6.3All rights, powers and remedies of each Party provided in this Section 12.6 are not in substitution for any other rights, powers and remedies now or hereafter existing at law or in equity (including the U.S. Bankruptcy Code). The Parties intend the following rights to extend to the maximum extent permitted by Applicable Laws, and to be enforceable under Section 365(n) of the U.S. Bankruptcy Code: (a) the right of access to any Intellectual Property rights (including all embodiments thereof) of each Party or any Third Party with whom such Party contracts to perform an obligation of such Party under this Agreement, and, in the case of any such Third Party,

that is necessary or useful for the Exploitation of any Collaboration Products or the exercise of any other rights granted to a Party under this Agreement; (b) the right to contract directly with any Third Party to complete the contracted work; and (c) the right to cure any default under any such agreement with a Third Party and set off the costs thereof against amounts payable to a Party under this Agreement.

12.7**Product Reversion**. In the case of termination of this Agreement where such termination arises solely as a result of Alcon's election pursuant to Section 11.5.1, Section 11.5.3 or Section 11.5.4, then, at RxSight's election, the following shall apply:

12.7.1Alcon shall grant, and hereby grants to RxSight a worldwide (or regional at RxSight's election), exclusive (or non-exclusive at RxSight's election), transferable, irrevocable license, with the right to sublicense (through multiple tiers), under the Alcon Reversion Product Intellectual Property during the Reversion Term (excluding all Patent enforcement rights), solely to (a) Develop and Manufacture any Reversion Product, (b) if such Reversion Product satisfies all Phase 1 Feasibility Requirements in accordance with this Agreement and the Development Plan (but excluding Phase 1 Feasibility Requirements that can only be reasonably achieved through tests performed by Alcon itself or through an Alcon-designated Third Party facility, unless Alcon provides RxSight with access and ability to reasonably perform such tests commensurate with how Alcon would have performed such test), to seek Regulatory Approval for such Reversion Product, and (c) if such Reversion Product receives Regulatory Approval, Commercialize such Reversion Product, it being understood that the license rights granted under (i) the foregoing clause (a) shall automatically terminate if the first Reversion Product fails to satisfy the applicable Phase 1 Feasibility Requirements (but excluding Phase 1 Feasibility Requirements that can only be reasonably achieved through tests performed by Alcon itself or through an Alcon-designated Third Party facility, unless Alcon provides RxSight with access and ability to reasonably perform such tests commensurate with how Alcon would have performed such test) within [***], provided that such period shall be extended by the amount of time that is reasonably attributable to any delay in the Development of the Reversion Product resulting from Alcon's breach of its obligations under any surviving provision of this Agreement or any Ancillary Agreement, (ii) the foregoing clause (b) shall automatically terminate if the first Reversion Product does not receive Regulatory Approval within [***], provided that such period shall be extended by the amount of time that is reasonably attributable to any delay in the Development of the Reversion Product resulting from Alcon's breach of its obligations under any surviving provision of this Agreement or any Ancillary Agreement, and (iii) the foregoing clause (c) shall arise only upon satisfaction of such Phase 1 Feasibility Requirements and receipt of Regulatory Approval for the applicable Reversion Product, (w) Alcon, its Affiliates and licensees retain the right to use, license, and otherwise exploit the Alcon Reversion Product Intellectual Property for any purpose other than the Exploitation of Reversion Products, (x) RxSight assumes sole responsibility for obtaining any additional licenses or rights from Third Parties that may be necessary to Exploit the Reversion Products following the effective date of termination, (y) Alcon shall have no obligation to provide any freedom-to-operate analysis or assurance with respect to the Reversion Products, and any changes made by RxSight to the Reversion Products following the effective date of termination shall be made at RxSight's sole risk and expense, and (z) following the effective date of such termination, RxSight shall be free to implement any Minor Upgrade referenced in clause (b) of the definition of Minor Upgrade or Material Upgrade with respect to the Reversion Product in its sole discretion; provided that the license granted by Alcon under this Section 12.7.1 shall not be expanded in any way to include

any rights to any Intellectual Property that were not included in such license on the effective date of such termination;

12.7.2commencing on the effective date of termination, RxSight will pay to Alcon Royalties on Net Sales of such Reversion Product (or any future version of a Reversion Product to which a Minor Upgrade or Material Upgrade is made pursuant to Section 12.7.1) at a rate equal to [***] (where references to "Alcon" in the definition of Net Sales will be replaced with "RxSight"). Such Royalties will be calculated and paid in accordance with the terms set forth in Section 7.3 and Article 8, applied *mutatis mutandis* with respect to Net Sales of Reversion Products (or any future version of a Reversion Products to which a Minor Upgrade or Material Upgrade is made pursuant to Section 12.7.1) by RxSight, its Affiliates and its (sub)licensees; except that Section 7.3.2, Section 7.3.3, Section 7.3.4 and Section 7.3.5 shall not apply;

12.7.3upon request by RxSight in writing, Alcon shall disclose to RxSight all Data and Know-How Controlled by Alcon as of the effective date of termination that is necessary for RxSight to (i) Develop and Manufacture as contemplated by Article 3, and (ii) and Commercialize the Collaboration Products, including all materiovigilance data and safety database data under the Materiovigilance Agreement;

12.7.4upon request by RxSight in writing Alcon shall transfer and assign to RxSight all Product Trademarks (including any domain names and social media identifiers) owned by Alcon that were used solely in connection with the Commercialization of the Collaboration Products by Alcon;

12.7.5RxSight shall purchase from Alcon any or all inventory of the Collaboration Products held by Alcon or its Affiliates or its or their Sublicensees as of the effective date of termination at a price equal to the actual price paid by Alcon to RxSight for such inventory; provided that such inventory complies with applicable specifications, has been handled and stored in compliance with Applicable Law and has sufficient shelf life;

12.7.6Alcon shall continue to perform, or cause to be performed, any Development Activities allocated to Alcon under the Development Plan as in effect immediately prior to such termination, for so long as reasonably necessary to complete such Development Activities, in accordance with the terms and conditions of this Agreement;

12.7.7Alcon shall use commercially reasonable efforts to notify RxSight of any Third Party licenses or other rights actually known to Alcon as of the effective date of termination that Alcon reasonably believes may be necessary for RxSight to Exploit the Reversion Products. To the extent Alcon is a party to any agreement solely related to a Reversion Product and such agreement is assignable without additional cost or liability to Alcon, Alcon may, at its option, assign such agreement to RxSight. If Alcon elects not to assign such agreement, or if such agreement is not assignable, Alcon shall have no obligation to obtain any consent or enter into any arrangement on RxSight's behalf, but may, upon RxSight's written request, facilitate an introduction between RxSight and the applicable Third Party. For clarity, Alcon shall have no obligation to conduct any freedom-to-operate analysis, identify Third Party rights not actually known to it, or secure any Third Party rights for the benefit of RxSight;

12.7.8upon request by RxSight in writing, Alcon shall update Schedule 13.3.3(a) to reflect any additional Patents that became Licensed Alcon Patents during the Term and that are included within the Alcon Reversion Product Intellectual Property as of the effective date of termination, such update to be provided by Alcon no later than [***] following receipt of RxSight's written request therefor;

12.7.9Alcon shall, during the Reversion Term and subject to the terms and conditions of the Manufacturing and Supply Agreement, supply Alcon Materials (in the form as such exists as of the effective date of termination) to RxSight as necessary for RxSight's Exploitation of the Reversion Products (provided that Alcon shall not be obligated to implement any changes to the Alcon Materials to accommodate a Minor Upgrade made by RxSight under Section 12.7.1) for so long as RxSight is Exploiting the Reversion Products; and

12.7.10 the rights and obligations set forth in this Section 12.7 are intended to ensure an efficient transition of relevant obligations and rights to RxSight as related to any Reversion Products to minimize disruption to customers and patients. Such rights and obligations shall be exercised, if at all, on a one-time basis in connection with the applicable termination of this Agreement, Alcon shall have no obligation to [***], and except as otherwise provided in this Section 12.7, Alcon shall have no further obligations to RxSight with respect to the Reversion Products, including any obligation to [***], and all risk associated with the ongoing Exploitation of the Reversion Products following the effective date of termination shall vest solely in RxSight.

12.8For a period of [***] pursuant to Section 11.5 or Section 11.6, (a) neither Alcon nor its Affiliates shall issue, publish, or authorize any press release or other public statement, whether written, electronic or oral, that disparages or denigrates the RxSight Technology as it is or was incorporated or intended to be incorporated into the Collaboration Products, and (b) neither RxSight nor its Affiliates shall issue, publish, or authorize any press release or other public statement, whether written, electronic or oral, that disparages or denigrates the Alcon Technology as it is or was incorporated or intended to be incorporated into the Collaboration Products; provided that this Section 12.8 shall not apply to [***].

ARTICLE 13.
REPRESENTATIONS AND WARRANTIES; COVENANTS

13.1**Representations and Warranties by Each Party**. Each Party represents and warrants to the other Party as of the Effective Date that:

13.1.1**Good Standing**. It is a corporation duly organized, validly existing and in good standing (or foreign equivalent) under the laws of its jurisdiction of formation;

13.1.2**Authority and Capabilities**. It has (a) full corporate power and authority to execute, deliver and perform this Agreement and (b) taken all corporate action(s) required by Applicable Laws and its organizational documents to authorize the execution and delivery of this Agreement and the consummation of the transactions and performance of its obligations contemplated by this Agreement;

13.1.3**Valid and Binding**. This Agreement constitutes a legal, valid and binding agreement enforceable against it in accordance with its terms (except as the enforceability thereof

may be limited by bankruptcy, bank moratorium or similar laws affecting creditors' rights generally and laws restricting the availability of equitable remedies and may be subject to general principles of equity whether or not such enforceability is considered in a proceeding at law or in equity); and

13.1.4**No Conflict**. The execution and delivery of this Agreement and all other instruments and documents required to be executed pursuant to this Agreement and the consummation of the transactions contemplated hereby do not and shall not: (a) conflict with or result in a breach of any provision of its organizational documents; (b) result in a breach of any agreement to which it is a party; or (c) violate any Applicable Laws or any order, writ, judgment, injunction, decree, determination or award of any court or Governmental Authority presently in effect applicable to such Party.

13.2**Representations and Warranties by RxSight**. RxSight further represents and warrants to Alcon as follows, as of the Effective Date:

13.2.1**No Grants that Conflict with this Agreement**. RxSight and its Affiliates have not granted any licenses or rights (or other encumbrances) to any Third Party under or with respect to the Licensed RxSight Intellectual Property that conflict with the licenses or rights granted to Alcon hereunder.

13.2.2**Control over Know-How and Patents**. RxSight has Control over all Know-How and Patents Controlled by it or its Affiliates that are necessary or reasonably useful for the Exploitation of the RxSight Technology as contemplated by this Agreement as of the Effective Date. Neither RxSight nor any of its Affiliates is a party to any license agreement with a Third Party pursuant to which RxSight or any of its Affiliates is obligated to pay any amount to a Third Party for the practice of any Intellectual Property rights with respect to RxSight's or its Affiliates' performance of its activities and obligations, or the Exploitation of the RxSight Technology, in each case as contemplated by this Agreement as of the Effective Date.

13.2.3**Licensed RxSight Intellectual Property**.

(a) All Licensed RxSight Patents existing as of the Effective Date are listed in Schedule 13.2.3(a) (the "**Existing RxSight Patents**"). All such Existing RxSight Patents are: (i) to the extent issued, subsisting, in full force and effect and not invalid or unenforceable, in whole or in part; (ii) solely and exclusively owned by RxSight, free of any encumbrance, lien, security interest or claim of ownership by any Third Party; (iii) to the extent subject to a pending application for issuance, being diligently Prosecuted and Maintained in the respective patent offices in which such applications have been filed in accordance with Applicable Laws; and (iv) filed and maintained properly and correctly and all applicable fees applicable thereto have been paid on or before the due date for payment. RxSight is entitled and has the full right, power and authority to grant the licenses purported to be granted herein. RxSight or its Affiliate, as applicable, has complied with the duty of candor and duty of disclosure obligations in each jurisdiction where such duty exists with respect to the Existing RxSight Patents.

(b) To RxSight's Knowledge, the Existing RxSight Patents represent all Patents within RxSight's or its Affiliates' ownership or Control that are necessary or useful for the

Exploitation of the RxSight Technology to Develop one (1) or more Collaboration Products as contemplated by this Agreement as of the Effective Date.

(c) To RxSight's Knowledge, the Exploitation of the RxSight Technology by Alcon or its Affiliates or its or their Sublicensees within the scope of the licenses granted hereunder as contemplated by this Agreement as of the Effective Date do not and will not infringe, misappropriate or otherwise violate any claim of an issued Patent or Know-How of any Third Party.

(d) To RxSight's Knowledge, each of the Existing RxSight Patents properly identifies each and every inventor of the claims thereof as determined in accordance with the laws of the jurisdiction in which such Existing RxSight Patent is issued or such application is pending. To RxSight's Knowledge, RxSight and its Affiliates have obtained, or caused its Affiliates, as applicable, to obtain, assignments from the inventors of any Licensed RxSight Intellectual Property all inventorship rights to such Licensed RxSight Intellectual Property, and all such assignments are valid and enforceable. RxSight and its Affiliates have made any and all payments owing by RxSight or any of its Affiliates to any inventor of any Licensed RxSight Intellectual Property owned by RxSight or such Affiliate that is required under Applicable Law in connection with the creation or exploitation of or transfer of rights to such Licensed RxSight Intellectual Property.

(e) RxSight and its Affiliates have not misappropriated any Intellectual Property rights of any Third Party in the Development, Manufacture and other Exploitation of the RxSight Technology.

(f) The Know-How within Licensed RxSight Intellectual Property has been kept confidential by RxSight and its Affiliates, or has been disclosed to Third Parties by RxSight and its Affiliates only under terms of confidentiality. To RxSight's Knowledge, no material breach of such confidentiality has been committed by any Third Party.

(g) All RxSight Trademarks existing as of the Effective Date are listed in Schedule 1.180. All such RxSight Trademarks are (i) to the extent registered, valid, subsisting, in full force and effect, and not abandoned, cancelled, or subject to any outstanding order or proceeding adversely affecting their validity or enforceability, in whole or in part; (ii) solely and exclusively owned by RxSight, free and clear of any encumbrance, lien, security interest, license, coexistence agreement, consent, or other claim of ownership or rights by any Affiliate or Third Party; (iii) to the extent registered or the subject of a pending application, properly filed, maintained, and prosecuted in the applicable trademark offices in accordance with Applicable Laws, including the timely filing of all required affidavits, declarations of use, specimens, renewals, and maintenance filings; and (iv) not infringing, misappropriating, or diluting any trademark or other proprietary rights of any Third Party, and not the subject of any pending or threatened opposition, cancellation, invalidation, or similar proceeding.

13.2.4**Litigation and Actions Relating to Intellectual Property**. There are no claims, judgments, orders, decrees or settlements against, or amounts with respect thereto owed by, RxSight or any of its Affiliates relating to the Licensed RxSight Intellectual Property. RxSight is not aware of any pending suit or proceeding filed by a Third Party with a court of competent

jurisdiction: (a) seeking to invalidate, declare unenforceable or otherwise challenge the inventorship, ownership, scope, validity or enforceability of any of the Licensed RxSight Intellectual Property; or (b) asserting or alleging that RxSight or any of its Affiliates is infringing or has misappropriated or otherwise is violating, or that the Exploitation of the RxSight Technology is or would infringe, misappropriate or otherwise violate, any Patent, trade secret or other Intellectual Property rights of any Third Party. To RxSight's Knowledge, no Person (x) has infringed or is infringing or threatening in writing to infringe, or (y) has misappropriated or is misappropriating or threatening in writing to misappropriate, in each case the Licensed RxSight Intellectual Property in a manner that would reasonably be expected to materially adversely affect the Exploitation of a Collaboration Product.

13.2.5**Other Material Claims and Actions**. There are no claims, actions or proceedings pending or, to RxSight's Knowledge, threatened in writing, nor, to RxSight's Knowledge, are there any formal inquiries initiated or written notices received that do not relate to the Licensed RxSight Intellectual Property (which are addressed in Section 13.2.4) by RxSight or any of its Affiliates that may lead to the institution of any such legal proceedings, in each case (or in aggregate) against RxSight or its Affiliates or its or their properties, assets or business that if adversely decided, would, individually or in the aggregate, adversely affect in any material respect the grant of the licenses or rights granted to Alcon under this Agreement.

13.2.6**Assignment by Employees, Consultants and Contractors**. RxSight has obtained from each of its employees, consultants and contractors and any other Third Party, in each case, who perform or have performed Development, Manufacturing or other Exploitation activities with respect to the RxSight Technology, valid and enforceable written agreements containing obligations of confidentiality and non-use and an assignment (or an obligation to assign) to RxSight of all right, title and interest in and to inventions (and all of such Person's rights thereto) for which RxSight or Alcon is intended to have ownership or license rights under this Agreement such that no such employee, consultant, contractor or Third Party shall retain any rights to such inventions that would prevent or conflict with Alcon's rights contemplated by this Agreement. To RxSight's Knowledge, no employee, consultant or contractor of RxSight or any of its Affiliates is in violation of any term of any such agreement, including any employment contract.

13.2.7**No Government Funding**. The inventions claimed or Covered by the Licensed RxSight Intellectual Property: (a) were not discovered, developed, created, conceived or reduced to practice or acquired (whether by license, exercise of option, acquisition or otherwise) in connection with any research activities funded, in whole or in part, by, or otherwise using the resources of, any Governmental Authority or any Third Party; (b) are not a "subject invention" as that term is described in 35 U.S.C. Section 201(e); (c) are not otherwise subject to the provisions of the Patent and Trademark Law Amendments Act of 1980, as amended, codified at 35 U.S.C. Sections 200-212, as amended, as well as any regulations promulgated pursuant thereto, including in 37 C.F.R. Part 401 (the "**Bayh-Dole Act**"); and (d) are not the subject of any licenses, options or other rights of any other Governmental Authority or any Third Party, within or outside the United States. RxSight and its Affiliates have complied with the applicable provisions of the Bayh-Dole Act, in a manner that protects and preserves RxSight's right, title and interest in such inventions to the maximum extent permitted by law. No Governmental Authority or academic institution has any right to, ownership of (including any "step-in" or "march-in" rights with respect to), or right to royalties or other payments for, or to impose any restriction on the assignment,

transfer, grant of licenses or other disposal of any Licensed RxSight Intellectual Property (including any Regulatory Documentation existing as of the Effective Date), or to impose any requirement or restriction on the Exploitation of the RxSight Technology as contemplated herein.

13.2.8**Development and Regulatory Documentation**. RxSight and its Affiliates and its and their (sub)licensees have conducted, and their respective employees and agents have conducted, all Development, Manufacture and other Exploitation of the RxSight Technology that has been conducted prior to the Effective Date pursuant to and in compliance with generally accepted, professional scientific and ethical standards and all Applicable Laws and, to RxSight's Knowledge, no such Person has received any notice of non-compliance with any of the foregoing. RxSight owns and holds, and has held, in full force and effect all licenses, permits, registrations, exemptions, certifications, waivers, approvals and authorizations from Governmental Authorities necessary for its activities related to the RxSight Technology conducted prior to the Effective Date. Neither RxSight nor, to RxSight's Knowledge, any Person acting on its behalf has: (a) made an untrue statement of a material fact or fraudulent statement to the FDA or any other Regulatory Authority or with respect to any Regulatory Documentation; or (b) failed to disclose a material fact required to be disclosed to the FDA or any other Regulatory Authority, or committed any act, made a statement, or failed to make a statement that, at the time such disclosure was made, could provide a basis for the FDA or any other Governmental Authority to invoke its policy regarding "Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities", set forth in 56 Fed. Reg. 46191 (September 10, 1991) or any similar policy or otherwise constitute material non-compliance with any Applicable Law.

13.2.9**Disclosures**. RxSight has provided to Alcon all material adverse information with respect to the quality, performance, Manufacture, safety and efficacy of the Collaboration Products known to RxSight, and all such information is true, complete and correct in all material respects and, except as so provided to Alcon, there have not been any material safety, performance, or quality issues or material Manufacturing/supply interruptions, product complaints, adverse events, deviations, or corrective or preventive, or other remedial, actions relating to any Collaboration Product. Neither RxSight nor any of its Affiliates has any Knowledge of anything that could adversely affect the preparation of, or the acceptance or the subsequent approval, by any Regulatory Authority of, any filing, application, request, or other Regulatory Documentation for Regulatory Approval. All information provided by RxSight during pre-contractual due diligence, including all information provided in response to due diligence requests, is complete, truthful and accurate in all material respects. RxSight has not failed to disclose to Alcon any fact or circumstance known to RxSight or any of its Affiliates and relating to any of the Collaboration Products that would be reasonably material to Alcon in connection with this Agreement or the transactions contemplated herein.

13.3**Representations and Warranties by Alcon**. Alcon further represents and warrants to RxSight as follows, as of the Effective Date:

13.3.1**No Grants that Conflict with this Agreement**. Alcon and its Affiliates have not granted any licenses or rights (or other encumbrances) to any Third Party under or with respect to the Licensed Alcon Intellectual Property that conflict with the licenses or rights granted to RxSight hereunder.

13.3.2**Control over Know-How and Patents**. Alcon or its Affiliate has Control over all Know-How and Patents that are necessary or reasonably useful for the Exploitation of the Alcon Technology as contemplated by this Agreement as of the Effective Date. Except as required under the [***], neither Alcon nor any of its Affiliates is a party to any license agreement with a Third Party pursuant to which Alcon or any of its Affiliates is obligated to pay any amount to a Third Party for the practice of any Intellectual Property rights with respect to Alcon's or its Affiliates' performance of its activities and obligations or the Exploitation of the Alcon Technology, in each case as contemplated by this Agreement as of the Effective Date.

13.3.3**Licensed Alcon Intellectual Property**.

(a) All Licensed Alcon Patents existing as of the Effective Date are listed in Schedule 13.3.3(a) (the "**Existing Alcon Patents**"). All such Existing Alcon Patents are: (i) to the extent issued, subsisting, in full force and effect and not invalid or unenforceable, in whole or in part; (ii) except as set forth on Schedule 13.3.3(a), solely and exclusively owned by Alcon or its Affiliates, free of any encumbrance, lien, security interest or claim of ownership by any Third Party; (iii) to the extent subject to a pending application for issuance, being diligently Prosecuted and Maintained in the respective patent offices in which such applications have been filed in accordance with Applicable Laws; and (iv) filed and maintained properly and correctly and all applicable fees applicable thereto have been paid on or before the due date for payment. Notwithstanding the foregoing, with respect to the [***] only, the representations in clauses (i), (iii) and (iv) of this Section 13.3.3(a) are made to Alcon's Knowledge. Alcon or its Affiliate is entitled and has the full right, power and authority to grant the licenses purported to be granted herein. Alcon or its Affiliate, as applicable, has complied with the duty of candor and duty of disclosure obligations in each jurisdiction where such duty exists with respect to the Existing Alcon Patents (other than the [***]). To Alcon's Knowledge, [***] has complied with the duty of candor and duty of disclosure obligations in each jurisdiction where such duty exists with respect to the [***].

(b) To Alcon's Knowledge, the Existing Alcon Patents represent all Patents within Alcon's or its Affiliates' ownership or Control that are necessary or useful for the Exploitation of the Alcon Materials and Alcon Technology to Develop one (1) or more Collaboration Products as contemplated by this Agreement as of the Effective Date.

(c) To Alcon's Knowledge, the Exploitation of the Alcon Technology by Alcon or its Affiliates or its or their Sublicensees within the scope of the licenses granted hereunder as contemplated by this Agreement as of the Effective Date do not and will not infringe, misappropriate or otherwise violate any valid claim of an issued Patent or Know-How of any Third Party.

(d) To Alcon's Knowledge, each of the Existing Alcon Patents other than the [***] properly identifies each and every inventor of the claims thereof as determined in accordance with the laws of the jurisdiction in which such Existing Alcon Patent is issued or such application is pending. To Alcon's Knowledge, Alcon and its Affiliates have obtained, or caused its Affiliates, as applicable, to obtain, assignments from the inventors of any Licensed Alcon Intellectual Property other than the [***] all inventorship rights to such Licensed Alcon Intellectual Property, and all such assignments are valid and enforceable. Alcon and its Affiliates have made any and all

payments owing by Alcon or any of its Affiliates to any inventor of any Licensed Alcon Intellectual Property other than the [***] owned by Alcon or such Affiliate that is required under Applicable Law in connection with the creation or exploitation of or transfer of rights to such Licensed Alcon Intellectual Property.

(e) With respect to the [***], to Alcon's Knowledge, each of the [***] properly identifies each and every inventor of the claims thereof as determined in accordance with the laws of the jurisdiction in which such [***] is issued or such application is pending. To Alcon's Knowledge, [***] has obtained assignments from the inventors of the [***] sufficient to grant the rights licensed to Alcon under the [***] and sublicensed to RxSight hereunder. To Alcon's Knowledge, neither Alcon nor any of its Affiliates owes any payments to any inventor of any [***] that are required under Applicable Law in connection with the creation or exploitation of or transfer of rights to such [***].

(f) Alcon and its Affiliates have not misappropriated any Intellectual Property rights of any Third Party in the Development, Manufacture and other Exploitation of the Alcon Materials and Alcon Technology.

(g) The Know-How within Licensed Alcon Intellectual Property has been kept confidential by Alcon and its Affiliates, or has been disclosed to Third Parties by Alcon and its Affiliates only under terms of confidentiality. To Alcon's Knowledge, no material breach of such confidentiality has been committed by any Third Party.

13.3.4**Litigation and Actions Relating to Intellectual Property**. There are no claims, judgments, orders, decrees or settlements against, or amounts with respect thereto owed by, Alcon or any of its Affiliates relating to the Licensed Alcon Intellectual Property. Alcon is not aware of any pending suit or proceeding filed by a Third Party with a court of competent jurisdiction: (a) seeking to invalidate, declare unenforceable or otherwise challenge the inventorship, ownership, scope, validity or enforceability of any of the Licensed Alcon Intellectual Property; or (b) asserting or alleging that Alcon or any of its Affiliates is infringing or has misappropriated or otherwise is violating, or that the Exploitation of the Alcon Materials and Alcon Technology is or would infringe, misappropriate or otherwise violate, any Patent, trade secret or other Intellectual Property rights of any Third Party. To Alcon's Knowledge, no Person (x) has infringed or is infringing or threatening in writing to infringe, or (y) has misappropriated or is misappropriating or threatening in writing to misappropriate, in each case the Licensed Alcon Intellectual Property in a manner that would reasonably be expected to materially adversely affect the Exploitation of a Collaboration Product.

13.3.5**Other Material Claims and Actions**. There are no claims, actions or proceedings pending or, to Alcon's Knowledge, threatened in writing, nor, to Alcon's Knowledge, are there any formal inquiries initiated or written notices received that do not relate to the Licensed Alcon Intellectual Property (which are addressed in Section 13.3.4) by Alcon or any of its Affiliates that may lead to the institution of any such legal proceedings, in each case (or in aggregate) against Alcon or its Affiliates or its or their properties, assets or business that if adversely decided, would, individually or in the aggregate, adversely affect in any material respect the grant of the licenses or rights granted to RxSight under this Agreement.

13.3.6**Assignment by Employees, Consultants and Contractors**. Alcon has obtained from each of its employees, consultants and contractors and any other Third Party, in each case, who perform or have performed Development, Manufacturing or other Exploitation activities with respect to the Alcon Materials and Alcon Technology, valid and enforceable written agreements containing obligations of confidentiality and non-use and an assignment (or an obligation to assign) to Alcon of all right, title and interest in and to inventions (and all of such Person's rights thereto) for which Alcon or RxSight is intended to have ownership or license rights under this Agreement such that no such employee, consultant, contractor or Third Party shall retain any rights to such inventions that would prevent or conflict with Alcon's rights contemplated by this Agreement. To Alcon's Knowledge, no employee, consultant or contractor of Alcon or any of its Affiliates is in violation of any term of any such agreement, including any employment contract.

13.3.7**No Government Funding**. Except with respect to inventions claimed by the [***], the inventions claimed or Covered by the Licensed Alcon Intellectual Property: (a) were not discovered, developed, created, conceived or reduced to practice or acquired (whether by license, exercise of option, acquisition or otherwise) in connection with any research activities funded, in whole or in part, by, or otherwise using the resources of, any Governmental Authority or any Third Party; (b) are not a "subject invention" as that term is described in 35 U.S.C. Section 201(e); (c) are not otherwise subject to the Bayh-Dole Act; and (d) are not the subject of any licenses, options or other rights of any other Governmental Authority or any Third Party, within or outside the United States. Alcon and its Affiliates have complied with the applicable provisions of the Bayh-Dole Act, in a manner that protects and preserves Alcon's right, title and interest in such inventions to the maximum extent permitted by law. No Governmental Authority or academic institution has any right to, ownership of (including any "step-in" or "march-in" rights with respect to), or right to royalties or other payments for, or to impose any restriction on the assignment, transfer, grant of licenses or other disposal of any Licensed Alcon Intellectual Property (including any Regulatory Documentation existing as of the Effective Date), or to impose any requirement or restriction on the Exploitation of the Alcon Technology as contemplated herein.

13.3.8**Development and Regulatory Documentation**. Alcon and its Affiliates and its and their (sub)licensees have conducted, and their respective employees and agents have conducted, all Development, Manufacture and other Exploitation of the Alcon Materials and Alcon Technology that has been conducted prior to the Effective Date pursuant to and in compliance with generally accepted, professional scientific and ethical standards and all Applicable Laws and, to Alcon's Knowledge, no such Person has received any notice of non-compliance with any of the foregoing. Alcon owns and holds, and has held, in full force and effect all licenses, permits, registrations, exemptions, certifications, waivers, approvals and authorizations from Governmental Authorities necessary for its activities related to the Alcon Materials and Alcon Technology conducted prior to the Effective Date. Neither Alcon nor, to Alcon's Knowledge, any Person acting on its behalf has: (a) made an untrue statement of a material fact or fraudulent statement to the FDA or any other Regulatory Authority or with respect to any Regulatory Documentation; or (b) failed to disclose a material fact required to be disclosed to the FDA or any other Regulatory Authority, or committed any act, made a statement, or failed to make a statement that, at the time such disclosure was made, could provide a basis for the FDA or any other Governmental Authority to invoke its policy regarding "Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities", set forth in 56 Fed. Reg. 46191 (September 10, 1991) or any similar policy or otherwise constitute material non-compliance with any Applicable Law.

13.3.9**Disclosures**. Alcon has provided to RxSight all material adverse information with respect to the quality, performance, Manufacture, safety and efficacy of the Collaboration Products known to Alcon, and all such information is true, complete and correct in all material respects and, except as so provided to RxSight, there have not been any material safety, performance, or quality issues or material Manufacturing/supply interruptions, product complaints, adverse events, deviations, or corrective or preventive, or other remedial, actions relating to any Collaboration Product. Neither Alcon nor any of its Affiliates has any Knowledge of anything that could adversely affect the preparation of, or the acceptance or the subsequent approval, by any Regulatory Authority of, any filing, application, request, or other Regulatory Documentation for Regulatory Approval. All information provided by Alcon during pre-contractual due diligence, including all information provided in response to due diligence requests, is complete, truthful and accurate in all material respects. Alcon has not failed to disclose to RxSight any fact or circumstance known to Alcon or any of its Affiliates and relating to any of the Collaboration Products that would be reasonably material to RxSight in connection with this Agreement or the transactions contemplated herein.

13.4**Additional Representations and Warranties by Each Party**. Each Party further represents and warrants as of the Effective Date as follows; provided that, notwithstanding the following, Alcon makes no representations, warranties or covenants with respect to its shareholders:

13.4.1**Debarment**. Such Party, its Affiliates and its and their officers, employees, agents, consultants and any other Person engaged, or contemplated to be engaged, by such Party or its Affiliates in the performance of Development, Manufacturing or other Exploitation activities with respect to the RxSight Technology and the Alcon Technology, as applicable, has not been and is not: (a) debarred or convicted, or subject to a pending debarment or conviction, pursuant to Section 306 of the FD&C Act; (b) listed by any government or regulatory agencies as ineligible to participate in any Federal health care programs (as that term is defined in 42 U.S.C. Section 1320a-7b(f)) or government procurement or non-procurement programs, or excluded, debarred, suspended or otherwise made ineligible to participate in any such program; or (c) convicted of a criminal offense related to the provision of healthcare items or services, or subject to any such pending action.

13.4.2**Status Regarding Sanctions**. None of such Party, its Affiliates, its or their directors, executive officers, agents, or any Person having a controlling interest in such Party or any of its Affiliates is (a) a Person targeted by trade or financial sanctions under the laws and regulations of the United Nations, the United States, the European Union and its member states, the United Kingdom or any other jurisdiction that is applicable to the licenses and services to be provided under this Agreement, including Persons designated on the U.S. Department of the Treasury, Office of Foreign Assets Control's List of Specially Designated Nationals and Other Blocked Persons and Consolidated Sanctions List, the U.S. State Department's Non-proliferation Sanctions Lists, the UN Financial Sanctions Lists, the EU's Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions, and the UK HM Treasury Consolidated Lists of Financial Sanctions Targets; or (b) directly or indirectly owned or controlled by such Persons (together "**Restricted Person**"). Each Party further represents, warrants and covenants that such Party shall notify the other Party in writing immediately if the Party giving notice or any of its Affiliates or its or their directors, executive officers, agents, or any Person having a controlling

interest in such Party giving or any of its Affiliates becomes a Restricted Person or if such Party giving notice becomes directly or indirectly owned or controlled by one (1) or more Restricted Persons.

13.4.3**Personal Information**. The Processing of Personal Information by either Party (including any transfer of Personal Information across national borders) in connection with the Development of Alcon Technology or RxSight Technology, as applicable, is and has been in compliance with Data Protection Laws in all countries and jurisdictions in the Territory, all privacy related consents and notices that apply to the Alcon Technology or RxSight Technology, as applicable, and the requirements of any contract or codes of conduct to which such Party is a party ("**Privacy and Security Obligations**"). Each Party has provided all necessary privacy notices related to research participants and has an appropriate legal basis under Data Protection Laws to process all personal data in connection with the Alcon Technology or RxSight Technology, as applicable. Each Party has developed, implemented, and maintains a compliance program, policies and procedures, and training programs to ensure ongoing compliance with the Privacy and Security Obligations. Each Party has commercially reasonable physical, technical, organizational, and administrative security measures and policies in place to protect all personal data collected by it or on its behalf from and against unauthorized processing. Each Party is and has complied in all material respects with all Privacy and Security Obligations relating to data breach reporting and notification obligations.

13.5**Additional Covenants of RxSight**. During the Term:

13.5.1RxSight shall not, and shall cause its Affiliates not to, misappropriate any Know-How or infringe any issued Patent in the conduct of the Development Activities;

13.5.2RxSight shall not, and shall cause its Affiliates not to: (a) grant any license or other interest to any Third Party under the Licensed RxSight Intellectual Property that is inconsistent with or conflicts with the licenses or other interests granted to Alcon hereunder; (b) sell, assign, convey, or otherwise transfer any of its right, title or interest in or to any Licensed RxSight Intellectual Property to any Third Party; (c) grant to any Third Party any licenses or rights to the Collaboration Products, except as otherwise permitted under this Agreement; (d) enter into any agreement that would impose additional obligations or liabilities on Alcon without Alcon's prior written consent; or (e) incur or permit to incur any lien, security interest or other encumbrance, other than licenses entered into in the ordinary course of business, on the Licensed RxSight Intellectual Property;

13.5.3RxSight shall make any and all payments required by contract or under Applicable Law owing by RxSight or any of its Affiliates to any inventor of any Licensed RxSight Intellectual Property owned by RxSight or such Affiliate that is required in connection with the creation or exploitation of or transfer of rights to such Licensed RxSight Intellectual Property;

13.5.4RxSight shall update Schedule 13.2.3(a) from time to time to reflect additional Patents that become Licensed RxSight Patents during the Term;

13.5.5RxSight shall update Schedule 1.150 from time to time to reflect any additional Patents that become Product-Specific Patents after the Effective Date during the Term; and

13.5.6unless the Parties agree otherwise in writing, (a) RxSight shall not, and shall cause its Affiliates not to, use any funding, facilities or personnel of any Governmental Authority or any educational, research or non-profit institutions to conduct the Development Activities, (b) RxSight shall notify Alcon prior to it or any of its Affiliates using any funding, facilities or personnel of any Governmental Authority or any educational, research or non-profit institutions in the conduct of the Development Activities and, at Alcon's request, shall promptly discuss with Alcon any such use and (c) neither RxSight nor any of its Affiliates shall enter into a funding relationship that would result in RxSight not having the right to Control any Licensed RxSight Intellectual Property or any Collaboration Products.

13.6**Additional Covenants of Alcon**. During the Term:

13.6.1Alcon shall not, and shall cause its Affiliates not to, knowingly misappropriate any Know-How or knowingly infringe any issued Patent, in each case in the conduct of its Commercialization activities;

13.6.2unless the Parties agree otherwise in writing, (a) Alcon shall not, and shall cause its Affiliates not to, use any funding, facilities or personnel of any Governmental Authority or any educational, research or non-profit institutions to conduct the Development Activities, (b) Alcon shall notify RxSight prior to it or any of its Affiliates using any funding, facilities or personnel of any Governmental Authority or any educational, research or non-profit institutions in the conduct of the Development Activities and, at RxSight's request, shall promptly discuss with RxSight any such use and (c) neither Alcon nor any of its Affiliates shall enter into a funding relationship that would result in Alcon not having the right to Control any Licensed Alcon Intellectual Property or any Collaboration Products;

13.6.3Alcon shall comply with all Applicable Laws in the conduct of its Commercialization activities.

13.7**Limitation**. Neither Party makes any representation or warranty, either express or implied, that any of the Development, Manufacturing or Commercialization efforts with regard to any Collaboration Product will be successful.

ARTICLE 14.
INDEMNIFICATION AND LIABILITY

14.1**Indemnification by RxSight**. Subject to Section 14.3, RxSight shall indemnify, defend and hold Alcon and its Affiliates and Sublicensees and its and their respective officers, directors, employees, contractors, agents and assigns (each, a "**Alcon Indemnified Party**") harmless from and against losses, damages and liability, including reasonable legal expense and attorneys' fees, (collectively, "**Losses**") to which any Alcon Indemnified Party may become subject as a result of any Third Party demands, claims, investigations, suits or actions ("**Claims**") (but excluding product liability claims) to the extent arising or resulting from: (a) the gross negligence or willful misconduct of any RxSight Indemnified Party in connection with this

Agreement; (b) the breach by RxSight of any term in, or the covenants, warranties or representations made by RxSight to Alcon under, this Agreement; (c) the Exploitation of Collaboration Products by or on behalf of RxSight or any of its Affiliates or its or their (sub)licensees (other than Alcon) during the term; (d) use of any RxSight Trademark by or on behalf of Alcon in accordance with the terms and conditions of this Agreement; (e) the Exploitation of Reversion Products by or on behalf of RxSight or any of its Affiliates or its or their (sub)licensees; [***]; except, in each case (a)-(g) to the extent of Alcon's obligation to indemnify a RxSight Indemnified Party under Section 14.2.

14.2**Indemnification by Alcon**. Subject to Section 14.3, Alcon shall indemnify, defend and hold RxSight and its Affiliates and its and their respective officers, directors, employees, contractors, agents and assigns (each, a "**RxSight Indemnified Party**") harmless from and against Losses to which any RxSight Indemnified Party may become subject as a result of any Claims (but excluding product liability claims) to the extent arising or resulting from: (a) the gross negligence or willful misconduct of any Alcon Indemnified Party in connection with this Agreement; (b) the breach by Alcon of any term in, or the covenants, warranties or representations made by Alcon to RxSight under, this Agreement; [***]; or (d) the Exploitation by or on behalf of Alcon, any of its Affiliates or any of its or their Sublicensees of any Collaboration Products during the Term; except, in each case (a)-(d) to the extent of RxSight's obligation to indemnify a Alcon Indemnified Party under Section 14.1.

14.3**Product Liability**. In the event that any Third Party Claim alleges a Design Defect Claim, (a) each Party shall promptly notify the other Party in writing of any such Design Defect Claim, (b) Alcon shall have the first right to control the defense and settlement of such Design Defect Claim, and (c) the Parties shall [***] Losses arising from such Design Defect Claim. Except as otherwise set forth in this Section 14.3, the procedures set forth in Section 14.4.2 shall apply to any Design Defect Claim, *mutatis mutandis*, and Alcon shall be the controlling party for purposes thereof. If RxSight fails to reimburse Alcon for any Losses subject to indemnification under this Section 14.3 within [***] of receipt of an invoice therefor, Alcon may exercise its right to offset in accordance with the terms and conditions of Section 8.2.

14.4**Indemnification Procedure**.

14.4.1**Notice**. All claims for indemnification under Section 14.1 or Section 14.2 shall be made solely by the applicable Party to this Agreement (the "**Indemnitee**"), and the Indemnitee shall promptly notify the other Party (the "**Indemnitor**") in writing of any Claim in respect of which the Indemnitee intends to claim such indemnification, which notice must contain a description of the Claim and the nature and amount of the applicable Loss (to the extent that the nature and amount of such Loss is known at such time). The failure to deliver written notice to the Indemnitor within a reasonable time after the commencement of any action with respect to a Claim shall only relieve the Indemnitor of its indemnification obligations under Section 14.1 or Section 14.2 if and to the extent the Indemnitor is actually and materially prejudiced thereby.

14.4.2**Defense**. Subject to the provisions of Section 9.4, Section 9.5 and Section 9.6, at its option, the Indemnitor shall have the right to assume the sole control of the defense or settlement of any Claim by giving written notice to the Indemnitee within [***] after the Indemnitor's receipt of a Claim notice under Section 14.4.1. The assumption of the defense of a

Claim by the Indemnitor shall not be construed as an acknowledgment that the Indemnitor is liable to indemnify the Indemnitee in respect of the Claim, nor shall it constitute a waiver by the Indemnitor of any defenses it may assert against the Indemnitee's claim for indemnification. Regardless of whether the Indemnitor chooses to defend or prosecute any Claim, the Indemnitee shall, and shall cause each RxSight Indemnified Party or Alcon Indemnified Party, as applicable, to, cooperate fully with the Indemnitor and its legal representatives in the investigation of any action with respect to a Claim covered by such indemnification, including by (a) delivering to the Indemnitor all original notices and documents (including court papers) received in connection with the Claim and (b) furnishing such records, information and testimony, and providing such witnesses and attending such conferences, discovery proceedings, hearings, trials and appeals, in each case, as may be reasonably requested in connection with such Claim. The Indemnitee may participate in, but not control, at its sole cost and expense (subject to the following sentence), the Indemnitor's defense of any Claim with counsel of the Indemnitee's own selection. Should the Indemnitor assume the defense of a Claim, the Indemnitor shall not be liable to the Indemnitee for any legal expenses subsequently incurred by such Indemnitee in connection with the analysis, defense or settlement of the Claim unless (x) such analysis, defense or settlement of the Claim by such Indemnitee is specifically requested in writing by the Indemnitor or (y) the interests of the Indemnitor and Indemnitee with respect to such Claim are sufficiently adverse to prohibit the representation by the same counsel of both Parties under Applicable Laws, ethical rules or equitable principles. If the Indemnitor does not give written notice to the Indemnitee as set forth in this Section 14.4.2 or fails to conduct the defense and handling of any Claim in good faith after having assumed such, the Indemnitee may, at the Indemnitor's expense, select its own counsel in connection with conducting the defense and handling of such Claim and defend or handle such Claim in such manner as it may deem appropriate. In such event, the Indemnitee shall keep the Indemnitor timely apprised of the status of such Claim. If the Indemnitee defends or handles such Claim, the Indemnitor shall cooperate with the Indemnitee, at the Indemnitee's reasonable request but at no expense to the Indemnitee, and shall be entitled to participate in the defense and handling of such Claim with its own counsel and at its expense.

14.4.3**Settlement; Losses**. With respect to any Losses relating solely to the payment of money damages in connection with a Claim and that shall not result in the Indemnitee admitting any wrongdoing or responsibility for the Claim or becoming subject to injunctive or other relief and as to which the Indemnitor shall have acknowledged in writing the obligation to indemnify the Indemnitee hereunder, the Indemnitor shall have the sole right to consent to the entry of any judgment, enter into any settlement or otherwise dispose of such Loss, on such terms as the Indemnitor, in its sole discretion, shall deem appropriate. With respect to all other Losses, the Indemnitor shall not settle any Claim without the prior written consent of the Indemnitee, not to be unreasonably withheld, conditioned or delayed. If the Indemnitor has assumed the defense of a Claim, the Indemnitee shall not settle or compromise such Claim without the prior written consent of the Indemnitor. If the Indemnitor does not assume the defense of a Claim as set forth in Section 14.4.2: (a) the Indemnitee may defend against, consent to the entry of any judgment or enter into any settlement with respect to such Claim in any manner the Indemnitee may deem reasonably appropriate (and the Indemnitee need not consult with, or obtain any consent from, the Indemnitor in connection therewith); and (b) the Indemnitor shall remain responsible to indemnify the Indemnitee as provided in Section 14.1 or Section 14.2. The Indemnitee shall be entitled to invoice the Indemnitor for any amounts owed to the Indemnitee pursuant to this Article 14 on a [***] basis, and all such invoiced amounts shall be paid by in accordance with Article 8. If RxSight

fails to reimburse Alcon for any Losses subject to indemnification under Section 14.1 within [***] of receipt of an invoice therefor, Alcon may exercise its right to offset in accordance with the terms and conditions of Section 8.2. If a Claim or the events giving rise to or resulting in such Claim are subject to Article 9 and Section 14.1 or Section 14.2, then Article 9 shall apply with respect to the defense of such Claim and Section 14.1 or Section 14.2, as applicable, shall apply with respect to the allocation of financial responsibility for the related Losses.

14.5**Effect of Investigation**. The representations and warranties of a Party (whether set forth in this Agreement or any Schedule hereto) or any right of the other Party to indemnification, payment, reimbursement or other remedy provided for in this Agreement based upon any such representations and warranties (as such may be modified by any Schedule hereto) of such first Party shall in no event be affected by (a) any investigation, inquiry or examination made for or on behalf of such other Party or (b) the knowledge of such other Party's officers, directors, equity holders, employees, agents or representatives.

14.6**Expenses**. Except as provided above, the reasonable and verifiable costs and expenses, including fees and disbursements of counsel, incurred by the Indemnitee in connection with any Claim shall be reimbursed on a [***] basis in arrears by the Indemnitor, without prejudice to the Indemnitor's right to contest the Indemnitee's right to indemnification and subject to refund in the event the Indemnitor is ultimately held not to be obligated to indemnify the Indemnitee. In the event that it is ultimately determined that the Indemnitor is not obligated to indemnify, defend or hold harmless the Indemnitee from and against any Claim, the Indemnitee shall reimburse the Indemnitor for any Losses incurred by the Indemnitor in its investigation or defense of the Claim.

14.7**LIMITATION OF LIABILITY**. NEITHER PARTY NOR ANY OF ITS AFFILIATES OR ITS OR THEIR (SUB)LICENSEES/SUBLICENSEES WILL BE LIABLE FOR ANY INDIRECT, SPECIAL, EXEMPLARY, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, HOWEVER CAUSED AND ON ANY THEORY OF LIABILITY, WHETHER IN CONTRACT, TORT, NEGLIGENCE, BREACH OF STATUTORY DUTY OR OTHERWISE IN CONNECTION WITH OR ARISING IN ANY WAY OUT OF THE TERMS OF THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THE USE OF THE COLLABORATION PRODUCTS, REGARDLESS OF ANY NOTICE OF THE POSSIBILITY OF SUCH DAMAGES; PROVIDED, HOWEVER, THAT THIS SECTION 14.7 SHALL NOT APPLY TO (A) LOSSES REQUIRED TO BE PAID PURSUANT TO EITHER PARTY'S INDEMNIFICATION OBLIGATIONS UNDER SECTION 14.1 OR SECTION 14.2, (B) [***], (C) EITHER PARTY'S LIABILITY FOR BREACH OF ITS INTELLECTUAL PROPERTY OBLIGATIONS IN ARTICLE 9 OR ITS CONFIDENTIALITY OBLIGATIONS UNDER Article 10 OR (D) LIABILITY OF A PARTY FOR ITS GROSS NEGLIGENCE, WILLFUL MISCONDUCT OR FRAUD.

14.8**Suspension of Conditioned Obligations**. To the extent that any obligations of a Party under this Agreement or under the Ancillary Agreements is conditioned or dependent on the performance by the other Party of its obligations under this Agreement or under the Ancillary Agreements, then in the event of any failure by the other Party to perform such precedent obligations, the conditioned or dependent obligation shall be suspended for so as long as any such failure to perform by the other Party persists.

14.9**Insurance**. Each Party shall procure and maintain at its own cost, with financially stable and reputable insurers, adequate insurance protection that is usual and customary for its respective business operations, including but not limited to general and products liability insurances, and reasonably necessary to cover its actual and potential insurable liabilities under this Agreement. Any deductible associated with a Party's Third Party insurance policy shall be the responsibility of that Party and cannot be passed on to the other Party. RxSight acknowledges and agrees that Alcon may fulfill some or all of its foregoing obligations under this Section 14.8 by means of self-insurance to the same extent, where permitted by law. It is understood that such insurance, or self-insurance, shall not be construed to create a limit of either Party's liability, including with respect to its indemnification obligations under this Article 14. Each Party will be provided at least [***] prior written notice of any cancellation or material decrease in the other Party's insurance coverage limits in the event such cancellation or material decrease impacts the obligations set forth under this Agreement.

ARTICLE 15.
COMPLIANCE

15.1**Compliance with Applicable Laws**. Each Party shall, and shall cause its Affiliates to, perform its obligations under this Agreement in accordance with all Applicable Laws and industry codes. Each Party covenants to the other that in the performance of its obligations under this Agreement, such Party shall comply, and shall cause its Affiliates and its and its Affiliates' employees and contractors to comply, with all Applicable Laws. No Party shall, or shall be required to, undertake any activity under or in connection with this Agreement that violates, or that it believes, in good faith, may violate, any Applicable Laws.

15.2**Compliance with Privacy Laws; IT Security**. In carrying out their respective obligations under this Agreement, each Party and its Affiliates and its or their (sub)licensees, and each Person acting on its or their behalf, have complied, and will comply, with (a) all Applicable Laws with respect to Data Protection Laws in all countries and jurisdictions (including any transfer of personal data across national borders) in connection with the Collaboration Products, including with respect to the receipt, collection, compilation, use, storage, processing, sharing, safeguarding, security (technical, physical and administrative), disposal, destruction, disclosure and transfer of Personal Information, including providing any notice, obtaining any consent or prior authorizations, and conducting any assessment required under Applicable Laws, (b) all privacy related consents and notices that apply to or were obtained in connection with the foregoing and (c) the requirements of any contract or codes of conduct to which a Party is a party, including that all such Persons have provided all legally required privacy notices to, and obtained appropriate consents (including research informed consents) from, data subjects ("**Notices and Consents**"), and the Notices and Consents permit the use of the data as currently and previously, and as contemplated under this Agreement to be, used and processed by such Party or its Affiliates or its or their (sub)licensees (or Persons acting on its or their behalf) and the licensing and transfer of all such personal data of data subjects to, and subsequent use by, the other Party as contemplated in this Agreement. During the Term, and without limiting its obligations hereunder, each Party shall implement technical and organizational measures to protect all Personal Information, Know-How and other information under this Agreement that are appropriate and that provide no less protection than both (x) good industry practice (*i.e.*, in accordance with ISO 27001 or similar industry standards) and (y) such Party's measures to protect its own Personal Information, Know-How and

other information of a similar nature or importance. Each Party shall notify the other Party promptly in writing upon learning of any actual, threatened or reasonably suspected misappropriation or unauthorized access to, or disclosure or use of, the Personal Information, Licensed Alcon Intellectual Property, Licensed RxSight Intellectual Property or any other Know-How related to or arising under this Agreement (a "**Data Breach**"). Each Party shall promptly investigate each Data Breach that it becomes aware of or reasonably suspects may have occurred or will occur and shall, at the other Party's request, provide reasonable levels of access and information to the other Party in connection with any investigation that the other Party may desire to conduct with respect to such Data Breach. Each Party shall cooperate with the other Party in identifying any reasonable steps that should be implemented to limit, stop or otherwise remedy any actual, threatened or reasonably suspected Data Breach.

15.3**Compliance with Anti-Corruption Laws**. In carrying out their respective obligations under this Agreement, each Party and its Affiliates and its and its or their (sub)licensees, and each Person acting on its or their behalf, have complied, and will comply, with all applicable local, national and international laws, regulations and industry codes dealing with government procurement, conflicts of interest, corruption or bribery, including, if applicable, the U.S. Foreign Corrupt Practices Act of 1977 and UK Bribery Act, each as amended, and any laws enacted to implement the Organisation for Economic Co-operation and Development Convention on Combating Bribery of Foreign Officials in International Business Transactions. Each Party and its Affiliates have and undertake that they shall continue to update and maintain during the Term an internal compliance program under which each Party's (or its Affiliates') employees are required to comply with all such Applicable Laws, including applicable local and international anti-bribery and anti-corruption laws and regulations.

15.4**Prohibited Conduct**. Without limiting the other obligations of either Party set forth in this Article 15, each Party represents and warrants to the other that, as of the Effective Date, each Party and, to its Knowledge, its Affiliates and its and its Affiliates' employees and contractors, with respect to the Collaboration Products, have not made, paid, cause to be paid, accepted payment, induced payment, taken any action, offered, given, promised to give or authorized, and each Party covenants to the other that, during the Term, such Party and its Affiliates and its and its Affiliates' employees and contractors, and each Person acting on its or their behalf, in connection with the performance of their respective obligations under this Agreement or otherwise with respect to the Collaboration Products, will not make, pay, cause to pay, accept payment, induce payment, take any action, offer, give, promise to give or authorize, any bribe, kickback, payment or transfer of anything of value, directly or indirectly through Third Parties, to any Government Official for the purpose of: (a) improperly influencing any act or decision of the Person or Government Official; (b) inducing the Person or Government Official to do or omit to do an act in violation of a lawful or otherwise required duty; (c) securing any improper advantage; or (d) inducing the Person or Government Official to improperly influence the act or decision of any organization, including any government or government instrumentality, to assist any Party in obtaining or retaining business.

15.5**Trade Sanctions**. In carrying out their respective obligations under this Agreement, each Party shall comply with all applicable trade sanctions and export control laws and regulations, including where applicable the U.S. trade sanctions administered by the U.S. Treasury Department's Office of Foreign Assets Control (31 C.F.R. Part 501 et seq.), the U.S.

Export Administration Regulations (15 C.F.R. Part 734 et seq.), and European Union trade sanctions and export laws (including Council Regulation (EC) No. 428/2009 (as amended)).

15.6**Record Keeping**.

15.6.1Each Party shall, and shall cause its Affiliates to and shall use Commercially Reasonable Efforts to require its subcontractors to, maintain until the expiration or termination of this Agreement (or, if longer, such period as may be required by Applicable Law) complete, current, and accurate records of all work conducted and results achieved in the performance of the Development Activities allocated to such Party under the Development Plan, including Data generated in conducting such activities. In addition, RxSight shall, and shall cause its Affiliates and subcontractors to, maintain complete, accurate and contemporaneous records, in reasonable detail, of its activities relating to the Commercialization, installation and servicing of the LDD in the United States pursuant to Section 6.4(a) including records sufficient to demonstrate compliance with the timelines, service levels and other obligations set forth therein (including records of installation timing, service call initiation and resolution, and related performance metrics).

15.6.2No more than once per Calendar Year while the Parties are conducting material Development Activities or performing its obligations under Section 6.4(a), each Party (or one (1) of its designated Affiliates or a Third Party acting on its behalf) shall have the right, during normal business hours and upon at least [***] prior written notice to the other Party, to inspect the books and records pertaining to the Development Activities and the records relating to RxSight's performing its obligations under Section 6.4(a) maintained by or on behalf of RxSight pursuant to Section 15.6.1, including raw data. The audit and access rights referenced under this Section 15.6.2 include the right to access and review (in both soft and hard copy) any and all internal policies, internal audit reports, standard operating procedures, procedures, guidelines, or other internal documentation of the other Party and its Affiliates, in each case specifically relating to the Development Activities or RxSight's obligations under Section 6.4(a). Any audit (and related data collection activities) shall be carried out in compliance with Applicable Laws. All Data, books, records and other information accessed by an auditing Party through any inspection or audit shall be deemed the Confidential Information of the Party being inspected or audited and may not be photographed, copied or removed from the premises. Each Party shall bear its own costs and expenses of any audit conducted pursuant to this Section 15.6.2. The auditing Party shall cause its Affiliates or Third Party designee under this Section 15.6.2 to enter into a reasonably acceptable confidentiality agreement with the audited Party prior to any access or disclosure, obligating such Affiliates or Third Party designee, as applicable, to treat all such books and records of RxSight in confidence pursuant to such confidentiality agreement, which shall contain terms no less stringent than the terms under Article 10.

15.7**DISCLAIMER**. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN SECTION 9.2.3, ARTICLE 13 AND THIS ARTICLE 15, NEITHER PARTY MAKES ANY REPRESENTATIONS OR EXTENDS ANY WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY, QUALITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT, OR VALIDITY OF PATENT CLAIMS. NOTHING IN THIS AGREEMENT SHALL BE CONSTRUED AS A REPRESENTATION MADE OR WARRANTY GIVEN BY EITHER PARTY THAT EITHER PARTY WILL BE SUCCESSFUL IN OBTAINING ANY PATENTS

OR THAT ANY PATENTS WILL ISSUE BASED ON A PENDING APPLICATION. WITHOUT LIMITING THE RESPECTIVE RIGHTS AND OBLIGATIONS OF THE PARTIES EXPRESSLY SET FORTH HEREIN, EACH PARTY SPECIFICALLY DISCLAIMS ANY GUARANTEE THAT ANY COLLABORATION PRODUCTS OR THE DEVELOPMENT ACTIVITIES WILL BE SUCCESSFUL, IN WHOLE OR IN PART.

ARTICLE 16.
GENERAL PROVISIONS

16.1**Assignment**. Neither Party may assign or transfer this Agreement or any rights or obligations hereunder, in whole or in part, whether by operation of law or otherwise, without the prior written consent of the other Party, except in connection with a Change of Control of a Party as provided below, except that (a) each Party shall have the right, without such consent, to: (i) perform any or all of its obligations and exercise any or all of its rights under this Agreement through any of its Affiliates (or with respect to RxSight, its permitted subcontractors or, with respect to Alcon, its or their Sublicensees or subcontractors) and (ii) assign any or all of its rights and delegate any or all of its obligations hereunder to any of its Affiliates; (b) either Party shall have the right, without the other Party's consent, to assign any or all of its obligations hereunder to any successor in interest (whether by merger, acquisition, divestiture, asset purchase or otherwise) with respect to the Collaboration Products; (c) either Party shall have the right, without the other Party's consent, to assign this Agreement in its entirety to a successor to all or substantially all of its business or assets to which this Agreement relates; (d) RxSight shall have the right, without Alcon's consent, to (i) assign RxSight's right to receive the Royalties or portions thereof to a Third Party (such assignment, a "**Monetization Transaction**") or (ii) grant to a lender or creditor a security interest in this Agreement as a collateral in connection with a financing transaction (such grant, a "**Securitization Transaction**"). Any Monetization Transaction or Securitization Transaction shall be limited to the assignment or pledge of the right to receive payments owed by Alcon hereunder (and reporting, audit and enforcement rights solely and specifically related to such right to receive payments) only and shall not include any transfer of any other rights or obligations under this Agreement. Without limiting the foregoing, no such assignee, lender or other Third Party shall acquire any right to enforce, receive the benefit of, or otherwise be deemed a beneficiary of any obligations of Alcon under this Agreement (including any obligations requiring Alcon to use Commercially Reasonable Efforts) other than in relation to the obligation to make the applicable payments expressly assigned or pledged pursuant to such Monetization Transaction or Securitization Transaction. RxSight shall remain solely responsible for the performance of all of its obligations under this Agreement. In connection with an actual or potential Monetization Transaction or Securitization Transaction, RxSight may disclose to such Third Party the royalty reports contemplated under Section 7.3.8, audit reports contemplated under Section 8.2, and any other reports reasonably requested by such Third Party, in each case, without the prior written consent of Alcon, to enable such Third Party to evaluate, exercise its rights with respect to, such Monetization Transaction or Securitization Transaction, provided that such Third Party is under obligations of confidentiality and non-use with respect to Confidential Information included in such reports and plans that are no less protective or restrictive than the terms under Article 10; and (e) either Party shall have the right, without the other Party's written consent, to assign this Agreement and all of its rights and obligations hereunder to the successor in the context of a Change of Control; provided that, with respect to this clause (e), the assigning Party shall provide written notice to the other Party within [***] after such assignment. Any permitted

successor of a Party or any permitted assignee of all of a Party's rights under this Agreement shall assume all of such Party's obligations hereunder in writing, and upon any such succession or assignment and assumption, be deemed to be a party to this Agreement as though named herein in substitution for the assigning Party, whereupon the assigning Party shall cease to have any rights or obligations under this Agreement. All validly assigned rights of a Party shall inure to the benefit of and be enforceable by, and all validly delegated obligations of such Party shall be binding on and be enforceable against, the permitted successors and permitted assigns of such Party. Any assignment, delegation or attempted assignment or delegation by either Party in violation of the terms of this Section 16.1 is null, void and of no legal effect.

16.2**Extension to Affiliates**. Each Party shall have the right to extend the rights granted in this Agreement to, and perform any of its obligations through, one (1) or more of its Affiliates. All applicable terms and provisions of this Agreement shall apply to any such Affiliate to which this Agreement has been extended to the same extent as such terms and provisions apply to such Party. For clarity, each Party shall remain primarily liable for any acts or omissions of its Affiliates.

16.3**Severability**. If, under Applicable Laws, any one (1) or more of the provisions of this Agreement is held to be invalid, illegal or unenforceable at law or in equity in any court of competent jurisdiction and the rights of the Parties will not be materially and adversely affected thereby, (a) such invalid, illegal or unenforceable provision(s) shall be considered severed from this Agreement with respect to such jurisdiction, (b) this Agreement shall be construed and enforced as if such invalid, illegal or unenforceable provision(s) had never comprised a part hereof and (c) the Parties shall make a good faith effort to replace any invalid, illegal or unenforceable provision(s) with a valid, legal and enforceable one such that the objectives contemplated by the Parties when entering into this Agreement may be realized (and, to the extent the Parties agree to a replacement provision, the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the invalid, illegal or unenforceable provision(s) or by its or their severance herefrom). To the fullest extent permitted by Applicable Laws, each Party hereby waives any provision of law that would render any provision hereof invalid, illegal or unenforceable in any respect.

16.4**Non-Use of Names**. Except as set forth in Section 9.8, each Party shall not, and shall cause its Affiliates not to, use the name, Trademark, logo or physical likeness of the other Party or any of its Affiliates or its or their (sub)licensees/Sublicensees or its or their respective officers, directors or employees, or any adaptation of any of them, in any advertising, promotional or sales literature or other form of publicity, without the other Party's prior written consent. The restrictions imposed by this Section 16.4 shall not prohibit (a) either Party from making any disclosure identifying the other Party to the extent required in connection with such Party's exercise of its rights or performance of obligations under this Agreement and (b) subject to Article 10, either Party from making any disclosure identifying the other Party that is required by Applicable Laws or the rules of a stock exchange on which securities of the disclosing Party are listed (or to which an application for listing has been submitted).

16.5**Governing Law; English Language**. This Agreement is governed by and will be construed in accordance with the laws of the State of New York without reference to its conflicts or choice of law rules or principles that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction; provided that all questions concerning

(a) inventorship and ownership of Patents under this Agreement shall be determined in accordance with Section 9.1, and Section 9.2 and (b) the construction or effect of Patents shall be determined in accordance with the laws of the country or jurisdiction in which the particular Patent has been filed or granted, as the case may be. The Parties agree to exclude the application to this Agreement of the United Nations Convention on Contracts for the International Sale of Goods. This Agreement was prepared in the English language, which language shall govern the interpretation of, and any dispute regarding, the terms of this Agreement and shall be the language of all communications under or in connection with this Agreement. Any translation into any other language shall not be an official version thereof and in the event of any conflict in interpretation between the English version and such translation, the English version shall control.

16.6**Dispute Resolution**. The Parties recognize that controversies or claims arising out of, relating to or in connection with this Agreement may arise from time to time. It is the objective of the Parties to establish procedures to facilitate the resolution of disputes in an expedient manner by mutual cooperation and without resort to litigation. To accomplish this objective the Parties shall follow the procedures set forth in this Section 16.6 to resolve any Dispute prior to seeking to resolve the Dispute in accordance with Section 16.7, except with respect to (i) temporary injunctive or provisional relief in accordance with Section 16.7, (ii) any matter within the JSC's responsibilities under Section 4.2, which shall be resolved in accordance with Section 4.3, (iii) any dispute regarding the negotiation or terms of the Co-Promotion Agreement subject to Baseball Arbitration pursuant to Section 7.3.4(b), and (iv) any matter expressly submitted to an Expert pursuant to Section 3.2.3, Section 3.2.5(c) or Section 16.9.2(c)(i); provided that either Party may submit to arbitration pursuant to Section 16.7 any dispute regarding whether an Baseball Arbitration determination or Expert determination contained a manifest error. Subject to the foregoing, if any dispute, claim or controversy of any nature arising out of, relating to or in connection with this Agreement, including any action or claim based on tort, contract or statute, or concerning the interpretation, effect, termination, validity, performance or breach of this Agreement (each, a "**Dispute**") arises between the Parties, the Parties shall promptly refer such Dispute to the Executive Officers for resolution. Such referral shall be made by written notice from either Party to the other Party. Within [***] after receipt of such written notice, each Party shall notify the other Party in writing of the Executive Officer designated to address the Dispute on its behalf. The Executive Officers shall use good faith efforts to resolve the Dispute within [***] after receipt of such written notice. If, after an additional [***] after the referral of a Dispute to the Executive Officers, such Executive Officers have not succeeded in negotiating a resolution of the Dispute, and a Party wishes to pursue the matter, each Party may initiate arbitration proceedings as outlined in Section 16.7. In the event that the dispute resolution procedures set forth in this Section 16.6 are invoked with respect to any Dispute, any applicable statute of limitations, contractual limitations period, or other time-based defense relating to any claim identified in the written notice referring such Dispute to the Executive Officers pursuant to this Section 16.6 shall be tolled solely during the period commencing on the date such written notice is delivered to the other Party and ending on the earlier of: (a) the date on which the Parties resolve the Dispute by mutual written agreement; or (b) the date that is [***] after the final completion or termination of the procedures set forth in this Section 16.6. Each Party agrees that it shall not assert any defense that a claim identified in such written notice is untimely to the extent that such untimeliness results solely from the tolling period described in the immediately preceding sentence, provided that such claim was timely as of the date the written notice initiating the procedures under this Section 16.6 was delivered. For the avoidance of doubt, (i) this Section 16.6 does not revive any claim that was

already time-barred as of the date such written notice was delivered, and (ii) the tolling expressly provided in this Section 16.6 shall be the sole effect of this Section 16.6 on any applicable statute of limitations, contractual limitations period, or other time-based defense. Each Party to the arbitration proceeding retains the right to seek interim, provisional, or conservatory measures in connection with the arbitration in any state or federal court located in New York County, New York, and any application for such measures shall not be deemed incompatible with the Parties' agreement to arbitrate or constitute a waiver of the right to arbitrate.

16.7**Arbitration**.

16.7.1Any unresolved Disputes between the Parties relating to, arising out of or in any way connected with this Agreement or any term or condition hereof, or the performance by either Party of its obligations hereunder, whether before or after termination of this Agreement, shall be resolved by final and binding arbitration. Whenever a Party shall decide to institute arbitration proceedings, it shall give written notice to that effect to the other Party. Arbitration shall be held in New York, New York, in accordance with the International Arbitration Rules of the International Centre for Dispute Resolution ("**Rules**"). The arbitration will be conducted by a panel of three (3) arbitrators appointed in accordance with the Rules; provided that each Party shall, within [***] after the institution of the arbitration proceedings, appoint one (1) arbitrator, and such two (2) arbitrators shall together, within [***] thereafter, select a third (3rd) arbitrator to serve as chair of the arbitration panel. The chair shall have substantial experience in complex commercial transactions and/or complex disputes in the medical device or life sciences industry. If the two (2) initial arbitrators are unable to select a third (3rd) arbitrator within such [***] period, the third (3rd) arbitrator shall be appointed in accordance with the Rules. The panel shall issue a reasoned written decision setting forth the basis for the award. The arbitrators shall have the authority to award any remedy or relief available at law or in equity, including monetary damages and equitable relief, except that the arbitrators shall not have the authority to award damages or losses to the extent restricted pursuant to Section 14.7. Decisions of the panel of arbitrators shall be final and binding on the Parties. Judgment on the award so rendered may be enforced in any court of competent jurisdiction. The losing Party for any particular claim in the arbitration (if any), as determined by the arbitrators, shall reimburse the prevailing Party for all reasonable costs and expenses incurred in connection with such claim, including the fees and expenses of the arbitrators and the prevailing Party's reasonable attorneys' fees and other reasonable out-of-pocket costs and expenses. If such claim is the sole claim for which a determination is made, the losing Party shall bear all such costs and expenses of the arbitration.

16.7.2Any arbitration and information relating thereto, including documentary or other evidence given by a Party or witness in the arbitration, shall be deemed the Confidential Information of both Parties; provided, that a Party that seeks to confirm or enforce the arbitration award in a court of competent jurisdiction shall seek in good faith an appropriate protective order if it is necessary to disclose any such Confidential Information in connection with such confirmation or enforcement.

16.8**Force Majeure**. Neither Party shall be responsible to the other Party or be deemed to have defaulted under or breached this Agreement for any failure or delay in performing any of its obligations under this Agreement or for other non-performance hereunder if such delay or non-performance is caused by strike, fire, flood, earthquake, hurricane, embargoes, war, act of war

(whether war be declared or not), act of terrorism, insurrections, riots, epidemics, pandemics, quarantines, act of God, acts or omissions by any Governmental Authority or by any other unforeseeable cause beyond the reasonable control of the non-performing Party (except to the extent such acts or omissions by a Governmental Authority result from the breach by the non-performing Party or any of its Affiliates of any term or condition of this Agreement) ("**Force Majeure**"). The non-performing Party shall notify the other Party of such Force Majeure within [***] after such occurrence by giving written notice to the other Party stating the nature of the event, its anticipated duration and any action being taken to avoid or minimize its effect. The suspension of performance shall be of no greater scope and no longer duration than is necessary and the non-performing Party shall use commercially reasonable efforts to resume performance of its obligations and will keep the other Party informed of actions related thereto.

16.9**RxSight Change of Control**.

16.9.1**Notification of Change of Control**. RxSight shall provide Alcon with written notice of any Change of Control of RxSight promptly, but no later than [***], following the earlier of the first public announcement of such Change of Control and the execution of a definitive agreement relating to such Change of Control (if such earlier disclosure is not prohibited under Applicable Laws or by the terms of any written agreement between RxSight and any Third Party), which notice shall describe in reasonable detail the nature of the transaction and the identity of the Acquirer. If RxSight undergoes a Change of Control, then the terms of this Section 16.9 shall apply. For avoidance of doubt, a Change of Control of RxSight shall not in any way limit or alter Alcon's termination rights in accordance with Section 11.2 through Section 11.4, and the provisions of Section 16.9.2 shall only apply if Alcon has not exercised any such termination right.

16.9.2**Effects of Change of Control**.

(a) If RxSight undergoes a Change of Control, RxSight or, to the extent this Agreement is assigned in connection with such Change of Control, RxSight's successor and their respective Affiliates shall continue to comply with its and their obligations hereunder [***], after entering into the applicable definitive agreement that contemplates such Change of Control (the "**Change of Control Agreement**") as compared to prior to entering into such Change of Control Agreement.

(b) Section 2.7 shall automatically become null and void.

(c) If the Acquirer is an Industry Participant, at any time following the execution of the Change of Control Agreement Alcon shall have the right, by written notice to RxSight, to:

(i) to the extent not already completed under the Manufacturing and Supply Agreement, require RxSight to transfer to Alcon or its designee all Manufacturing Know-How and related information; provided that, with respect to any such Manufacturing Know-How that constitutes, incorporates, or discloses RxSight Platform Technology, the Parties shall negotiate in good faith to agree [***];

(ii)disband the JSC (to the extent still in place), if elected by Alcon; and

(iii)limit the scope of information to be provided by Alcon to RxSight (including through the JSC) to the extent it determines that (A) such information is competitively sensitive or (B) it is necessary to limit such scope in order to protect the confidentiality of such information, provided that Alcon may not limit the royalty reports contemplated under Section 7.3.8, or the audit reports contemplated under Section 8.2 (in each case, except as required by Applicable Law as determined by Alcon in good faith), and provided further that to the extent any limitation on the provision of any information hereunder limits or impacts RxSight's performance of its obligations under this Agreement, RxSight shall have no liability for any such breach or non-performance.

(d) If the Acquirer at any time following the effective date of the Change of Control Agreement is not an Industry Participant, upon written notice from Alcon, RxSight shall engage in good faith discussions with Alcon regarding a potential transfer to Alcon or its designee of (a) any Know-How not previously provided and necessary in order to complete all outstanding Development Activities, and (b) to the extent not already completed under the Manufacturing and Supply Agreement, all Manufacturing Know-How and related information; provided that, in no event shall such transfer incorporate RxSight Platform Technology.

16.10**Waivers**. The failure of a Party to insist upon strict performance of any provision of this Agreement or to exercise any right arising out of this Agreement shall neither impair that provision or right nor constitute a waiver of that provision or right, in whole or in part, in that instance or in any other instance. Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof, but no such waiver shall be effective unless set forth in writing and duly executed by or on behalf of the Party waiving such term or condition.

16.11**Relationship of the Parties**. Nothing contained in this Agreement shall be deemed to constitute a partnership, joint venture, or legal entity of any type between the Parties, or to constitute one Party as the agent of the other. Moreover, each Party agrees not to construe this Agreement, or any of the transactions contemplated hereby, as a partnership, joint venture, employment, franchise, agency or fiduciary or similar relationship for any tax purposes. Each Party shall act solely as an independent contractor, and nothing in this Agreement shall be construed to give any Party the power or authority to act for, bind, or commit the other Party.

16.12**Notices**. Any notice, request, demand, waiver, consent, approval or other communication required or permitted under this Agreement shall be in writing, in English and shall refer specifically to this Agreement. Any and all such notices and other communications required or permitted to be provided hereunder shall be deemed given and effective only if: (a) delivered by hand or by overnight courier with tracking capabilities; or (b) mailed postage prepaid by first class, registered or certified mail, in each case, addressed as set forth below unless changed by notice so given. Such notice shall be deemed to have been given as of the date delivered by hand or on the second (2nd) Business Day (at the place of delivery) after deposit with an overnight courier service or after mailed in accordance with clause (b). This Section 16.12 is not intended to govern the day-to-day business communications necessary between the Parties in performing their obligations under the terms of this Agreement.

If to RxSight:

RxSight, Inc.
100 Columbia
Aliso Viejo, California 92656, USA
[***]

with a copy to:

RxSight, Inc.
100 Columbia
Aliso Viejo, California 92656, USA
[***]

with a copy (which shall not constitute notice) to:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, NY 10020
Attention: Aaron R. Gardner
Email: Aaron.Gardner@lw.com

and

If to Alcon:

Alcon Pharmaceuticals, Ltd
c/o Alcon Research, LLC
6201 South Freeway
Fort Worth, TX 76134-2099
[***]

with a copy to:

Alcon Vision, LLC
6201 South Freeway
Fort Worth, Texas 76134-2099
[***]

with a copy (which shall not constitute notice) to:

Arnold & Porter Kaye Scholer LLP
250 W 55th Street
New York, NY 10019
Attn: Derek Stoldt
Email: derek.stoldt@arnoldporter.com

16.13**Further Assurances**. Alcon and RxSight hereby covenant and agree, without the necessity of any further consideration, to execute, acknowledge and deliver any and all documents and take any action, including the filing of such assignments, agreements, documents and

instruments, and to cause its Affiliates to do any of the foregoing, as may be necessary or as the other Party may reasonably request in connection with this Agreement or to carry out more effectively the intent, provisions and purposes hereof or to better assure and confirm unto such other Party its rights and remedies under this Agreement.

16.14**No Third Party Beneficiary Rights**. This Agreement is not intended to and shall not be construed to give any Third Party any interest or rights (including any Third Party beneficiary rights) with respect to or in connection with any agreement or provision contained herein or contemplated hereby.

16.15**Entire Agreement; Amendment**. This Agreement, including the Exhibits and Schedules hereto, set forth the complete, final and exclusive agreement and all the covenants, promises, agreements, warranties, representations, conditions and understandings between the Parties with respect to the subject matter hereof and supersedes, as of the Effective Date, all prior and contemporaneous agreements and understandings, whether written or oral, between the Parties with respect to the subject matter hereof, including the Confidentiality Agreement. The foregoing may not be interpreted as a waiver of any remedies available to either Party as a result of any breach, prior to the Effective Date, by the other Party of its obligations under the Confidentiality Agreement. No subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the Parties unless reduced to writing and signed by an authorized officer of each Party.

16.16**Counterparts**. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together constitute one and the same instrument. This Agreement may be executed and delivered electronically (including via PDF copies transmitted over email) and upon such delivery such electronic signature will be deemed to have the same effect as if the original signature had been delivered to the other Party.

16.17**Expenses**. Each Party shall pay its own costs, charges and expenses incurred in connection with the negotiation, preparation and execution of this Agreement.

16.18**Construction**. The Parties hereto acknowledge and agree that: (a) each Party and its counsel reviewed and negotiated the terms and provisions of this Agreement and have contributed to its revision; (b) the rule of construction to the effect that any ambiguities are resolved against the drafting Party shall not be employed in the interpretation of this Agreement; and (c) the terms and provisions of this Agreement shall be construed fairly as to all Parties hereto and not in a favor of or against any Party, regardless of which Party was generally responsible for the preparation of this Agreement.

16.19**Interpretation**. The captions and headings to this Agreement are for convenience of reference only and in no way define, describe, extend or limit the scope or intent of this Agreement or the intent of any provision contained in this Agreement. Unless specified to the contrary, (a) references to Articles, Sections, Exhibits or Schedules mean the particular Articles, Sections, Exhibits or Schedules to this Agreement and references to this Agreement include all Exhibits and Schedules hereto, (b) references in any Section to any clause are references to such clause of such Section and (c) references to any agreement, instrument or other document in this Agreement refer to such agreement, instrument or other document as originally executed or, if

subsequently amended, replaced or supplemented from time to time, as so amended, replaced or supplemented and in effect at the relevant time of reference thereto. In the event of any conflict between the main body of this Agreement and any Schedule hereto, the main body of this Agreement shall prevail. Unless context otherwise clearly requires, whenever used in this Agreement: (i) the words "include," "includes" or "including" shall be construed as incorporating, also, "but not limited to" or "without limitation"; (ii) the word "day," "quarter" or "year" means a calendar day, quarter or year unless otherwise specified; (iii) the word "notice" means notice in writing (whether or not specifically stated) and shall include notices, consents, approvals and other written communications contemplated under this Agreement; (iv) the words "hereof," "herein," "hereby" and derivative or similar words refer to this Agreement as a whole and not merely to the particular provision in which such words appear; (v) the words "shall" and "will" have interchangeable meanings and shall be understood to be imperative or mandatory in nature for purposes of this Agreement; (vi) provisions that require that a Party or the Parties hereunder "agree," "consent" or "approve" or the like shall require that such agreement, consent or approval be specific and in writing, whether by written agreement, letter or otherwise; (vii) words of any gender include each other gender; (viii) except where the context requires otherwise, the singular shall include the plural and the plural shall include the singular; (ix) references to any specific law, rule or regulation, or article, section or other division thereof, shall be deemed to include the then-current amendments thereto or any replacement law, rule or regulation thereof; (x) the words "non-refundable" or "non-creditable" shall not prohibit, limit or restrict either Party's rights (A) to obtain damages in connection with a breach of this Agreement or (B) to obtain a refund of any payment made in error; (xi) the word "or" is used in the inclusive sense (and/or); and (xii) neither Party shall be deemed to be acting on behalf of the other Party.

[*Remainder of page left blank intentionally; signature page follows.*]

IN WITNESS WHEREOF, the Parties intending to be bound have caused this Agreement to be executed by their duly authorized representatives.

RXSIGHT, **INC**.

By: /s/ Ron Kurtz

Name: Ron Kurtz
Title: CEO and President

ALCON PHARMACEUTICALS, **LTD**

By: /s/ Robert Kamffer

Name: Robert Kamffer
Authorized Signatory

By: /s/ Christine Bohmann

Name: Christine Bohmann
Authorized Signatory

EXHIBIT A

Baseball Arbitration

[***]

EXHIBIT B

Demand Generation Activities

[***]

EXHIBIT C

Industry Participants

[***]

EXHIBIT D

Development Plan

[***]

EXHIBIT E

Terms for Co-Promotion Agreement

[***]

EXHIBIT F

Press Releases

From RxSight:

Alcon and RxSight Announce Strategic Collaboration to Develop Adjustable PCIOLs

- **Non-exclusive license agreement for the development and commercialization of novel post-operative light adjustable PCIOL technologies**
- **Combines best-in-class PCIOL optics with first-in-class platform that enables fine-tuning of visual outcomes after cataract surgery**
- **Agreement marks a step towards establishing a new category of tunable PCIOLs**

Aliso Viejo, CA, July [XX], 2026 – Alcon (SIX/NYSE: ALC), the global leader in eye care dedicated to helping people see brilliantly, and RxSight, Inc. (NASDAQ: RXST), an ophthalmic medical device company dedicated to providing high-quality customized vision to patients following cataract surgery, today announced a non-exclusive, strategic collaboration to jointly develop adjustable presbyopia-correcting intraocular lenses (PCIOLs).

Under the collaboration, the companies will combine RxSight's post-operative light-adjustable technology with Alcon's PCIOL optical designs. The collaboration aims to create a co-developed technology that enables surgeons the ability to fine-tune visual outcomes for their cataract patients who choose a PCIOL.

“Our leading PCIOLs have helped millions of patients reduce or eliminate the need for glasses after cataract surgery,” said David J. Endicott, Chief Executive Officer of Alcon. “Together with RxSight’s platform, we have the opportunity to advance a new category — tunable PCIOLs — giving surgeons even greater confidence to refine outcomes after surgery.”

“We are excited to work with Alcon to provide patients greater access to outcomes customized to their needs after surgery,” said Ron Kurtz, President and Chief Executive Officer of RxSight. This collaboration underscores our belief in the importance of adjustability and will help accelerate its expansion across a wider base of patients.”

As part of the agreement, RxSight will receive a $60 million upfront payment to begin development. RxSight could receive up to an additional $140 million in payments as development and regulatory milestones are met. Under the agreement, Alcon will lead global commercialization, while RxSight will be responsible for development and manufacturing and receive royalties on net sales.

About Alcon

Alcon helps people see brilliantly. As the global leader in eye care with a heritage spanning over 75 years, we offer the broadest portfolio of products to enhance sight and improve people’s lives. Our Surgical and Vision Care products touch the lives of more than 260 million people in over 140 countries and territories each year living

with conditions like cataracts, glaucoma, retinal diseases and refractive errors. Our more than 25,000 associates are enhancing the quality of life through innovative products, partnerships with Eye Care Professionals and programs that advance access to quality eye care. Learn more at www.alcon.com.

About RxSight, Inc.

RxSight, Inc. is an ophthalmic medical device company dedicated to providing high-quality customized vision to patients following cataract surgery. The RxSight® Light Adjustable Lens system, comprised of the RxSight Light Adjustable Lens® (LAL®/LAL+®, collectively the "LAL"), RxSight Light Delivery Device (LDD™) and accessories, is the first and only commercially available intraocular lens (IOL) technology that can be adjusted after surgery, enabling doctors to customize and deliver high-quality vision to patients after cataract surgery. Additional information about RxSight can be found at www.rxsight.com.

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From Alcon:

MEDIA RELEASE • COMMUNIQUE AUX MEDIAS • MEDIENMITTEILUNG

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- **Collaboration aims to combine best-in-class PCIOL optics with first-in-class platform to enable fine-tuning of visual outcomes after cataract surgery**

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Under the collaboration, the companies will be innovating on their respective platforms – RxSight's post-operative light-adjustable technology and Alcon's PCIOL optical designs – and combining them to create a co-developed technology that enables surgeons to fine-tune visual outcomes for their cataract patients who choose a PCIOL.

“Our leading PCIOLs have helped millions of patients reduce or eliminate the need for glasses after cataract surgery,” said David J. Endicott, Chief Executive Officer of Alcon. “Together with RxSight’s technology, we have the opportunity to develop tunable PCIOLs, giving surgeons even greater confidence to refine outcomes after surgery.”

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Schedule 1.150

Product-Specific Patents

[***]

Schedule 1.180

RxSight Trademarks

[***]

Schedule 3.1.5

Permitted Subcontractors

[***]

Schedule 13.2.3(a)

Existing RxSight Patents

[***]

Schedule 13.3.3(a)
Existing Alcon Patents

[***]

EXHIBIT 10.4

CONSULTING AGREEMENT

This Consulting Agreement ("***Agreement***") is effective as of June 1, 2026 ("***Effective Date***") by and between RxSight, Inc. ("***Company***"), and Systemize Partners, LLC ("***Consultant***").

The Company desires to retain Consultant as an independent contractor to perform consulting services for the Company provided that Scott Gaines provides the Services (as defined below) on behalf of Consultant, and Consultant is willing to perform such services, on the terms described below.

In consideration of the mutual promises contained herein, the parties agree as follows:

1. Services and Compensation

Consultant will perform the services described in **Exhibit A.1** ("***Services***") for the Company (or its designee) and cause such Services to be provided by Scott Gaines, and the Company agrees to pay Consultant the compensation described in **Exhibit A.1** for Consultant's performance of the Services.

2. Confidentiality

A. ***Definition of Confidential Information.*** "***Company Confidential Information***" means any information (including any and all combinations of individual items of information) that the Company has or will develop, acquire, create, compile, discover or own, that has value in or to the Company's business which is not generally known and which the Company wishes to maintain as confidential. Company Confidential Information includes both (i) information created by others that Consultant learns or that becomes available to Consultant through the Company or its agents; and (ii) information that Consultant creates that the Company owns under Section 3 of this Agreement. By way of example, and without limitation, Company Confidential Information includes any and all non-public information that relates to the actual or anticipated business and/or products, research or development of the Company, its affiliates or subsidiaries, or to the Company's or its affiliates' or subsidiaries' technical data, trade secrets, or know-how, including, but not limited to, research, product plans, or other information regarding the Company's or its affiliates' or subsidiaries' products or services and markets therefor, customer lists and customers (including, but not limited to, customers of the Company on which Consultant called or with which Consultant becomes acquainted during the term of this Agreement), software, developments, inventions, discoveries, ideas, processes, formulas, technology, designs, drawings, engineering, hardware configuration information, marketing, finances, and other business information disclosed by the Company, its affiliates or subsidiaries, either directly or indirectly, in writing, orally or by drawings or inspection of premises, parts, equipment, or other Company property. Notwithstanding the foregoing, Company Confidential Information does not include general knowledge, skill, and experience that Consultant has acquired during the course of or in connection with Consultant's performance of the Services or from a former employer. Company Confidential Information will not include any such information which Consultant can establish (i) was publicly known or made generally available prior to the time of disclosure by the Company to Consultant; (ii) becomes publicly known or made generally available after disclosure by the Company to Consultant through no wrongful action or omission by Consultant; or (iii) is in Consultant's rightful possession, without confidentiality obligations, at the time of disclosure by the Company as shown by Consultant's then-contemporaneous written records; provided that any combination of individual items of information will not be deemed to be within any of the foregoing exceptions merely because one or more of the individual items are within such exception, unless the combination as a whole is within such exception.

B. ***Nonuse and Nondisclosure.*** During and after the term of this Agreement, Consultant will hold in the strictest confidence, and take all reasonable precautions to prevent any unauthorized use or disclosure of, Company Confidential Information. Consultant will not (i) use Company Confidential Information for any purpose whatsoever other than as necessary for the performance of the Services on behalf of the Company, or (ii) subject to Consultant's right to engage in protected conduct (as described in the Protected Activity Not Prohibited section below), disclose Company Confidential Information to any third party without the prior written consent of an authorized representative of the Company, except that

Consultant may disclose Confidential Information to the extent compelled by applicable law or as required for purposes of carrying out the Services; *provided however*, prior to such disclosure, Consultant will provide prior written notice to the Company and seek a protective order or such similar confidential protection as may be available under applicable law. Consultant agrees that no ownership of Company Confidential Information is conveyed to Consultant. Without limiting the foregoing, Consultant will not use or disclose any Company property, intellectual property rights, trade secrets or other proprietary know-how of the Company to invent, author, make, develop, design, or otherwise enable others to invent, author, make, develop, or design identical or substantially similar designs as those developed under this Agreement for any third party. Consultant agrees that Consultant's obligations under this Section 2.B will continue after the termination of this Agreement. Nothing in this Agreement prevents workers from engaging in protected conduct, as described in the Protected Activity Not Prohibited section below.

C. ***Other Client Confidential Information*.** Consultant agrees that Consultant will not improperly use, disclose, or induce the Company to use any proprietary information or trade secrets of any former or current employer of Consultant or other person or entity with which Consultant has an obligation to keep such proprietary information or trade secrets in confidence. Consultant further agrees that Consultant will not bring onto the Company's premises or transfer onto the Company's technology systems any unpublished document, proprietary information, or trade secrets belonging to any such third party unless disclosure to, and use by, the Company has been consented to, in writing, by such third party and the Company.

3. Ownership

A. ***Assignment of Inventions*.** As between the Company and Consultant, Consultant agrees that all right, title, and interest in and to any and all copyrightable material, notes, records, drawings, designs, logos, inventions, improvements, developments, discoveries, ideas and trade secrets conceived, discovered, authored, invented, developed or reduced to practice by Consultant, solely or in collaboration with others, during the term of this Agreement and arising out of, or in connection with, performing the Services under this Agreement and any copyrights, patents, trade secrets, mask work rights or other intellectual property rights relating to the foregoing (collectively, "***Inventions***"), are the sole property of the Company. Consultant also agrees to promptly make full written disclosure to the Company of any Inventions and to deliver and assign (or cause to be assigned) and hereby irrevocably assigns fully to the Company all of Consultant's right, title and interest in and to the Inventions. Consultant agrees that this assignment includes a present conveyance to the Company of ownership of Inventions that are not yet in existence. Consultant understands and agrees that the decision whether or not to commercialize or market any Inventions is within the Company's sole discretion and for the Company's sole benefit, and that no royalty or other consideration will be due to Consultant as a result of the Company's efforts to commercialize or market any such Inventions.

B. ***Pre-Existing Material*s.** Subject to Section 3.A, Consultant will inform the Company, in writing, before incorporating any inventions, discoveries, ideas, original works of authorship, developments, improvements, trade secrets, and other proprietary information or intellectual property rights owned by Consultant or in which Consultant has an interest, prior to, or separate from, performing the Services under this Agreement ("***Prior Inventions***") into any Invention or otherwise utilizing any Prior Invention in the course of performing the Services; and the Company is hereby granted a nonexclusive, royalty-free, perpetual, irrevocable, transferable, worldwide license (with the right to grant and authorize sublicenses) to make, have made, use, import, offer for sale, sell, reproduce, distribute, modify, adapt, prepare derivative works of, display, perform, and otherwise exploit such incorporated or utilized Prior Inventions, without restriction, including, without limitation, as part of or in connection with such Invention, and to practice any method related thereto. Consultant will not incorporate any inventions, discoveries, ideas, original works of authorship, developments, improvements, trade secrets, and other proprietary information or intellectual property rights owned by any third party into any Invention without Company's prior written permission.

C. ***Moral Rights*.** Any assignment to the Company of Inventions includes all rights of attribution, paternity, integrity, modification, disclosure and withdrawal, and any other rights throughout the world that may be known as or referred to as "moral rights," "artist's rights," "droit moral," or the like

(collectively, "***Moral Rights***"). To the extent that Moral Rights cannot be assigned under applicable law, Consultant hereby waives and agrees not to enforce any and all Moral Rights, including, without limitation, any limitation on subsequent modification, to the extent permitted under applicable law.

D. ***Maintenance of Records.*** Consultant agrees to keep and maintain adequate, current, accurate, and authentic written records of all Inventions made by Consultant (solely or jointly with others) during the term of this Agreement, and for a period of three (3) years thereafter. The records will be in the form of notes, sketches, drawings, electronic files, reports, or any other format that is customary in the industry and/or otherwise specified by the Company. As between the Company and Consultant, the records are and will be available to and remain the sole property of the Company at all times and upon Company's request, Consultant will deliver (or cause to be delivered) the same.

E. ***Further Assurances.*** Consultant agrees to assist the Company, or its designee, at the Company's expense, in every proper way to secure the Company's rights in the Inventions in any and all countries, including the disclosure to the Company of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments and all other instruments that the Company will deem proper or necessary in order to apply for, register, obtain, maintain, defend, and enforce such rights, and in order to deliver, assign and convey to the Company, its successors, assigns and nominees the sole and exclusive rights, title, and interest in and to all Inventions, and testifying in a suit or other proceeding relating to such Inventions. Consultant further agrees that Consultant's obligations under this Section 3.E will continue after the termination of this Agreement.

F. ***Attorney-in-Fact.*** Consultant agrees that, if the Company is unable because of Consultant's unavailability, dissolution, mental or physical incapacity, or for any other reason, to secure Consultant's signature with respect to any Inventions, including, without limitation, for the purpose of applying for or pursuing any application for any United States or foreign patents or mask work or copyright registrations covering the Inventions assigned to the Company in Section 3.A, then Consultant hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Consultant's agent and attorney-in-fact, to act for and on Consultant's behalf to execute and file any papers and oaths and to do all other lawfully permitted acts with respect to such Inventions to further the prosecution and issuance of patents, copyright and mask work registrations with the same legal force and effect as if executed by Consultant. This power of attorney will be deemed coupled with an interest, and will be irrevocable.

4. Conflicting Obligations

Consultant represents and warrants that Consultant presently has no agreements, relationships, or commitments to any other person or entity that conflict with the provisions of this Agreement, Consultant's obligations to the Company under this Agreement, and/or Consultant's ability to perform the Services, but after the Termination Date, Consultant may accept other employment, consulting work, or service as a board member, and the Company will make commercially reasonable efforts to accommodate Consultant's availability in requesting services from Consultant under this Agreement, provided that Consultant will not accept employment with or render services to a competitor of the Company during the Term of this Agreement.

5. Return of Company Materials

Upon the termination of this Agreement, or upon Company's earlier request, Consultant will immediately deliver to the Company, and will not keep in Consultant's possession, recreate, or deliver to anyone else, any and all Company property, including, but not limited to, Company Confidential Information, tangible embodiments of the Inventions, all devices and equipment belonging to the Company, all electronically-stored information and passwords to access such property, those records maintained under Section 3.D and any reproductions of any of the foregoing items that Consultant may have in Consultant's possession or control. Consultant agrees that in discharging Consultant's obligations under this section, Consultant will conduct a reasonable and good faith search for such information, property and equipment, including searching external storage devices, personal computers and email accounts, as well as cloud accounts.

6. Term and Termination

A. ***Term.*** The term of this Agreement will begin on the Effective Date and will continue until the earlier of 12 months thereafter or (ii) termination as provided in Section 6.B.

B. ***Termination.*** The parties may terminate this Agreement upon giving the other party 10 days prior written notice of such termination. The parties may terminate this Agreement immediately and without prior notice if the other party breaches this Agreement and the breach is not cured promptly after written notice from the other party describing the breach and requesting a cure.

C. ***Survival.*** Upon any termination, all rights and duties of the Company and Consultant toward each other will cease except:

(i) Within 10 days after the effective date of termination of this Agreement, the Company will pay Consultant (A) , all amounts owing to Consultant for Services completed by the Consultant prior to the termination date, (B) any reimbursable expenses submitted in accordance with the Company's policies and in accordance with this Agreement; and

(ii) If the termination of the Agreement is by the Company for any reason other than a material breach by Consultant, any unpaid amounts earned by Consultant will be paid to Consultant in a lump sum within 10 days after the effective date of termination.

(iii) the sections entitled Confidentiality, Ownership, Conflicting Obligations, Return of Company Materials, Term and Termination, Independent Contractor; Benefits, Indemnification, Limitation of Liability, Arbitration and Equitable Relief, and Miscellaneous will survive termination or expiration of this Agreement in accordance with their terms.

7. Independent Contractor; Benefits

A. ***Independent Contractor.*** It is the express intention of the Company and Consultant that Consultant perform the Services as an independent contractor to the Company. Nothing in this Agreement will in any way be construed to constitute Consultant as an agent, employee or representative of the Company. Without limiting the generality of the foregoing, Consultant is not authorized to bind the Company to any liability or obligation or to represent that Consultant has any such authority. Consultant agrees to furnish (or reimburse the Company for) all tools and materials necessary to accomplish this Agreement and will incur all expenses associated with performance. Consultant acknowledges and agrees that Consultant is obligated to report as income all compensation received by Consultant under this Agreement. Consultant agrees to and acknowledges the obligation to pay all self-employment and other taxes on such income.

B. ***Benefits.*** The Company and Consultant agree that Consultant will receive no Company-sponsored benefits from the Company where benefits include, but are not limited to, paid vacation, sick leave, medical insurance and 401k participation. If Consultant is reclassified by a state or federal agency or court as the Company's employee, Consultant will become a reclassified employee and will receive no benefits from the Company, except those mandated by state or federal law, even if by the terms of the Company's benefit plans or programs of the Company in effect at the time of such reclassification, Consultant would otherwise be eligible for such benefits.

8. Limitation of Liability

IN NO EVENT WILL THE COMPANY BE LIABLE TO CONSULTANT OR TO ANY OTHER PARTY FOR ANY INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, OR DAMAGES FOR LOST PROFITS OR LOSS OF BUSINESS, HOWEVER CAUSED AND UNDER ANY THEORY OF LIABILITY, WHETHER BASED IN CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHER THEORY OF LIABILITY, REGARDLESS OF WHETHER THE COMPANY WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND NOTWITHSTANDING THE FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY. IN NO EVENT WILL THE COMPANY'S LIABILITY ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT EXCEED THE AMOUNTS PAID BY THE COMPANY TO CONSULTANT UNDER THIS AGREEMENT FOR THE SERVICES, DELIVERABLES OR INVENTION GIVING RISE TO SUCH LIABILITY.

9. Arbitration and Equitable Relief

A. ***Arbitration*****.** IN CONSIDERATION OF CONSULTANT'S CONSULTING RELATIONSHIP WITH THE COMPANY, THE COMPANY'S PROMISE TO ARBITRATE ALL DISPUTES RELATED TO CONSULTANT'S CONSULTING RELATIONSHIP WITH THE COMPANY AND CONSULTANT'S RECEIPT OF COMPENSATION AND OTHER CONSIDERATION PAID OR PROVIDED TO CONSULTANT BY THE COMPANY, AT PRESENT AND IN THE FUTURE, CONSULTANT AGREES THAT ANY AND ALL CONTROVERSIES, CLAIMS, OR DISPUTES THAT CONSULTANT MAY HAVE WITH THE COMPANY (INCLUDING ANY COMPANY EMPLOYEE, OFFICER, DIRECTOR, TRUSTEE, OR BENEFIT PLAN OF THE COMPANY, IN THEIR CAPACITY AS SUCH OR OTHERWISE), ARISING OUT OF, RELATING TO, OR RESULTING FROM CONSULTANT'S CONSULTING OR OTHER RELATIONSHIP WITH THE COMPANY OR THE TERMINATION OF CONSULTANT'S CONSULTING OR OTHER RELATIONSHIP WITH THE COMPANY, INCLUDING ANY BREACH OF THIS AGREEMENT, WILL BE SUBJECT TO BINDING ARBITRATION UNDER THE FEDERAL ARBITRATION ACT (9 U.S.C. SEC. 1 ET SEQ.) (THE "FAA"). THE FAA'S SUBSTANTIVE AND PROCEDURAL PROVISIONS WILL EXCLUSIVELY GOVERN AND APPLY WITH FULL FORCE AND EFFECT TO THIS ARBITRATION AGREEMENT, INCLUDING ITS ENFORCEMENT, AND ANY STATE COURT OF COMPETENT JURISDICTION WILL STAY PROCEEDINGS PENDING ARBITRATION OR COMPEL ARBITRATION IN THE SAME MANNER AS A FEDERAL COURT UNDER THE FAA. CONSULTANT FURTHER AGREES THAT, TO THE FULLEST EXTENT PERMITTED BY LAW, CONSULTANT MAY BRING ANY ARBITRATION PROCEEDING ONLY IN CONSULTANT'S INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF, REPRESENTATIVE, OR CLASS MEMBER IN ANY PURPORTED CLASS OR COLLECTIVE ACTION, LAWSUIT OR PROCEEDING. CONSULTANT AGREES THAT ANY CLAIMS THAT CONSULTANT MAY BRING PURSUANT TO THE PRIVATE ATTORNEYS GENERAL ACT ("PAGA") ON BEHALF OF THE LABOR AND WORKFORCE DEVELOPMENT AGENCY MUST BE ARBITRATED ONLY IN CONSULTANT'S INDIVIDUAL CAPACITY WITHOUT ANY JOINDER OR REPRESENTATION OF ANY CALIFORNIA LABOR CODE VIOLATIONS THAT WERE OR COULD BE ASSERTED BY OR ON BEHALF OF ANY OTHER PERSONS. **TO THE FULLEST EXTENT PERMITTED BY LAW, CONSULTANT AGREES TO ARBITRATE ANY AND ALL COMMON LAW AND/OR STATUTORY CLAIMS UNDER LOCAL, STATE, OR FEDERAL LAW, INCLUDING, BUT NOT LIMITED TO, CLAIMS UNDER THE CALIFORNIA LABOR CODE, CLAIMS RELATING TO EMPLOYMENT OR INDEPENDENT CONTRACTOR STATUS, CLAIMS RELATING TO COMPENSATION (CASH, EQUITY, OR OTHERWISE), CLAIMS RELATING TO CLASSIFICATION, AND RELATIONSHIP WITH THE COMPANY, AND CLAIMS OF BREACH OF CONTRACT, TO THE FULLEST EXTENT PERMITTED BY LAW. CONSULTANT ALSO AGREES TO ARBITRATE ANY AND ALL DISPUTES ARISING OUT OF OR RELATING TO THE INTERPRETATION OR APPLICATION OF THIS AGREEMENT TO ARBITRATE, BUT NOT DISPUTES ABOUT THE ENFORCEABILITY, REVOCABILITY OR VALIDITY OF THIS AGREEMENT TO ARBITRATE OR ITS REQUIREMENT THAT CONSULTANT MUST BRING ANY ARBITRATION PROCEEDING ONLY IN CONSULTANT'S INDIVIDUAL CAPACITY. WITH RESPECT TO ALL SUCH CLAIMS AND DISPUTES THAT CONSULTANT AGREES TO ARBITRATE, CONSULTANT HEREBY EXPRESSLY AGREES TO WAIVE, AND DOES WAIVE, ANY RIGHT TO A TRIAL BY JURY.** CONSULTANT FURTHER UNDERSTANDS THAT THIS AGREEMENT TO ARBITRATE ALSO APPLIES TO ANY DISPUTES THAT THE COMPANY MAY HAVE WITH CONSULTANT. CONSULTANT UNDERSTANDS THAT NOTHING IN THIS AGREEMENT REQUIRES CONSULTANT TO ARBITRATE CLAIMS THAT CANNOT BE ARBITRATED UNDER THE SARBANES-OXLEY ACT OR OTHER LAW THAT EXPRESSLY PROHIBITS ARBITRATION OF A CLAIM NOTWITHSTANDING THE APPLICATION OF THE FAA.

B. ***Administration of Arbitration*****.** CONSULTANT AGREES THAT ANY ARBITRATION WILL BE ADMINISTERED BY JAMS UNDER ITS EMPLOYMENT ARBITRATION RULES & PROCEDURES ("***JAMS EMPLOYMENT RULES***"), WHICH ARE AVAILABLE AT HTTP://WWW.JAMSADR.COM/RULES-EMPLOYMENT-ARBITRATION/. IF THE JAMS EMPLOYMENT RULES CANNOT BE ENFORCED AS TO THE ARBITRATION, THEN THE

PARTIES AGREE THAT THEY WILL ARBITRATE THIS DISPUTE UTILIZING JAMS COMPREHENSIVE ARBITRATION RULES AND PROCEDURES OR SUCH RULES AS THE ARBITRATOR MAY DEEM MOST APPROPRIATE FOR THE DISPUTE (THE RULES UNDER WHICH THE ARBITRATION IS ADMINISTERED, WHETHER THE JAMS EMPLOYMENT RULES, THE JAMS COMPREHENSIVE ARBITRATION RULES, OR OTHERWISE, ARE REFERRED TO HEREIN AS THE "**JAMS RULES**"). IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THIS SECTION AND THE JAMS RULES, THIS SECTION WILL TAKE PRECEDENCE. CONSULTANT AGREES THAT THE USE OF THE JAMS EMPLOYMENT RULES DOES NOT CHANGE CONSULTANT'S CLASSIFICATION TO THAT OF AN EMPLOYEE. TO THE CONTRARY, CONSULTANT REAFFIRMS THAT CONSULTANT IS AN INDEPENDENT CONTRACTOR. CONSULTANT AGREES THAT THE ARBITRATOR WILL HAVE THE POWER TO DECIDE ANY MOTIONS BROUGHT BY ANY PARTY TO THE ARBITRATION, INCLUDING MOTIONS FOR SUMMARY JUDGMENT AND/OR ADJUDICATION AND MOTIONS TO DISMISS AND DEMURRERS APPLYING THE STANDARDS FOR SUCH MOTIONS SET FORTH UNDER APPLICABLE LAW, INCLUDING THE CALIFORNIA CODE OF CIVIL PROCEDURE. CONSULTANT AGREES THAT THE ARBITRATOR WILL ISSUE A WRITTEN DECISION ON THE MERITS. CONSULTANT ALSO AGREES THAT THE ARBITRATOR WILL HAVE THE POWER TO AWARD ANY REMEDIES AVAILABLE UNDER APPLICABLE LAW, AND THAT THE ARBITRATOR MAY AWARD ATTORNEYS' FEES AND COSTS TO THE PREVAILING PARTY, WHERE PERMITTED BY APPLICABLE LAW. CONSULTANT AGREES THAT THE DECREE OR AWARD RENDERED BY THE ARBITRATOR MAY BE ENTERED AS A FINAL AND BINDING JUDGMENT IN ANY COURT HAVING JURISDICTION THEREOF. CONSULTANT UNDERSTANDS THAT THE COMPANY WILL PAY FOR ANY ADMINISTRATIVE OR HEARING FEES CHARGED BY THE ARBITRATOR OR JAMS, EXCEPT THAT CONSULTANT WILL PAY ANY FILING FEES ASSOCIATED WITH ANY ARBITRATION THAT CONSULTANT INITIATES, BUT ONLY SO MUCH OF THE FILING FEES AS CONSULTANT WOULD HAVE INSTEAD PAID HAD CONSULTANT FILED A COMPLAINT IN A COURT OF LAW THAT WOULD HAVE HAD JURISDICTION OVER SUCH COMPLAINT. SUBJECT TO THE FAA'S EXCLUSIVE APPLICABILITY TO THE ENFORCEMENT OF THIS AGREEMENT TO ARBITRATE, CONSULTANT AGREES THAT THE ARBITRATOR WILL ADMINISTER AND CONDUCT ANY ARBITRATION HEARING OR PROCEEDING APPLYING CALIFORNIA SUBSTANTIVE AND DECISIONAL LAW AND THE CALIFORNIA CODE OF CIVIL PROCEDURE, INCLUDING THE CALIFORNIA CIVIL DISCOVERY ACT. CONSULTANT AGREES THAT ANY ARBITRATION UNDER THIS AGREEMENT WILL BE CONDUCTED IN ORANGE COUNTY, CALIFORNIA.

C. ***Remedy.*** FOR PURPOSES OF SEEKING PROVISIONAL REMEDIES ONLY, CONSULTANT AGREES THAT THE COMPANY AND CONSULTANT WILL BE ENTITLED TO PURSUE ANY PROVISIONAL REMEDY PERMITTED BY THE CALIFORNIA ARBITRATION ACT (CALIFORNIA CODE CIV. PROC. § 1281.8), OR OTHERWISE PROVIDED BY THIS AGREEMENT. EXCEPT FOR SUCH PROVISIONAL RELIEF, CONSULTANT AGREES THAT ANY RELIEF OTHERWISE AVAILABLE TO THE COMPANY OR CONSULTANT UNDER APPLICABLE LAW WILL BE PURSUED SOLELY AND EXCLUSIVELY IN ARBITRATION PURSUANT TO THE TERMS OF THIS AGREEMENT.

D. ***Administrative Relief.*** CONSULTANT UNDERSTANDS THAT THIS AGREEMENT DOES NOT PROHIBIT CONSULTANT FROM PURSUING AN ADMINISTRATIVE CLAIM WITH A LOCAL, STATE OR FEDERAL ADMINISTRATIVE BODY OR GOVERNMENT AGENCY SUCH AS THE CALIFORNIA CIVIL RIGHTS DEPARTMENT, THE EQUAL EMPLOYMENT OPPORTUNITY COMMISSION, THE NATIONAL LABOR RELATIONS BOARD, THE SECURITIES AND EXCHANGE COMMISSION, OR THE WORKERS' COMPENSATION BOARD. THIS AGREEMENT DOES, HOWEVER, PRECLUDE CONSULTANT FROM BRINGING ANY ALLEGED WAGE CLAIMS WITH THE DEPARTMENT OF LABOR STANDARDS ENFORCEMENT. LIKEWISE, THIS AGREEMENT DOES PRECLUDE CONSULTANT FROM PURSUING A COURT ACTION REGARDING ANY SUCH CLAIM, EXCEPT AS PERMITTED BY LAW.

E. ***Voluntary Nature of Agreement; Enforcement.*** CONSULTANT ACKNOWLEDGES AND AGREES THAT CONSULTANT IS EXECUTING THIS AGREEMENT VOLUNTARILY AND WITHOUT ANY DURESS OR UNDUE INFLUENCE BY THE COMPANY OR ANYONE ELSE. CONSULTANT FURTHER ACKNOWLEDGES AND AGREES THAT CONSULTANT HAS CAREFULLY READ THIS AGREEMENT AND THAT CONSULTANT HAS ASKED ANY QUESTIONS NEEDED FOR CONSULTANT TO UNDERSTAND THE TERMS, CONSEQUENCES AND BINDING EFFECT OF THIS AGREEMENT AND FULLY UNDERSTAND IT, INCLUDING THAT ***CONSULTANT IS WAIVING CONSULTANT'S RIGHT TO A JURY TRIAL***. CONSULTANT AGREES THAT CONSULTANT HAS BEEN PROVIDED AN OPPORTUNITY TO SEEK THE ADVICE OF AN ATTORNEY OF CONSULTANT'S CHOICE BEFORE SIGNING THIS AGREEMENT. THIS ARBITRATION AGREEMENT IS TO BE ENFORCED TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW. ACCORDINGLY, CONSULTANT AGREES THAT IF A COURT OR OTHER BODY OF COMPETENT JURISDICTION FINDS THAT ANY PROVISION OR PORTION OF THIS ARBITRATION AGREEMENT IS INVALID OR UNENFORCEABLE, SUCH PROVISION OR PORTION, AS APPLICABLE, WILL BE ENFORCED TO THE MAXIMUM EXTENT PERMISSIBLE BY APPLICABLE LAW OR, IF NECESSARY, SEVERED, AND THE REMAINDER OF THE ARBITRATION AGREEMENT WILL CONTINUE WITH FULL FORCE AND EFFECT.

10. Miscellaneous

A. ***Governing Law; Consent to Personal Jurisdiction.*** This Agreement will be governed by the laws of the State of California, without regard to the conflicts of law provisions of California or any other jurisdiction, except that any dispute regarding the enforceability of the arbitration section of this Agreement will be governed by the FAA. To the extent that any lawsuit is permitted under this Agreement, the parties hereby expressly consent to the personal and exclusive jurisdiction and venue of the state and federal courts located in California.

B. ***Assignability.*** This Agreement will be binding upon Consultant's heirs, executors, assigns, administrators, and other legal representatives, and will be for the benefit of the Company, its successors, and its assigns. There are no intended third-party beneficiaries to this Agreement, except as expressly stated. Except as may otherwise be provided in this Agreement, Consultant may not sell, assign or delegate any rights or obligations under this Agreement. Notwithstanding anything to the contrary herein, the Company may assign this Agreement and its rights and obligations under this Agreement to any successor to all or substantially all of the Company's relevant assets, whether by merger, consolidation, reorganization, reincorporation, sale of assets or stock, or otherwise. For the avoidance of doubt, the Company's successors and assigns are authorized to enforce the Company's rights under this Agreement.

C. ***Entire Agreement.*** This Agreement, together with Exhibit A.1 herein, sets forth the entire agreement and understanding between the parties with respect to the subject matter herein and supersedes all prior written and oral agreements, discussions, or representations between the parties. Consultant represents and warrants that Consultant is not relying on any statement or representation not contained in this Agreement. To the extent any terms set forth in any exhibit or schedule conflict with the terms set forth in this Agreement, the terms of this Agreement will control unless otherwise expressly agreed by the parties in such exhibit or schedule.

D. ***Headings.*** Headings are used in this Agreement for reference only and will not be considered when interpreting this Agreement.

E. ***Severability.*** If a court or other body of competent jurisdiction finds, or the parties mutually believe, any provision of this Agreement, or portion thereof, to be invalid or unenforceable, such provision will be enforced to the maximum extent permissible so as to effect the intent of the parties, and the remainder of this Agreement will continue in full force and effect.

F. ***Modification, Waiver.*** No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in a writing signed by the parties. Waiver by the Company of a breach of any provision of this Agreement will not operate as a waiver of any other or subsequent breach.

G. ***Notices.*** Any notice or other communication required or permitted by this Agreement to be given to a party will be in writing and will be deemed given (i) if delivered personally or by commercial messenger or courier service or (ii) if mailed by U.S. registered or certified mail (return receipt requested), to the party at the party's address written below or at such other address as the party may have previously specified by like notice. If by mail, delivery will be deemed effective three (3) business days after mailing in accordance with this section.

(1) If to the Company, to:
RxSight Inc.
Attention: Legal Department

(2) If to Consultant, to the address for notice on the signature page to this Agreement or, if no such address is provided, to the last address of Consultant provided by Consultant to the Company.

H. ***Attorneys' Fees.*** In any court action at law or equity that is brought by one of the parties to this Agreement to enforce or interpret the provisions of this Agreement, the prevailing party will be entitled to reasonable attorneys' fees, in addition to any other relief to which that party may be entitled.

I. ***Signatures.*** This Agreement may be signed in two counterparts, each of which will be deemed an original, with the same force and effectiveness as though executed in a single document.

Signed:

CONSULTANT	**RXSIGHT, INC.**
By: /s/ *Scott Gaines*	By: /s/ *Mark Wilterding*
Name: Scott Gaines Title: Principal Consultant Date: 5/19/2026	Name: Mark Wilterding Title: CFO Date: 5/21/2026

Address for Notice:

_____

_____

_____

EXHIBIT A.1

SERVICES AND COMPENSATION

1. ***Contact.*** Consultant's principal Company contact:

Name: Dr. Ron Kurtz
Title: Chief Executive Officer of the Company ("CEO")
Email: [***]
Phone: [***]

2. ***Services***. The Services will include, but will not be limited to, supporting the Company's Open Access initiative and growth of the Company's IOL platform, as well as additional services that may be requested from time to time.

3. ***Compensation.***

A. The Company will pay Consultant, or his designee, a fee of $250 per hour of Services performed by Consultant. Consultant will submit written invoices to the Company on a biweekly or monthly basis specifying the hours of Services performed, and each invoice will be payable in full within 30 calendar days.

B. As long as Scott Gaines remains the representative of Consultant and continues to provide Services to the Company, under the terms of the Company's 2021 Equity Incentive Plan and/or the Company's 2015 Equity Incentive Plan, as amended (each an "Equity Plan") and an option agreement under the applicable Equity Plan between Mr. Gaines and the Company (each an "Option Agreement"), Mr. Gaines will continue to vest in the Consultant's outstanding and unvested options during the period that Consultant is continuing to use Mr. Gaines to provide Services to the Company under this Agreement. The options will remain subject to the terms and conditions of the applicable Equity Plan and Option Agreements.

C. The Company will reimburse Consultant, in accordance with Company policy, for all reasonable expenses incurred by Consultant in performing the Services under this Agreement, if Consultant receives written consent from an authorized agent of the Company prior to incurring any expense above $250 and submits receipts for such expenses to the Company in accordance with Company policy.

Signed:

By: /s/ *Scott Gaines*

Name: Scott Gaines
Title: Principal Consultant
Date: 5/19/2026

By: /s/ *Mark Wilterding*

Name: Mark Wilterding
Title: CFO
Date: 5/21/2026

EXHIBIT 10.5

RXSIGHT, INC.

AMENDMENT TO CHANGE IN CONTROL AND SEVERANCE AGREEMENT

This Amendment to Change in Control and Severance Agreement (the "**Amendment**") is made by and between RxSight, Inc. (the "**Company**") and Ron Kurtz (the "**Executive**"), effective as of April 17, 2026 (the "**Effective Date**").

WHEREAS, the Company and Executive previously entered into a Change in Control and Severance Agreement effective as of July 16, 2021 (the "**Agreement**");

WHEREAS, the Company and Executive have agreed to amend the Agreement to increase certain severance benefits provided for under the Agreement in the event of the Executive's Qualifying CIC Termination (as defined in the Agreement); and

WHEREAS, unless defined otherwise, the defined terms in this Amendment shall have the same meanings in the Agreement.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Executive, intending legally to be bound, hereby agree as follows:

I. Amendment of Section 3(b)(i) of the Agreement: Salary Severance

The first and only sentence of Section 3(b)(i) of the Agreement, entitled "Salary Severance" is amended by increasing the amount of the lump sum salary severance payment from "18 months" to "24 months".

II. Amendment of Section 3(b)(ii) of the Agreement: Bonus Severance

The first and only sentence of Section 3(b)(ii) of the Agreement, entitled "Bonus Severance" is amended by increasing the amount of the lump sum bonus severance payment from "18 months" to "24 months".

This Amendment and the Agreement (to the extent not amended hereby), together with the documents referenced in the Agreement, constitute the entire agreement and understanding between the Company and Executive concerning the subject matter herein and supersede and replace in their entirety all prior and contemporaneous agreements and understandings whether written or oral between Executive and Company. Except as expressly modified by the terms of this Amendment, the Agreement will remain in full force and effect in accordance with its terms. This Amendment will be governed by the laws of the State of California (with the exception of its conflict of law provisions).

[Signature page follows.]

By its signature below, each of the parties signifies its acceptance of the terms of this Amendment, in the case of the Company by its duly authorized officer, as of the Effective Date.

RxSight, Inc. **Executive**

/s/ Mark Wilterding /s/ Ron Kurtz

Title: CFO

Name: Mark Wilterding

EXHIBIT 10.6

July 13, 2026

Ron Kurtz
c/o RxSight, Inc.
100 Columbia,
Aliso Viejo, CA 92656

Re: Transition Employment Letter

Dear Ron:

This letter agreement (the "**Agreement**") is entered into between Ron Kurtz ("**you**") and RxSight, Inc. (the "**Company**" or "**we**"). This Agreement will be effective as of **July 20, 2026** (the "**Effective Date**"). The purpose of this Agreement is to confirm the terms and conditions of your employment.

1. **Position**. Commencing on the Effective Date, your position with the Company will be Chief Medical Officer, and you will report to the Company's Chief Executive Officer or to such other person as the Company subsequently may determine. This is a full-time position. You will perform the duties and have the responsibilities and authority customarily performed and held by an employee in your position or as otherwise may be assigned or delegated to you by the Company. While you render services to the Company, you will not engage in any other employment, consulting or other business activity (whether full-time or part-time) that would create a conflict of interest with the Company. By signing this Agreement, you reconfirm to the Company that you have no contractual commitments or other legal obligations that would prohibit you from performing your duties for the Company.

2. **Cash Compensation**. As of the Effective Date, your annual base salary will continue to be $740,000.00, which will be payable, less applicable withholdings and deductions, in accordance with the Company's normal payroll practices. Your annual base salary will be subject to review and adjustment based upon the Company's normal performance review practices.

3. **Annual Bonus**. As of the Effective Date, you will be eligible to earn an annual cash bonus with a target value of 100% of your base salary, based on achieving the Company's achievement of corporate performance objectives established by the Company's Board of Directors (the "**Board**") or an authorized committee thereof (the "**Committee**") and payable upon achievement of the corporate objectives as determined by the Committee. If any portion of such bonus is earned, it will be paid when practicable after the Committee determines it has been earned, subject to you remaining employed with the Company through the payment date. Your annual bonus opportunity will be subject to review and adjustment based upon the Company's normal performance review practices.

4. **Retention Bonus**. Subject to the terms of the Amended Severance Agreement, if you remain an employee of the Company through each of January 1, 2027, July 1, 2027, January 1, 2028 and July 1, 2028 (each a "**Retention Date**"), the Company will pay you a retention bonus (each a

"**Retention Bonus**", and collectively, the "**Retention Bonuses**") in the amount of $370,000 on each such Retention Date, less applicable withholdings and deductions in accordance with the Company's normal payroll practices. For purposes of clarity, the aggregate amount of the Retention Bonuses if you remain an employee through each Retention Date is $1,480,000.

5. **RSU Award**. As equity compensation, you will be granted an award of restricted stock units (the "**RSU Award**") covering 500,000 shares of the Company's Common Stock. The RSU Award will be subject to the terms and conditions of the Company's 2021 Equity Incentive Plan (the "**Equity Plan**") and an award agreement thereunder between you and the Company. The grant date of the RSU Award (the "**RSU Grant Date**") will be as soon as practicable on or following the date that the Board determines that sufficient shares of the Company's Common Stock are reserved and available under the Equity Plan to permit the issuance of the RSU Award, but in no event later than January 31, 2027. Subject to the terms of the Amended Severance Agreement, the RSU Award will be subject to vesting on the following terms: 20% of the shares subject to the RSU Award will vest on each of August 1, 2026, February 1, 2027, August 1, 2027, February 1, 2028 and August 1, 2028, subject to your continued employment with the Company through each applicable vesting date and the terms of the applicable RSU Award agreement.

6. **Employee Benefits**. As a regular full-time employee of the Company, you will continue to be eligible to participate in Company-sponsored benefits in accordance with the terms of the Company's policies and benefits plan. Information regarding coverage, eligibility, and other information regarding these benefits is set forth in more detailed documents that are available from the Company. With the exception of the Company's at-will employment policy, discussed below, the Company may, from time to time, in its sole discretion, modify or eliminate its policies and/or benefits offered to employees.

7. **Severance**. On the Effective Date, you and the Company shall enter into an Amended and Restated Change in Control and Severance Agreement (the "**Amended Severance Agreement**") applicable to you based on your position with the Company, provided that, by executing this Agreement, you acknowledge and agree that your transition from the role of the Company's President and Chief Executive Officer to the role of the Company's Chief Medical Officer and the corresponding change in your duties, authorities and responsibilities will not constitute "Good Reason" under the Amended Severance Agreement. The Amended Severance Agreement will specify the severance payments and benefits you would be eligible to receive in connection with certain terminations of your employment with the Company. The Amended Severance Agreement will supersede all other severance payments and benefits you would otherwise currently be eligible for, or would become eligible for in the future, under any plan, program or policy that the Company may have in effect from time to time. By entering into this Agreement, you agree that, on the Effective Date, your Change in Control and Severance Agreement with the Company effective on July 16, 2021 (as amended, the "**Severance Agreement**") will be terminated and of no further force or effect.

8. **Proprietary Information and Inventions Agreement**. As an employee of the Company, you will continue to have access to certain confidential information of the Company and you may, during the course of your employment, develop certain information or inventions that will be the property of the Company. To protect the interests of the Company, your acceptance of this

Agreement confirms that the terms of the Company's Proprietary Information and Inventions Agreement you previously signed with the Company (the "**PIIA**") still apply.

9. **Employment Relationship**. Employment with the Company will continue to be for no specific period of time. Your employment with the Company will continue to be "at will," meaning that either you or the Company may terminate your employment at any time and for any reason, with or without cause. Any contrary representations that may have been made to you are superseded by this Agreement. This is the full and complete agreement between you and the Company on this term. Although your job duties, title, compensation and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at will" nature of your employment may only be changed in an express written agreement signed by you and a duly authorized officer of the Company (other than you).

10. **Protected Activity Not Prohibited**. Nothing in this Agreement, the PIIA, or in any other agreement between you or the Company, as applicable, will in any way limit or prohibit you from engaging for a lawful purpose in any Protected Activity. For purposes of this Agreement, "**Protected Activity**" means filing a charge or complaint, or otherwise communicating, cooperating, or participating with, any state, federal, or other governmental agency, including but not limited to the U.S. Securities and Exchange Commission, the Equal Employment Opportunity Commission, and the National Labor Relations Board. Further, nothing in this Agreement, the PIIA, or in any other agreement between you and the Company, as applicable, shall in any way limit or prohibit you from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that you have reason to believe is unlawful ("**Protected Information**"). Notwithstanding any restrictions set forth in this Agreement or in any other agreement between you or the Company, as applicable, you understand that you are not required to obtain authorization from the Company prior to disclosing information to, or communicating with, such agencies, or prior to discussing or disclosing Protected Information, nor are you obligated to advise the Company as to any such disclosures or communications. In making any such disclosures or communications, you agree to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute confidential information (within the meaning of the PIIA) to any parties other than the relevant government agencies. For the sake of clarity, Company confidential information does not include Protected Information. You further understand that "**Protected Activity**" does not include the disclosure of any Company attorney-client privileged communications, and that any such disclosure without the Company's written consent will constitute a material breach of this Agreement. You acknowledge that the Company has provided you with notice in compliance with the Defend Trade Secrets Act of 2016 regarding immunity from liability for limited disclosures of trade secrets. The full text of the notice is attached in Exhibit A.

11. **Board Membership**. By entering into this Agreement, you agree and acknowledge that you will be deemed to have resigned from the Board, and your status as a member of the Board will terminate, on the Effective Date, consistent with the terms of the Company's Charter and Bylaws. You further agree and acknowledge that the cessation of your status as a member of the Board will not constitute "Good Reason" under the Amended Severance Agreement.

12. **Miscellaneous**. This Agreement, along with the PIIA and the Amended Severance Agreement, constitute the entire agreement between you and the Company regarding the subject

matters discussed herein, and they supersede all prior negotiations, representations or agreements between you and the Company, including, but not limited to, the Confirmatory Employment Letter between you and the Company dated as of July 8, 2021 and the Severance Agreement. This Agreement may only be modified by a written agreement signed by you and the Board.

To agree to the terms and conditions of this Agreement, please sign and date in the spaces indicated and return this Agreement to the Company.

Sincerely,

RxSIGHT, Inc.

By: /s/ J. Andy Corley_____
J. Andy Corley
Chairman of the Board of Directors

I have read and understood this Agreement and hereby acknowledge, accept and agree to the terms as set forth herein and further acknowledge that no other commitments were made to me as part of my employment offer except as specifically set forth herein.

/s/ Ron Kurtz_____

Ron Kurtz

Date: July 13, 2026

Exhibit A

SECTION 7 OF THE DEFEND TRADE SECRETS ACT OF 2016

" . . . 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. . . . An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual—(A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order."

EXHIBIT 10.7

RXSIGHT, INC.

AMENDED AND RESTATED CHANGE IN CONTROL SEVERANCE AGREEMENT

This Amended and Restated Change in Control Severance Agreement (the "**Agreement**") is made between RxSight, Inc. (the "**Company**") and Ron Kurtz (the "**Executive**"), effective as of July 20, 2026 (the "**Effective Date**").

This Agreement provides certain protections to the Executive in connection with a change in control of the Company or in connection with the involuntary termination of the Executive's employment under the circumstances described in this Agreement. Certain capitalized terms are defined in Section 8 to the extent not otherwise defined in other Sections of the Agreement.

The Company and the Executive agree as follows:

1. Term of Agreement. This Agreement will terminate upon the date that all of the obligations of the parties hereto with respect to this Agreement have been satisfied.

2. At-Will Employment. The Company and the Executive acknowledge that the Executive's employment is and will continue to be at-will, as defined under applicable law.

3. Severance Benefits.

(a) Qualifying Non-CIC Termination. In the event of a Qualifying Non-CIC Termination (as defined below), and subject to Sections 5 and 7, the Executive will be eligible to receive the following from the Company:

(i) Salary Severance.

(1) If the Qualifying Non-CIC Termination occurs prior to July 1, 2028, a single, lump sum payment equal to 50% of the aggregate amount of any Retention Bonuses that have not been paid to the Executive.

(2) If the Qualifying Non-CIC Termination occurs on or following July 1, 2028, a single, lump sum payment equal to 12 months of the Executive's Salary (as defined below), less applicable withholdings.

(ii) Bonus Severance.

(1) If the Qualifying Non-CIC Termination occurs prior to July 1, 2028, a single, lump sum payment equal to 50% of the aggregate amount of any Retention Bonuses that have not been paid to the Executive.

(2) If the Qualifying Non-CIC Termination occurs on or following July 1, 2028, a single, lump sum payment equal to 12 months of the Executive's target

annual bonus as in effect for the fiscal year in which the Qualifying Non-CIC Termination occurs, less applicable withholdings.

(iii) COBRA Coverage. Subject to Section 3(d), the Company will pay the premiums for coverage under COBRA (as defined below) for the Executive and the Executive's eligible dependents, if any, at the rates then in effect, subject to any subsequent changes in rates that are generally applicable to the Company's active employees (the "**COBRA Coverage**"), until the earliest of (A) a period of 12 months from the date of the Executive's termination of employment, (B) the date upon which the Executive (and the Executive's eligible dependents, as applicable) becomes covered under similar plans, or (C) the date upon which the Executive ceases to be eligible for coverage under COBRA.

(iv) RSU Award Vesting. Vesting acceleration as to one hundred percent (100%) of the then-unvested shares subject to the RSU Award that are outstanding as of the date of the Qualifying Termination.

(v) Additional Severance. If the Qualifying Non-CIC Termination occurs prior to the RSU Grant Date, the Company will pay Executive $2,500,000, less applicable withholdings, in five (5) equal installments, where the first installment will be paid in lump sum in accordance with Section 5(b), and the remaining installments will be paid on each of February 1, 2027, August 1, 2027, February 1, 2028 and August 1, 2028.

(b) Qualifying CIC Termination. In the event of a Qualifying CIC Termination (as defined below), and subject to Sections 5 and 7, the Executive will be eligible to receive the following from the Company:

(i) Salary Severance.

(1) If the Qualifying CIC Termination occurs prior to July 1, 2028, a single, lump sum payment equal to the sum of (A) 50% of the aggregate amount of any Retention Bonuses that have not been paid to the Executive *plus* (B) 12 months of the Executive's Salary, less applicable withholdings.

(2) If the Qualifying CIC Termination occurs on or following July 1, 2028, a single, lump sum payment equal to 12 months of the Executive's Salary, less applicable withholdings.

(ii) Bonus Severance.

(1) If the Qualifying CIC Termination occurs prior to July 1, 2028, a single, lump sum payment equal to the sum of (A) 50% of the aggregate amount of any Retention Bonuses that have not been paid to the Executive *plus* (B) 12 months of the Executive's target annual bonus as in effect for the fiscal year in which the Qualifying CIC Termination occurs, less applicable withholdings.

(2) If the Qualifying CIC Termination occurs on or following July 1, 2028, a single, lump sum payment equal to 12 months of the Executive's target annual

bonus as in effect for the fiscal year in which the Qualifying CIC Termination occurs, less applicable withholdings.

(iii) COBRA Coverage. Subject to Section 3(d), the Company will provide COBRA Coverage until the earliest of (A) a period of 12 months from the date of the Executive's termination of employment, (B) the date upon which the Executive (and the Executive's eligible dependents, as applicable) becomes covered under similar plans, or (C) the date upon which the Executive ceases to be eligible for coverage under COBRA.

(iv) Equity Vesting. Vesting acceleration (and exercisability, as applicable) as to one hundred percent (100%) of the then-unvested shares subject to each of the Company equity awards granted to the Executive that is outstanding as of the date of the Qualifying Termination (each, an "**Equity Award**"). In the case of an Equity Award that is subject to performance-based vesting, unless otherwise specified in the applicable Equity Award agreement governing the Equity Award, all performance goals and other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels. For the avoidance of doubt, in the event of the Executive's Qualifying Pre-CIC Termination (as defined below), any then outstanding Equity Awards will remain outstanding until the earlier of (x) nine (9) months following the Qualifying Termination or (y) the occurrence of a Change in Control, solely so that any benefits due on a Qualifying Pre-CIC Termination can be provided if a Change in Control occurs within nine (9) months following the Qualifying Termination (provided that in no event will the Executive's stock options or similar Equity Awards remain outstanding beyond the earlier to occur of (i) the Equity Award's maximum term to expiration or (ii) the Equity Award's post-termination exercise period). If no Change in Control occurs within nine (9) months following a Qualifying Pre-CIC Termination, any unvested portion of the Executive's Equity Awards automatically and permanently will be forfeited on the date nine (9) months following the date of the Qualifying Pre-CIC Termination without having vested.

(v) Additional Severance. If the Qualifying CIC Termination occurs prior to the RSU Grant Date, the Company will pay Executive $2,500,000, less applicable withholdings, in five (5) equal installments, where the first installment will be paid in lump sum in accordance with Section 5(b), and the remaining installments will be paid on each of February 1, 2027, August 1, 2027, February 1, 2028 and August 1, 2028.

(c) Termination Other Than a Qualifying Termination. If the termination of the Executive's employment with the Company Group (as defined below) is not a Qualifying Termination, then the Executive will not be entitled to receive the severance payments or other benefits specified in this Agreement.

(d) Conditions to Receipt of COBRA Coverage. The Executive's receipt of COBRA Coverage is subject to the Executive electing COBRA continuation coverage within the time period prescribed pursuant to COBRA for the Executive and the Executive's eligible dependents, if any. If the Company determines in its sole discretion that it cannot provide the COBRA Coverage without potentially violating, or being subject to an excise tax under, applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then in lieu of any COBRA Coverage, the Company will provide to the Executive a taxable monthly payment payable on the last day of a given month, in an amount equal to the monthly COBRA premium

that the Executive would be required to pay to continue his or her group health coverage in effect on the date of his or her Qualifying Termination (which amount will be based on the premium rates applicable for the first month of COBRA Coverage for the Executive and any of eligible dependents of the Executive) (each, a "**COBRA Replacement Payment**"), which COBRA Replacement Payments will be made regardless of whether the Executive elects COBRA continuation coverage and will end on the earlier of (x) the date upon which the Executive obtains other employment (which offers group health coverage) or
(y) the date the Company has paid an amount totaling the number of COBRA Replacement Payments equal to the number of months in the applicable COBRA Coverage period. For the avoidance of doubt, the COBRA Replacement Payments may be used for any purpose, including, but not limited, to continuation coverage under COBRA, and will be subject to any applicable withholdings. Notwithstanding anything to the contrary under this Agreement, if the Company determines in its sole discretion at any time that it cannot provide the COBRA Replacement Payments without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), the Executive will not receive the COBRA Replacement Payments or any further COBRA Coverage.

(e) Non-Duplication of Payment or Benefits. For purposes of clarity, in the event of a Qualifying Pre-CIC Termination, any severance payments and benefits to be provided to the Executive under Section 3(b) will be reduced by any amounts that already were provided to the Executive under Section 3(a). Notwithstanding any provision of this Agreement to the contrary, if the Executive is entitled to any cash severance, continued health coverage benefits, or vesting acceleration of any Equity Awards (other than under this Agreement) by operation of applicable law or under a plan, policy, contract, or arrangement sponsored by or to which any member of the Company Group is a party in connection with the Executive's separation ("**Other Benefits**"), then the corresponding severance payments and benefits under this Agreement will be reduced by the amount of Other Benefits paid or provided to the Executive.

(f) Death of the Executive. In the event of the Executive's death before all payments or benefits the Executive is entitled to receive under this Agreement have been provided, the unpaid amounts will be provided to the Executive's designated beneficiary, if living, or otherwise to the Executive's personal representative in a single lump sum as soon as possible following the Executive's death.

(g) Transfer Between Members of the Company Group. For purposes of this Agreement, if the Executive is involuntarily transferred from one member of the Company Group to another, the transfer will not be a termination without Cause but may give the Executive the ability to resign for Good Reason.

(h) Exclusive Remedy. In the event of a termination of the Executive's employment with the Company Group, the provisions of this Agreement are intended to be and are exclusive and in lieu of any other rights or remedies to which the Executive may otherwise be entitled, whether at law, tort or contract, or in equity. The Executive will be entitled to no benefits, compensation or other payments or rights upon termination of employment other than those benefits expressly set forth in this Agreement.

4. Accrued Compensation. On any termination of the Executive's employment with the Company Group, the Executive will be entitled to receive all accrued but unpaid vacation, expense reimbursements, wages, and other benefits due to the Executive under any Company-provided plans, policies, and arrangements. For avoidance of doubt, receipt of accrued compensation is not subject to the Release Requirement discussed in Section 5(a).

5. Conditions to Receipt of Severance.

(a) Separation Agreement and Release of Claims. The Executive's receipt of any severance payments or benefits upon the Executive's Qualifying Termination under Section 3 is subject to the Executive signing and not revoking the Company's then-standard separation agreement and release of claims (which may include an agreement not to disparage any member of the Company Group, non-solicit provisions, an agreement to assist in any litigation matters, and other standard terms and conditions) (the "**Release**" and that requirement, the "**Release Requirement**"), which must become effective and irrevocable no later than the sixtieth (60th) day following the date of the Executive's Qualifying Termination (the "**Release Deadline Date**"). If the Release does not become effective and irrevocable by the Release Deadline Date, the Executive will forfeit any right to the severance payments or benefits under Section 3.

(b) Payment Timing. Any lump sum salary or bonus payments (or the first installment of additional payments) under Sections 3(a) and 3(b) will be provided on the first regularly scheduled payroll date of the Company following the date the Release becomes effective and irrevocable (the "**Severance Start Date**"), subject to any delay required by Section 5(d) below. Any taxable installments of any COBRA-related severance benefits that otherwise would have been made to the Executive on or before the Severance Start Date will be paid on the Severance Start Date, and any remaining installments thereafter will be provided as specified in this Agreement. Subject to Section 5(d), any restricted stock units, performance shares, performance units, and/or similar full value awards that accelerate vesting under Section 3(b) will be settled (x) within ten (10) days following the date the Release becomes effective and irrevocable, or (y) if later, in the event of a Qualifying Pre-CIC Termination, on the date of the Change in Control.

(c) Return of Company Property. The Executive's receipt of any severance payments or benefits upon the Executive's Qualifying Termination under Section 3 is subject to the Executive having returned all documents and other property provided to the Executive by any member of the Company Group (with the exception of a copy of the Company employee handbook and personnel documents specifically relating to the Executive), developed or obtained by the Executive in connection with his or her employment with the Company Group, or otherwise belonging to the Company Group, by no later than ten (10) days following the date of the Qualifying Termination.

(d) Section 409A. The Company intends that all payments and benefits provided under this Agreement or otherwise are exempt from, or comply with, the requirements of Section 409A of the Code (as defined below) and any guidance promulgated under Section 409A of the Code (collectively, "**Section 409A**") so that none of the payments or benefits will be subject to the additional tax imposed under Section 409A, and any ambiguities in this Agreement will be interpreted in accordance with this intent. No payment or benefits to be paid to the Executive, if any such payments or benefits, under this Agreement or otherwise, when considered

together with any other severance payments or separation benefits that are considered deferred compensation under Section 409A (together, the "**Deferred Payments**") will be paid or otherwise provided until the Executive has a "separation from service" within the meaning of Section 409A. If, at the time of the Executive's termination of employment, the Executive is a "specified employee" within the meaning of Section 409A, then the payment of the Deferred Payments will be delayed to the extent necessary to avoid the imposition of the additional tax imposed under Section 409A, which generally means that the Executive will receive payment on the first payroll date that occurs on or after the date that is six (6) months and one (1) day following the Executive's termination of employment. The Company reserves the right to amend this Agreement as it considers necessary or advisable, in its sole discretion and without the consent of the Executive or the consent of any other individual, to comply with any provision required to avoid the imposition of the additional tax imposed under Section 409A or to otherwise avoid income recognition under Section 409A prior to the actual payment of any benefits or imposition of any additional tax. Each payment, installment, and benefit payable under this Agreement is intended to constitute a separate payment for purposes of U.S. Treasury Regulation Section 1.409A-2(b)(2). In no event will any member of the Company Group reimburse, indemnify, or hold harmless the Executive for any taxes, penalties and interest that may be imposed, or other costs that may be incurred, as a result of Section 409A.

(e) Resignation of Officer and Director Positions. The Executive's receipt of any severance payments or benefits upon the Executive's Qualifying Termination under Section 3 is subject to the Executive having resigned from all officer and director positions with all members of the Company Group and the Executive executing any documents the Company may require in connection with the same.

6. Change in Control Benefits. If the Company experiences a Change in Control, and Executive remains an employee of any member of the Company Group through the date of such Change in Control, one hundred percent (100%) of the then-unvested shares subject to each Equity Award that is outstanding as of the date of such Change in Control will accelerate and fully vest. In the case of an Equity Award that is subject to performance-based vesting, unless otherwise specified in the applicable Equity Award agreement governing the Equity Award, all performance goals and other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels.

7. Limitation on Payments.

(a) Reduction of Severance Benefits. If any payment or benefit that the Executive would receive from any Company Group member or any other party whether in connection with the provisions in this Agreement or otherwise (the "**Payment**") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then the Payment will be equal to the Best Results Amount. The "**Best Results Amount**" will be either (x) the full amount of the Payment or (y) a lesser amount that would result in no portion of the Payment being subject to the Excise Tax, whichever of those amounts, taking into account the applicable federal, state and local employment taxes, income taxes and the Excise Tax, results in the Executive's receipt, on an after-tax basis, of the greater amount. If a reduction in payments or benefits constituting parachute payments is necessary so that the Payment equals the Best Results

Amount, reduction will occur in the following order: (A) reduction of cash payments in reverse chronological order (that is, the cash payment owed on the latest date following the occurrence of the event triggering the excise tax will be the first cash payment to be reduced); (B) cancellation of Equity Awards that were granted "contingent on a change in ownership or control" within the meaning of Section 280G of the Code in the reverse order of date of grant of the awards (that is, the most recently granted Equity Awards will be cancelled first); (C) reduction of the accelerated vesting of Equity Awards in the reverse order of date of grant of the awards (that is, the vesting of the most recently granted Equity Awards will be cancelled first); and (D) reduction of employee benefits in reverse chronological order (that is, the benefit owed on the latest date following the occurrence of the event triggering the excise tax will be the first benefit to be reduced). In no event will the Executive have any discretion with respect to the ordering of Payment reductions. The Executive will be solely responsible for the payment of all personal tax liability that is incurred as a result of the payments and benefits received under this Agreement, and the Executive will not be reimbursed, indemnified, or held harmless by any member of the Company Group for any of those payments of personal tax liability.

(b) Determination of Excise Tax Liability. Unless the Company and the Executive otherwise agree in writing, the Company will select a professional services firm (the "**Firm**") to make all determinations required under this Section 7, which determinations will be conclusive and binding upon the Executive and the Company for all purposes. For purposes of making the calculations required by this Section 76, the Firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code. The Company and the Executive will furnish to the Firm such information and documents as the Firm reasonably may request in order to make determinations under this Section 7. The Company will bear the costs and make all payments for the Firm's services in connection with any calculations contemplated by this Section 7. The Company will have no liability to the Executive for the determinations of the Firm.

8. Definitions. The following terms referred to in this Agreement will have the following meanings:

(a) "**Board**" means the Company's Board of Directors.

(b) "**Cause**" means (i) the Executive's willful and repeated failure, in the reasonable judgment of the Board, to substantially perform his or her assigned duties or responsibility as an employee as directed or assigned by the Board (other than the Executive's failure resulting from a Disability); (ii) the Executive engaging in intentional illegal conduct that was or is materially injurious to the Company Group or its affiliates; (iii) the Executive's knowing violation of a federal or state law or regulation directly or indirectly applicable to the business of the Company Group or its affiliates, which violation was or is reasonably likely to be injurious to the Company Group or its affiliates; (iv) the Executive's material breach of the terms of any confidentiality agreement or invention assignment agreement between the Executive and the Company Group (or any affiliate); or (v) the Executive being convicted of, or entering a plea of guilty or nolo contendere to, a felony or committing any act of moral turpitude, dishonesty, or fraud against, or the misappropriation of material property belonging to, the Company Group or its affiliates. The foregoing definition does not in any way limit the Company's ability to terminate

the Executive's employment at any time, and the term "Company" will be interpreted to include any subsidiary, parent, affiliate, or any successor thereto, if appropriate.

(c) "**Change in Control**" means the occurrence of any of the following events:

(i) A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group ("**Person**"), acquires ownership of the stock of the Company that, with the stock held by such Person, constitutes more than fifty percent (50%) of the total voting power of the stock of the Company; provided, that for this subsection, the acquisition of additional stock by any one Person, who prior to such acquisition is considered to own more than fifty percent (50%) of the total voting power of the stock of the Company will not be considered a Change in Control and provided, further, that any change in the ownership of the stock of the Company as a result of a private financing of the Company that is approved by the Board also will not be considered a Change in Control. Further, if the stockholders of the Company immediately before such change in ownership continue to retain immediately after the change in ownership, in substantially the same proportions as their ownership of shares of the Company's voting stock immediately prior to the change in ownership, direct or indirect beneficial ownership of fifty percent (50%) or more of the total voting power of the stock of the Company or of the ultimate parent entity of the Company, such event shall not be considered a Change in Control under this Section 8(c)(i). For this purpose, indirect beneficial ownership shall include, without limitation, an interest resulting from ownership of the voting securities of one or more corporations or other business entities which own the Company, as the case may be, either directly or through one or more subsidiary corporations or other business entities; or

(ii)A change in the effective control of the Company which occurs on the date a majority of members of the Board is replaced during any twelve (12)-month period by members of the Board whose appointment or election is not endorsed by a majority of the members of the Board prior to the appointment or election. For purposes of this Section 8(c)(ii), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

(iii)A change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12)-month period ending on the date of the most recent acquisition by such Person or Persons) assets from the Company that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions; provided, that for this Section 8(c)(iii), the following will not constitute a change in the ownership of a substantial portion of the Company's assets:

(1) a transfer to an entity controlled by the Company's stockholders immediately after the transfer, or

(2) a transfer of assets by the Company to:

(A)a stockholder of the Company (immediately before the asset transfer) in exchange for or with respect to the Company's stock,

(B)an entity, fifty percent (50%) or more of the total value or voting power of which is owned, directly or indirectly, by the Company,

(C)a Person, that owns, directly or indirectly, fifty percent (50%) or more of the total value or voting power of all the outstanding stock of the Company, or

(D)an entity, at least fifty percent (50%) of the total value or voting power of which is owned, directly or indirectly, by a Person described in Section 8(c)(iii)(2)(A) to Section 8(c)(iii)(2)(C).

For this definition, gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this Section 8(c), persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company. For the avoidance of doubt, wholly-owned subsidiaries of the Company shall not be considered "Persons" for purposes of this Section 8(c).

(iv)A transaction will not be a Change in Control:

(1) unless the transaction qualifies as a change in control event within the meaning of Code Section 409A; or

(2) if its primary purpose is to (1) change the jurisdiction of the Company's incorporation, or (2) create a holding company owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

(d) "**Change in Control Period**" means the period beginning on the date a LOI or similar agreement is made between the Company and an acquiror, provided such date occurs no earlier than nine (9) months prior to a Change in Control, and ending twelve (12) months following a Change in Control.

(e) "**COBRA**" means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.

(f) "**Code**" means the Internal Revenue Code of 1986, as amended.

(g) "**Company Group**" means the Company and its subsidiaries.

(h) "**Disability**" means a total and permanent disability as defined in Section 22(e)(3) of the Code.

(i) "**Good Reason**" means the Executive's resignation due to the occurrence of any of the following conditions which occurs without the Executive's written consent, provided

that the requirements regarding advance notice and an opportunity to cure set forth below are satisfied: (i) a material reduction in the Executive's Salary, which the parties agree is a reduction of at least ten percent (10%) of the Executive's Salary; (ii) a material reduction of the Executive's duties, authorities, or responsibilities relative to the Executive's duties, authorities, or responsibilities in effect immediately prior to the reduction, including where such material reduction results solely by virtue of the Company being acquired and made part of a larger entity (as, for example, when the Chief Financial Officer of the Company remains as such following a Change in Control but is not made the Chief Financial Officer of the acquiring corporation); or (iii) a change by more than fifty (50) miles in the geographic location at which the Executive must perform services; *provided, however*, that no condition described herein will constitute "Good Reason" for purposes of this Agreement unless (1) the Executive will have first provided written notice to the Board of the existence of the condition within ninety (90) days of the initial existence of such Good Reason condition; (2) the Board will have failed to remedy the condition within thirty (30) days following the receipt of such notice (the "**Cure Period**"); (3) the Executive must cooperate in good faith with any efforts by the Company to remedy the Good Reason condition; (4) the Good Reason condition must continue to exist upon completion of the Cure Period; and (5) the date of termination of employment occurs no more than thirty (30) days after the end of the Cure Period. In no instance will a termination by the Executive be deemed to be for Good Reason for purposes of this Agreement if it becomes effective more than twelve (12) months following the initial existence of the Good Reason condition.

(j) "**Qualifying Pre-CIC Termination**" means a Qualifying CIC Termination that occurs after a letter of intent ("**LOI**") or similar agreement is made between the Company and an acquiror, but prior to the date of the Change in Control.

(k) "**Qualifying Termination**" means a termination of the Executive's employment either (i) by a Company Group member without Cause and other than by reason of the Executive's death or Disability, or (ii) by the Executive for Good Reason, in either case, during the Change in Control Period (a "**Qualifying CIC Termination**") or outside of the Change in Control Period (a "**Qualifying Non-CIC Termination**").

(l) "**Retention Bonuses**" has the same meaning as used in the Transition Employment Letter.

(m) "**RSU Award**" has the same meaning as used in the Transition Employment Letter.

(n) "**RSU Grant Date**" has the same meaning as used in the Transition Employment Letter.

(o) "**Salary**" means the Executive's rate of base salary as in effect immediately prior to the Executive's Qualifying Termination (or if the termination is due to a resignation for Good Reason based on a material reduction in base salary, then the Executive's rate of base salary in effect immediately prior to the reduction) or, if the Executive's Qualifying Termination is a Qualifying CIC Termination and the amount is greater, at the level in effect immediately prior to the Change in Control.

(p) "**Transition Employment Letter**" means the Transition Employment Letter by and between the Company and the Executive effective July 20, 2026.

9. Successors. This Agreement will be binding upon and inure to the benefit of (a) the heirs, executors, and legal representatives of the Executive upon the Executive's death, and (b) any successor of the Company. Any such successor of the Company will be deemed substituted for the Company under the terms of this Agreement for all purposes. For this purpose, "successor" means any person, firm, corporation, or other business entity which at any time, whether by purchase, merger, or otherwise, directly or indirectly acquires all or substantially all of the assets or business of the Company. None of the rights of the Executive to receive any form of compensation payable pursuant to this Agreement may be assigned or transferred except by will or the laws of descent and distribution. Any other attempted assignment, transfer, conveyance, or other disposition of the Executive's right to compensation or other benefits will be null and void.

10. Notice.

(a) General. All notices and other communications required or permitted under this Agreement will be in writing and will be effectively given (i) upon actual delivery to the party to be notified; (ii) upon transmission by email; (iii) twenty-four (24) hours after confirmed facsimile transmission; (iv) one (1) business day after deposit with a recognized overnight courier; or (v) three (3) business days after deposit with the U.S. Postal Service by first class certified or registered mail, return receipt requested, postage prepaid, addressed (A) if to the Executive, at the address the Executive will have most recently furnished to the Company in writing, (B) if to the Company, at the following address:

RxSight, Inc.
100 Columbia
Aliso Viejo, CA 92656
Attention: Chief Executive Officer

(b) Notice of Termination. Any termination by a Company Group member for Cause will be communicated by a notice of termination to the Executive, and any termination by the Executive for Good Reason will be communicated by a notice of termination to the Company, in each case given in accordance with Section 10(a) of this Agreement. The notice will indicate the specific termination provision in this Agreement relied upon, will set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination under the provision so indicated, and will specify the termination date (which will be not more than thirty (30) days after the later of (i) the giving of the notice, or (ii) the end of any applicable cure period).

11. Resignation. The termination of the Executive's employment for any reason will also constitute, without any further required action by the Executive, the Executive's voluntary resignation from all officer and/or director positions held at any member of the Company Group, and at the Board's request, the Executive will execute any documents reasonably necessary to reflect the resignations.

12. Miscellaneous Provisions.

(a) No Duty to Mitigate. The Executive will not be required to mitigate the amount of any payment contemplated by this Agreement, nor will any payment be reduced by any earnings that the Executive may receive from any other source except as specified in Section 3(e).

(b) Waiver; Amendment. No provision of this Agreement will be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by an authorized officer of the Company (other than the Executive) and by the Executive. No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party will be considered a waiver of any other condition or provision or of the same condition or provision at another time.

(c) Headings. All captions and section headings used in this Agreement are for convenient reference only and do not form a part of this Agreement.

(d) Entire Agreement. This Agreement constitutes the entire agreement of the parties and supersedes in their entirety all prior representations, understandings, undertakings or agreements (whether oral or written and whether expressed or implied) of the parties with respect to the subject matter of this Agreement, including, for the avoidance of doubt, any other employment letter or agreement, change in control severance agreement, severance policy or program, or Equity Award agreement.

(e) Choice of Law. This Agreement will be governed by the laws of the State of California without regard to California's conflicts of law rules that may result in the application of the laws of any jurisdiction other than California. The Executive hereby expressly consents to the personal and exclusive jurisdiction and venue of the state and federal courts located in California for any lawsuit filed against the Executive by any member of the Company Group.

(f) Severability. The invalidity or unenforceability of any provision or provisions of this Agreement will not affect the validity or enforceability of any other provision of this Agreement, which will remain in full force and effect.

(g) Withholding. All payments and benefits under this Agreement will be paid less applicable withholding taxes. The Company is authorized to withhold from any payments or benefits all federal, state, local, and/or foreign taxes required to be withheld from the payments or benefits and make any other required payroll deductions. No member of the Company Group will pay the Executive's taxes arising from or relating to any payments or benefits under this Agreement.

(h) Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

[Signature page follows.]

By its signature below, each of the parties signifies its acceptance of the terms of this Agreement, in the case of the Company by its duly authorized officer.

COMPANY RXSIGHT, INC.

/s/ Mark Wilterding

By: Mark Wilterding

Title: Chief Financial Officer

Date: July 13, 2026

EXECUTIVE /s/ Ron Kurtz

By: Ron Kurtz

Date: July 13, 2026

[Signature page to Amended and Restated Change in Control Severance Agreement]

Exhibit 31.1

CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Aziz Mottiwala, certify that:

1. I have reviewed this quarterly report on Form 10-Q of RxSight, Inc.;

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;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2026

By: /s/ Aziz Mottiwala, M.D.

Aziz Mottiwala
Chief Executive Officer and President
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Mark Wilterding, certify that:

1. I have reviewed this quarterly report on Form 10-Q of RxSight, Inc.;

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;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2026

By: /s/ Mark Wilterding

Mark Wilterding
Chief Financial Officer
(Principal Financial Officer)

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of RxSight, Inc. (the "Company") on Form 10-Q for the quarterly period ended June 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Aziz Mottiwala, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 5, 2026

By: /s/ Aziz Mottiwala, M.D.
Aziz Mottiwala
Chief Executive Officer and President
(Principal Executive Officer)

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of RxSight, Inc. (the "Company") on Form 10-Q for the quarterly period ended June 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Mark Wilterding, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 5, 2026

By: /s/ Mark Witlerding

Mark Wilterding
Chief Financial Officer
(Principal Financial Officer)