

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): November 4, 2024

DIH HOLDING US, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-41250
(Commission File Number)

98-1624542
(IRS Employer
Identification No.)

77 Accord Park Drive;
Suite D-1
Norwell, Massachusetts
(Address of Principal Executive Offices)

02061
(Zip Code)

Registrant's Telephone Number, Including Area Code: 877 944-2200

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock	DHAI	The Nasdaq Stock Market LLC
Warrants	DHAIW	The Nasdaq Stock Market LLC

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

Emerging growth company

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

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

On November 1, 2024, the Company appointed Mr. Dietmar Dold as its Chief Operating Officer ("COO"). This position is a newly-created position. Mr. Dold will be responsible for defining, leading, and executing DIH Group's operational strategy in alignment with corporate objectives.

Mr. Dold, age 52, brings to DIH over 25 years of operating experience across multiple industries, and has demonstrated significant expertise in driving innovative transformation on a global scale. Prior to joining the Company Mr. Dold served as Chief Executive Officer at Videojet Technologies (Danaher Group) and throughout his career he has served in multiple management positions, including Partner at KPMG, Interim Chief Operating Officer at Conair Group, and as a Lean Sensei at Sonova and Roche Diagnostics.

Mr. Dold will receive a base salary of CHF 330,000 and he is eligible to participate in the Company's annual bonus plan with a target bonus of 50% of his annual base salary. In addition, the Company will grant Mr. Dold an equity award in connection with his appointment as COO of 60,000 restricted stock units ("RSUs") that vest 12 months after issuance, with execution details subject to the Board approval. Mr. Dold is eligible to participate in the Company's equity programs that are reviewed and approved by the Board periodically.

There is no arrangement or understanding between Mr. Dold and any other person pursuant to which he was appointed Chief Operating Officer of the Company. There are no transactions involving Mr. Dold requiring disclosure under Item 404(a) of Regulation S-K.

The foregoing summary does not purport to be complete and is qualified in its entirety by reference to the offer letter, attached hereto as Exhibit 10.1 and the employment contract, attached hereto as Exhibit 10.2.

Item 7.01 Regulation FD Disclosure

On November 4, 2024, DIH Holding US, Inc. (the "Registrant") issued a press release announcing the appointment of Mr. Dietmar Dold as Chief Operating Officer. A copy of the press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(a)-(b) Financial Statements.

(c) Exhibits.

10.1	Offer letter of Dietmar Dold dated October 24, 2024
10.2	Employment contract of Dietmar Dold dated October 25, 2024
99.1	Release dated November 4, 2024
104	Cover Page Interactive Data File (Formatted in Inline XBRL)

SIGNATURES

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

DIH HOLDING US, INC.

Date: November 4, 2024

By: /s/ Jason Chen

Jason Chen
Chief Executive Officer and Chairman

October 24rd, 2024

Dietmar Dold

Berbiceweg 10

CH-8212 Neuhausen am Rheinfall

RE: Executive Offer for Chief Operating Officer Position

Dear Dietmar:

With great pleasure, we'd like to officially offer you the Chief Operating Officer (COO) of DIH Group (including DIH Holding US and all operating entities that are and to be consolidated under DIH Holding), as well as acting as Site Leader for employees at Hocoma Medical GmbH and Hocoma AG.

In this senior executive leadership position, you'll be a member of Corporate Executive Board (CEB), and reporting to the CEO & Chairman, with initial roles & responsibilities that defined in #1. This offer also outlines the terms and conditions of your employment, which we believe reflect a rewarding partnership.

1. Role and Responsibilities

As **COO**, with overall responsibility to define, lead, and execute group-wide operating strategy aligning to our Corporate Strategy and enable sustainable growth of our businesses, you are expected, not limited, to lead the following key operational initiatives:

- **Optimizing the Order to Fulfilment to Cash process** through lean flow integration across value chains to enhance efficiency and product quality.
- **Developing and executing global operational strategies**, including transitioning to Order to Pull Manufacturing to improve responsiveness and reduce waste.
- **Leading global operational Initiatives**, with a focus on continuous improvement of key KPIs, such as productivity, cost efficiency, and process outcomes.
- **Building and managing a world-class operations team**, fostering a culture of high performance and innovation within DIH's global organization.
- **Overseeing strategic manufacturing and sourcing initiatives**, such as lean manufacturing, quality assurance, and regulatory compliance.
- **Ensuring alignment between global operations and DIH's overall business objectives**, working closely with the CEO and executive leadership team.

As **Site Leader**, you're expected to provide leadership supports to all functions & employees of Hocoma Medical GmbH and Hocoma AG; and collaborate with other Officers of the Group to establish One Global Company culture to achieve Site related objectives & initiatives. You are expected to take on this Site Leader role from Patrick Bruno on 1 January 2025, details to be worked out as part of transition with Patrick.

2. Start Date

Your start date is expected to be November 1, 2024.

3. Compensation and Benefits

Your annual compensation includes:

- **Base Cash Salary:** A fixed annual salary of 330,000.00 CHF, paid according to DIH's payroll schedule in Switzerland.
 - **Annual Cash Bonus:** You will be eligible for an annual cash performance-based bonus, targeted at 50% of your base salary, with pay-out subject to individual and company performance that will be defined & agreed as part of the Group's Annual Goals & Performance process.
 - **Equity/Stock Option Grants:** As part of the executive leadership team, you will be eligible to participate in the company's equity programs that are reviewed and approved by the Board periodically. As a starter, you may expect to be granted 60,000 RSU that vest 12 months after issuance, with execution details subject to the Board approval.
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4. Benefits Package

As part of the DIH executive team, you will receive a comprehensive benefits package that includes:

- Health insurance and retirement benefits in line with Swiss employment law and DIH's executive benefits policy.
- Paid time off: 37 days of vacation per year, along with public holidays recognized in Switzerland.
- Executive benefits, including participation in DIH's long-term incentive plans.

5. Employment Status and Location

Your primary place of work will be based in Volketswil, Switzerland with the expectation of travel as needed to DIH's operations globally, particularly to locations in Europe and the US.

6. Confidentiality

As COO, you will be entrusted with highly confidential information regarding DIH's operations. Therefore, you will be required to sign the attached Confidentiality Agreement as a condition of your employment.

7. Termination without Cause

The first three (3) months from the start of the contract are deemed to be a probationary period during which the employment relationship may be terminated at any time by either party with a written notice period of seven (7) days. At the end of the probationary period, the employment relationship may be terminated on both sides with a six (6) month written notice period that takes effect at the end of the month.

8. Severance

There is no entitlement to a severance payment with observance of Notice Period.

9. Acceptance

While this offer is contingent upon the successful completion of reference checks and a background check that we expect to receive from you, please confirm your acceptance of this offer by signing and returning this letter by October 25th, 2024. We are excited about the immense value you will bring to DIH and look forward to a successful partnership as we embark on our growth journey together.

If you have any questions regarding the terms of this offer, please feel free to contact me directly at jason.chen@dih.com or Ying at ying.zhang@dih.com.

We believe that your leadership will play a key role in transforming DIH into a global leader in rehabilitation technologies, delivering significant value to our customers, patients, and stakeholders.

Warm regards,

/s/ Jason Chen

Jason Chen

Chief Executive Officer DIH Group

Acknowledgment and Acceptance

I, Dietmar Dold, accept the terms and conditions outlined in this offer letter for the position of Chief Operating Officer at DIH Group.

Signature /s/ Dietmar Dold

Dietmar Dold

Date: October 24, 2024

Employment Contract

Hocoma Medical GmbH
Industriestrasse 4
8604 Volketswil
Switzerland

By way of this employment contract between you,
Dietmar Dold, Berbiceweg 10, CH-8212 Neuhausen am Rheinfall, Switzerland
and
Hocoma Medical GmbH, Industriestrasse 4, 8604 Volketswil, Switzerland (hereinafter "Hocoma")

the following is agreed:

Function You are employed by Hocoma as **Chief Operating Officer** with a workload of 100%. Areas of responsibility, duties and authority are governed by this contract, the job description and your supervisor's instructions.

Starting date This contract enters into force on 01.11.2024 and is concluded for an indefinite period. The employment relationship commences on 01.11.2024.

Salary Your gross annual salary is CHF 330'000.— (by 100% workload) and is paid in 12 monthly payments. Payment is made at the end of each month. The 13th monthly salary is included in the annual salary and is not paid in addition.

Expenses The provisions of the expenses regulation or the Swiss Code of Obligations apply.

Family allowances Any family allowances are paid in accordance with the provisions of the law.

Bonus The corporate bonus depends on the achievement of company and individual targets. Whether and in what amount a bonus is paid out can be found in the bonus regulations. In your current function at Grade 12, you have a possible Corporate Bonus of 50% of your annual salary.

Deviating working time regulation You are required to do your work within normal working hours. Due to your position of responsibility, this may often not be possible for a variety of reasons, which is why you may need to provide additional services to achieve your objectives. In deviation from the working time and holiday regulations, you are entitled to five additional holiday days per year (100% workload, pro rata temporis); beyond this there is no entitlement to remuneration or compensation for additional services. Your salary and the above-mentioned holiday regulation correspond to this position of responsibility and include the complete compensation for your work, thus also for additional services. Inform your supervisor if you believe that, on average, you will not be able to complete your work within a reasonable time. Your supervisor is responsible for controlling departmental tasks. Otherwise, the working time and holiday regulations apply.

Continued payment of salaries in case of accident and illness You are covered by mandatory insurance against occupational and non-occupational accidents. In the case of illness, Hocoma pays the full salary during the first 60 days of illness in a calendar year; thereafter, the sickness benefits insurance pays 80% of the salary up to the expiry of a maximum of 730 days of illness, in accordance with the relevant insurance regulations. However, continued payment of salaries in case of illness only applies if the employment relationship has lasted for more than three months or was entered into for more than three months.

Incapacity for work must be reported immediately to the supervisor. As of the third calendar day of incapacity for work, both in the event of accident and illness, a medical certificate must be submitted to the personnel department. In case of long-term incapacity for work, the personnel department must be informed and a medical report submitted monthly. If you fall ill or have an accident during your holidays, the days of total incapacity attested by a medical certificate do not count as holidays.

Premiums for sickness benefits insurance and occupational accident insurance are paid by

Hocoma; you are responsible for paying the premium for non-occupational accident insurance.

Employee pension Joining the Hocoma pension fund is compulsory. The pension provisions are governed by the applicable regulations of the pension fund

Maternity leave Maternity leave is governed by the law. The right to the statutory maternity allowance

- begins on the day of confinement
- ends at the latest after 14 weeks (or 98 calendar days)
- ends prematurely if you resume your employment activity during this time, in part or in full. The amount of compensation is 80% of the income earned on average prior to confinement, however not higher than the maximum statutory rate. The compensation is paid in the form of a daily allowance subject to social insurance contributions. If payment is made by Hocoma, compensation under the earnings compensation regulation is the responsibility of Hocoma.

Military service In the event of work being prevented due to compulsory Swiss military service, women's military service or civil defence service, Hocoma pays 100% of the salary during the period in accordance with Article 324a of the Swiss Code of Obligations and the Zurich scale. For the period during which salaries are paid by Hocoma, compensation under the earnings compensation regulation is the responsibility of Hocoma.

Work results All work results, such as inventions, designs, software, ideas, trademarks, other intangible goods and know-how, as well as associated documents and drafts, which you, alone or with others, develop in fulfilment of your contractual obligations or in the performance of your work activity, or in the creation of which you participate, belong exclusively to Hocoma. Hocoma may claim reasonable compensation for inventions which you make only while performing your work activity, but not in fulfilment of your contractual obligations (chance inventions). Should the situation arise, you must inform Hocoma of such inventions in a timely manner. You hereby or immediately upon their origination transfer to Hocoma, without further compensation, all patent, copyright, design, performance, trademark and topography protection rights. This includes all rights for their conceivable use, now and in the future, such as worldwide publication, exploitation, modification, enhancement, further development, transfer and possible destruction.

Business secrets During and after termination of the employment relationship, you undertake to maintain complete confidentiality and not to otherwise exploit the business and manufacturing secrets of Hocoma.

Personal data You agree that Hocoma may process your personal data insofar as this relates to the employment relationship and is necessary for the implementation of the employment contract. Your personal data may also be transferred abroad within the Hocoma Group, provided that data protection is guaranteed.

Special provisions

We also refer you to the following provisions:

- In connection with your work for Hocoma, you may not accept any commissions or other benefits. The acceptance of gifts of a value of more than CHF 100 requires the prior consent of the supervisory Chief Officer.
- The acquisition of a stake in a company in the business area of Hocoma and the acceptance of directorships require Hocoma's written consent.
- Hocoma must be notified in writing in advance if you perform paid work for third parties, do business for your own account or wish to assume a public office. Hocoma may prohibit such activities if this results in absence from work or may affect Hocoma's interests. As a general rule, no deduction from salaries or holiday entitlement is made for the exercise of public office during working hours, unless significant absence from work occurs or duties associated with the exercise of public office are otherwise compensated. In addition, the provisions of employment law apply.

Notice periods The first three (3) months from the start of the contract are deemed to be a probationary period during which the employment relationship may be terminated at any time by either party with a written notice period of seven (7) days. At the end of the probationary period, the employment

relationship may be terminated on both sides with a six (6) month written notice period that takes effect at the end of the month.

Severance payment There is no entitlement to a severance payment with observance of Notice Period.

Other employment conditions

For other employment conditions, such as duties, authority, working hours, holidays, expenses and pension provisions, please refer to the applicable Hocoma regulations and directives below, which are an integral part of this employment contract:

- Job description
- Signature regulation
- Working time and holiday regulations
- Expenses regulation
- Pension provision regulation / pension fund (<http://www.asga.ch>)

Volketswil, 25.10.24 / Initials yz
Place and date

Hocoma Medical GmbH signatures
/s/ Jason Chen
Jason Chen, Chief Executive Officer

/s/ Ying Zhang
Ying Zhang, Global Talent Acquisition Partner

Employee's signature:
/s/ Dietmar Dold
Dietmar Dold

DIH Appoints Dietmar Dold as Chief Operating Officer

NORWELL, MA – November 4, 2024, DIH Holding US, Inc. (“DIH”)(NASDAQ:DHAI), a leading global robotics and virtual reality (“VR”) technology provider in the rehabilitation and human performance industry, today announced the appointment of Mr. Dietmar Dold as Chief Operating Officer, effective immediately.

Mr. Dold brings to DIH over 25 years of operating experience across multiple industries, and has demonstrated significant expertise in driving innovative transformation on a global scale. In his role as Chief Operating Officer, Mr. Dold will define and lead DIH’s multi-group operating strategy, where he is expected to optimize manufacturing and sourcing initiatives, build out a best-in-class operations team, and ensure alignment between global operations and DIH’s overall business objectives.

“As we continue to grow and expand our organization, I am thrilled to welcome Mr. Dold to DIH,” said Jason Chen, Chairman and CEO of DIH. “With a background in operations across industries, Dietmar’s skill set will prove invaluable in accelerating the execution of DIH’s global growth strategy and driving operational excellence across the Company. We are incredibly pleased to have Dietmar on the Executive Management Team and are excited to see the value he brings as a transformative leader.”

Prior to joining DIH, Mr. Dold served as Chief Executive Officer at Videojet Technologies (Danaher Group) and throughout his career he has served in multiple management positions, including Partner at KPMG, Interim Chief Operating Officer at Condair Group, and as a Lean Sensei at Sonova and Roche Diagnostics. Mr. Dold drove transformational growth at Air New Zealand, contributing to the tripling of the company’s value over three years and he brings valuable expertise in post-merger integration, having successfully integrated newly acquired companies to enhance productivity. Dold received a degree in computer science from the University of Furtwangen in addition to an Executive MBA from the University of Würzburg in partnership with Boston University and Florida Gulf Coast University. He is also the recipient of a Board of Director Diploma from the International Institute for Management Development (IMD) in Lausanne, Switzerland.

Mr. Dold added, "I am eager to join DIH as COO, sharing a commitment to patient-centric innovation and global expansion. I look forward implementing strategies that will optimize our performance and enable DIH to further establish itself as the leader in technology-driven rehabilitative care."

About DIH Holding US, Inc.

DIH stands for the vision to “Deliver Inspiration & Health” to improve the functioning of millions of people with disability and functional impairments. DIH is a global solution provider in blending innovative robotic and virtual reality (“VR”) technologies with clinical integration and insights. Built through the mergers of global-leading niche technologies providers, DIH is positioning itself as a transformative total smart solutions provider and consolidator in a largely fragmented and manual-labor-driven industry.

DIH website: www.DIH.com

Investor Contact:

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