SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Evofem Biosciences, Inc.

(Name of Issuer)

Common Stock, par value $0.0001 per share

(Title of Class of Securities)

(CUSIP Number)

Tuvia Grossman, Chief Legal Of
HUB Cyber Security Ltd., 30 Hacharoshet Street
Or Yehuda, L3, 6037597
972-3-924-4074

Michael J. Rosenberg
Honigman LLP, 660 Woodward Avenue, Suite 2290
Detroit, MI, 48226
313-465-7442

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

06/30/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.

1	Name of reporting person HUB Cyber Security Ltd.

2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization ISRAEL	

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 14,709,204.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 14,709,204.00
	10	Shared Dispositive Power 0.00

11	Aggregate amount beneficially owned by each reporting person 14,709,204.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☑
13	Percent of class represented by amount in Row (11) 9.99 %
14	Type of Reporting Person (See Instructions) CO

Comment for Type of Reporting Person: (1) Consists of shares of common stock, par value $0.0001 per share (the "Common Stock"), of Evofem Biosciences, Inc. (the "Issuer") issuable upon conversion of the Evofem Notes and exercise of the Purchase Rights (each as defined in Item 3) held by HUB Cyber Security Ltd. ("HUB"). The Evofem Notes are convertible, and the Purchase Rights are exercisable, at $0.0154 per share (subject to adjustment) and, without giving effect to the beneficial ownership limitations described below and the limitations of the Issuer's available authorized Common Stock, would be convertible into or exercisable for approximately 1,268,016,000 shares of Common Stock in the aggregate. Pursuant to Section 3(d) of each Evofem Note, the Evofem Notes may not be converted to the extent that, after giving effect to such conversion, HUB (together with its affiliates and any other persons whose beneficial ownership of Common Stock would be aggregated with HUB's for purposes of Section 13(d) of the Act) would beneficially own in excess of 9.99% of the outstanding Common Stock, which limitation may not be waived and applies to any successor holder. The Purchase Rights may not be exercised to the extent the holder (together with its attribution parties) would beneficially own in excess of 4.99% of the outstanding Common Stock, which percentage may be increased by the holder upon not less than 61 days' prior notice to the Issuer up to a maximum of 9.99%. Accordingly, the number of shares reported reflects the maximum number of shares of Common Stock that HUB has the right to acquire within 60 days, giving effect to such limitations (9.99% of the outstanding Common Stock, calculated as described in note (2)). (2) Based on 132,530,081 shares of Common Stock outstanding as of May 11, 2026, as reported on the cover page of the Issuer's Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, filed with the SEC on May 15, 2026, plus the 14,709,204 shares of Common Stock issuable to HUB described in note (1), in accordance with Rule 13d-3(d)(1)(i) under the Act. The percentage in row (13) is presented to the nearest hundredth of one percent because the Beneficial Ownership Limitations described in note (1) cap HUB's beneficial ownership below 9.99% of the outstanding Common Stock; rounding to the nearest tenth of one percent would state a percentage in excess of that maximum.

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

Common Stock, par value $0.0001 per share

(b) Name of Issuer:

Evofem Biosciences, Inc.

(c) Address of Issuer's Principal Executive Offices:

7770 Regents Road, Suite 113-618, San Diego, CALIFORNIA , 92122.

Item 1 Comment: This statement on Schedule 13D (this "Schedule 13D") relates to the common stock, par value $0.0001 per share (the "Common Stock"), of Evofem Biosciences, Inc., a Delaware corporation (the "Issuer"). The principal executive offices of the Issuer are located at 7770 Regents Road, Suite 113-618, San Diego, California 92122. The Common Stock is quoted on the OTCID market operated by OTC Markets Group Inc. under the symbol "EVFM."

Item 2. Identity and Background

(a) This Schedule 13D is filed by HUB Cyber Security Ltd., a company organized under the laws of the State of Israel ("HUB"). The name, business address, present principal occupation or employment and citizenship of each director and executive officer of HUB are set forth on Schedule A hereto and are incorporated herein by reference.

(b) The address of the principal business and principal office of HUB is 30 Hacharoshet Street, Or Yehuda, Israel.

(c) HUB is a global provider of confidential computing, AI-driven data fabric and cybersecurity solutions. HUB's ordinary shares are listed on The Nasdaq Stock Market LLC under the symbol "HUBC."

(d) During the last five years, neither HUB nor, to the knowledge of HUB, any of the persons listed on Schedule A hereto has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, neither HUB nor, to the knowledge of HUB, any of the persons listed on Schedule A hereto has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) HUB is organized under the laws of the State of Israel.

Item 3. Source and Amount of Funds or Other Consideration

On June 26, 2026, HUB entered into securities purchase agreements (each, a "June Purchase Agreement" and, collectively, the "June Purchase Agreements"; the form of which is filed as Exhibit 99.1 hereto and incorporated herein by reference) with certain holders (each, a "June Seller" and, collectively, the "June Sellers") of senior subordinated convertible notes of the Issuer (the "Evofem Notes") and of certain purchase rights to acquire securities of the Issuer (the "June Purchase Rights"). Pursuant to the June Purchase Agreements, HUB agreed to purchase from the June Sellers all of their respective Evofem Notes and June Purchase Rights, free and clear of liens, in exchange solely for the issuance of equity securities of HUB (such transactions, collectively, the "June Private Placement"). The closing of the June Private Placement occurred on June 30, 2026. On July 20, 2026, HUB entered into a securities purchase agreement (the "July Purchase Agreement" and, together with the June Purchase Agreements, the "Purchase Agreements"; the form of which is filed as Exhibit 99.2 hereto and incorporated herein by reference) with a certain holder (the "July Seller" and, together with the June Sellers, the "Sellers") of certain purchase rights to acquire securities of the Issuer (the "July Purchase Rights" and, together with the June Purchase Rights, the "Purchase Rights"). Pursuant to the July Purchase Agreement, HUB agreed to purchase from the July Seller all of their respective July Purchase Rights, free and clear of liens, in exchange solely for the issuance of equity securities of HUB (the "July Private Placement"). The closing of the July Private Placement occurred on July 21, 2026. The Evofem Notes acquired by HUB consist of senior subordinated convertible notes of the Issuer governed by a common form of note, comprising notes originally issued pursuant to securities purchase agreements between the Issuer and certain investors between December 2022 and September 2023 and exchanged for new notes in the same form pursuant to Restructuring Agreements, dated as of December 1, 2023, between the Issuer and the holders party thereto (such new notes, the "Exchanged Notes", maturing December 1, 2026; the form of which is filed as Exhibit 99.6 hereto and incorporated herein by reference), together with senior subordinated convertible notes issued in the same form pursuant to securities purchase agreements, dated as of April 8, 2025 and June 26, 2025, between the Issuer and Aditxt, Inc. (maturing April 8, 2028 and June 26, 2028; the form of which is filed as Exhibit 99.7 hereto and incorporated herein by reference). The Evofem Notes bear interest at 8% per annum, compounding monthly (payable at maturity), and are convertible, at the holder's election, into shares of Common Stock at a conversion price of $0.0154 per share (subject to customary adjustments), subject to the Beneficial Ownership Limitations described in Item 5. Based on the aggregate outstanding balance of the Evofem Notes acquired by HUB (approximately $5,373,556), the Evofem Notes would be convertible into approximately 348,932,233 shares of Common Stock, without giving effect to the Beneficial Ownership Limitations. The Purchase Rights acquired by HUB (the form of which is filed as Exhibit 99.8 hereto and incorporated herein by reference) are exercisable for Common Stock at the same $0.0154 per share price and, based on the aggregate amount of the June Purchase Rights acquired (approximately $10,153,890 and July Purchase Rights acquired (approximately $4,000,000)), would be exercisable for approximately 659,343,507 and 259,740,260 shares of Common Stock, respectively. In the aggregate, and before giving effect to the Beneficial Ownership Limitations and the limitations of the Issuer's available authorized Common Stock, the Evofem Notes and the Purchase Rights would be convertible into, and exercisable for, approximately

1,268,016,000 shares of Common Stock. The aggregate purchase price paid by HUB for the Evofem Notes and the June Purchase Rights was approximately $49,331,891, which was paid solely through the issuance of securities of HUB, and not in cash. At the closing of the June Private Placement, HUB issued to the June Sellers an aggregate of 1,794,901 of its ordinary shares and pre-funded warrants to purchase an aggregate of 29,828,099 of its ordinary shares (the form of which is filed as Exhibit 99.3 hereto and incorporated herein by reference) (at $1.560 per ordinary share, the closing price of HUB's ordinary shares on the Nasdaq Stock Market on June 24, 2026). No funds were borrowed and no cash was used by HUB to acquire the Evofem Notes or the June Purchase Rights. The aggregate purchase price paid by HUB for the July Purchase Rights was $15,200,000, which was paid solely through the issuance of securities of HUB, and not in cash. At the closing of the July Private Placement, HUB issued to the July Seller 590,107 of its ordinary shares and pre-funded warrants to purchase an aggregate of 9,543,226 of its ordinary shares (the form of which is filed as Exhibit 99.4 hereto and incorporated herein by reference) (at $1.50 per ordinary share). No funds were borrowed and no cash was used by HUB to acquire the July Purchase Rights.

Item 4. Purpose of Transaction

HUB acquired the Evofem Notes and the Purchase Rights for strategic investment purposes, as part of a broader transformation plan intended to strengthen HUB's financial position and expand into the women's health and wellness sector while preserving cash. HUB intends to explore opportunities to collaborate with the Issuer. On July 8, 2026, the Issuer issued to HUB a subordinated promissory note in the principal amount of $706,304 (the "Promissory Note"; filed as Exhibit 99.5 hereto and incorporated herein by reference), the proceeds of which are to be used by the Issuer exclusively for payments to its suppliers in connection with the purchase, manufacture, production and distribution of the Issuer's products, PHEXX and SOLOSEC. The Promissory Note is described in Item 6 and contains, among other things, covenants restricting certain actions of the Issuer without the consent of HUB, including mergers or consolidations, sales of all or substantially all assets, dissolution or bankruptcy filings, amendments to organizational documents and material changes to the nature of the Issuer's business. Subject to the Beneficial Ownership Limitations described in Item 5, the availability of authorized but unissued Common Stock of the Issuer and market and other conditions, HUB may from time to time convert all or a portion of the Evofem Notes, exercise all or a portion of the Purchase Rights, acquire additional securities of the Issuer, or sell, transfer or otherwise dispose of some or all of the Evofem Notes, the Purchase Rights or any shares of Common Stock acquired upon conversion or exercise thereof, in each case in open market transactions, privately negotiated transactions or otherwise. HUB notes that the Issuer has disclosed that its stockholders approved a reverse stock split of the Common Stock at a ratio of between 1-for-500 and 1-for-1,500, which had not been effectuated as of the date of the Issuer's most recent Quarterly Report on Form 10-Q, and that the Evofem Notes contain anti-dilution and stock-combination adjustment provisions that would adjust their conversion terms upon certain events. HUB intends to review its investment in the Issuer on a continuing basis and, in connection therewith, may engage in discussions with management, the board of directors of the Issuer, other holders of securities of the Issuer and other relevant parties, and may make suggestions or proposals, concerning the business, operations, assets, capitalization, financial condition, strategy, governance and future plans of the Issuer, including with respect to potential commercial collaborations, financings, refinancings or restructurings of the Issuer's indebtedness (including the Evofem Notes and the Promissory Note), and other strategic transactions. Depending upon the factors described above and any other factors it deems relevant, HUB may in the future take any action with respect to its investment in the Issuer as it deems appropriate, including actions that could result in one or more of the transactions, events or actions specified in clauses (a) through (j) of Item 4 of Schedule 13D. Except as set forth in this Schedule 13D, HUB has no present plans or proposals that relate to or would result in any of the transactions, events or actions specified in clauses (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

(a) The information set forth in rows 7 through 13 of the cover page of this Schedule 13D and the related notes is incorporated herein by reference. HUB does not currently hold any outstanding shares of Common Stock. HUB may be deemed to beneficially own 14,709,204 shares of Common Stock issuable upon conversion of the Evofem Notes and/or exercise of the Purchase Rights, representing approximately 9.99% of the Common Stock (calculated in accordance with Rule 13d-3(d)(1)(i) under the Act, based on 132,530,081 shares of Common Stock outstanding as of May 11, 2026, as reported on the cover page of the Issuer's Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, plus the shares issuable to HUB). Pursuant to Section 3(d) of each Evofem Note, the Evofem Notes may not be converted to the extent that, after giving effect to such conversion, HUB (together with its affiliates and any other persons whose beneficial ownership of Common Stock would be aggregated with HUB's for purposes of Section 13(d) of the Act) would beneficially own in excess of 9.99% of the shares of Common Stock outstanding immediately after giving effect to such conversion. By its terms, this limitation may not be waived and applies to any successor holder of the Evofem Notes. The Purchase Rights may not be exercised to the extent that, after giving effect to such exercise, the holder (together with its attribution parties) would beneficially own in excess of 4.99% of the outstanding Common Stock; the holder may increase that percentage upon not less than 61 days' prior notice to the Issuer, up to a maximum of 9.99% (together with the limitation in the Evofem Notes, the "Beneficial Ownership Limitations"). Because the Evofem Notes alone underlie a number of shares far in excess of the 9.99% cap, the maximum number of shares of Common Stock that HUB has the right to acquire within 60 days is 9.99% of the outstanding Common Stock, or 14,709,204 shares. All of the shares reported represent shares which HUB has the right to acquire: of the shares of Common Stock underlying the securities held by HUB (before giving effect to the Beneficial Ownership Limitations), approximately 348,932,233 shares are issuable upon conversion of the Evofem Notes and approximately 919,083,767 shares are issuable upon exercise of the Purchase Rights. The 14,709,204 shares reported may be acquired through any combination of conversion of the Evofem Notes and exercise of the Purchase Rights, subject in each case to the applicable Beneficial Ownership Limitation; within 60 days, exercise of the Purchase Rights alone is limited to 4.99% of the outstanding Common Stock (approximately 6,960,584 shares, calculated on the basis described in note (2) to the cover page), while conversion of the Evofem Notes alone would support the full reported amount. Without giving effect to the Beneficial Ownership Limitations and the limitations of the Issuer's available authorized Common Stock, the Evofem Notes and the Purchase Rights would be convertible into, and exercisable for, approximately 1,268,016,000 shares of Common Stock in the aggregate, which, on an as-converted basis, would represent approximately 91% of the Common Stock. The Issuer has disclosed that it does not currently have sufficient authorized and unissued Common Stock to permit the conversion and exercise in full of its outstanding convertible securities and equity-linked instruments. Because of the Beneficial Ownership Limitations, the number of shares of Common Stock that may be deemed beneficially owned by HUB will increase or decrease as the number of outstanding shares of Common Stock increases or decreases. The shares reported in this Schedule 13D are not currently outstanding: they are shares that HUB has the right to acquire within 60 days upon conversion of the Evofem Notes or exercise of the Purchase Rights, subject to the Beneficial Ownership Limitations. HUB alone determines whether and when to convert the Evofem Notes or exercise the Purchase Rights, and any shares of Common Stock issued to HUB upon such conversion or exercise would be held, voted and disposed of by HUB alone. Accordingly, such shares are reported as subject to HUB's sole voting power and sole dispositive power in rows 7 and 9 of the cover page. Prior to conversion, the Evofem Notes carry no voting rights except as required by law. To the knowledge of HUB, none of the persons listed on Schedule A hereto beneficially owns any shares of Common Stock.

(b) The information set forth in rows 7 through 13 of the cover page of this Schedule 13D and the related notes is incorporated herein by reference. HUB does not currently hold any outstanding shares of Common Stock. HUB may be deemed to beneficially own 14,709,204 shares of Common Stock issuable upon conversion of the Evofem Notes and/or exercise of the Purchase Rights, representing approximately 9.99% of the Common Stock (calculated in accordance with Rule 13d-3(d)(1)(i) under the Act, based on 132,530,081 shares of Common Stock outstanding as of May 11, 2026, as reported on the cover page of the Issuer's Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, plus the shares issuable to HUB). Pursuant to Section 3(d) of each Evofem Note, the Evofem Notes may not be converted to the extent that, after giving effect to such conversion, HUB (together with its affiliates and any other persons whose beneficial ownership of Common Stock would be aggregated with HUB's for purposes of Section 13(d) of the Act) would beneficially own in excess of 9.99% of the shares of Common Stock outstanding immediately after giving effect to such conversion. By its terms, this limitation may not be waived and applies to any successor holder of the Evofem Notes. The Purchase Rights may not be exercised to the extent that, after giving effect to such exercise, the holder (together with its attribution parties) would beneficially own in excess of 4.99% of the outstanding Common Stock; the holder may increase that percentage upon not less than 61 days' prior notice to the Issuer, up to a maximum of 9.99% (together with the limitation in the Evofem Notes, the "Beneficial Ownership Limitations"). Because the Evofem Notes alone underlie a number of shares far in excess of the 9.99% cap, the maximum number of shares of Common Stock that HUB has the right to acquire within 60 days is 9.99% of the outstanding Common Stock, or 14,709,204 shares. All of the shares reported represent shares which HUB has the right to acquire: of the shares of Common Stock underlying the securities held by HUB (before giving effect to the Beneficial Ownership Limitations), approximately 348,932,233 shares are issuable upon conversion of the Evofem Notes and approximately 919,083,767 shares are issuable upon exercise of the Purchase Rights. The 14,709,204 shares reported may be acquired through any combination of conversion of the Evofem Notes and exercise of the Purchase Rights, subject in each case to the applicable Beneficial Ownership Limitation; within 60 days, exercise of the Purchase Rights alone is limited to 4.99% of the outstanding Common Stock (approximately 6,960,584 shares, calculated on the basis described in note (2) to the cover page), while conversion of the Evofem Notes alone would support the full reported amount. Without giving effect to the Beneficial Ownership Limitations and the limitations of the Issuer's available authorized Common Stock, the Evofem Notes and the Purchase Rights would be convertible into, and exercisable for, approximately 1,268,016,000 shares of Common Stock in the aggregate, which, on an as-converted basis, would represent approximately 91% of the Common Stock. The Issuer has disclosed that it does not currently have sufficient authorized and unissued Common Stock to permit the conversion and exercise in full of its outstanding convertible securities and equity-linked instruments. Because of the Beneficial Ownership Limitations, the number of shares of Common Stock that may be deemed beneficially owned by HUB will increase or decrease as the number of outstanding shares of Common Stock increases or decreases. The shares reported in this Schedule 13D are not currently outstanding: they are shares that HUB has the right to acquire within 60 days upon conversion of the Evofem Notes or exercise of the Purchase Rights, subject to the Beneficial Ownership Limitations. HUB alone determines whether and when to convert the Evofem Notes or exercise the Purchase Rights, and any shares of Common Stock issued to HUB upon such conversion or exercise would be held, voted and disposed of by HUB alone. Accordingly, such shares are reported as subject to HUB's sole voting power and sole dispositive power in rows 7 and 9 of the cover page. Prior to conversion, the Evofem Notes carry no voting rights except as required by law. To the knowledge of HUB, none of the persons listed on Schedule A hereto beneficially owns any shares of Common Stock.

(c) Except for the entry into the Purchase Agreements on June 26, 2026 and July 20, 2026 and the acquisition of the Evofem Notes and the Purchase Rights at the closing of the Private Placements on June 30, 2026 and July 21, 2026, each as described in Item 3, and the acquisition of the Promissory Note on July 8, 2026 described in Items 4 and 6, HUB has not, and, to the knowledge of HUB, none of the persons listed on Schedule A hereto has, effected any transaction in the Common Stock during the past 60 days.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

The information set forth in Items 3, 4 and 5 of this Schedule 13D is incorporated herein by reference. Purchase Agreements. Pursuant to the Purchase Agreements, HUB acquired the Evofem Notes and the Purchase Rights from the Sellers in exchange for ordinary shares and pre-funded warrants of HUB, as described in Item 3. Under the Purchase Agreements, HUB undertook to call a meeting of its shareholders as soon as reasonably practicable following the closing of the Private Placement to approve (i) the full exercise of the pre-funded warrants issued as consideration and the issuance of all ordinary shares of HUB issuable upon exercise thereof and (ii) an increase in HUB's authorized share capital sufficient to permit such issuance in full. These undertakings relate to securities of HUB and not of the Issuer. Evofem Notes. The Evofem Notes are unsecured junior subordinated obligations of the Issuer governed by a common form of Senior Subordinated Convertible Note, comprising the Exchanged Notes -- notes originally issued pursuant to securities purchase agreements between December 2022 and September 2023 and exchanged for new notes pursuant to the Restructuring Agreements, dated as of December 1, 2023, between the Issuer and the holders party thereto (the form of which is filed as Exhibit 99.9 hereto and incorporated herein by reference) -- maturing December 1, 2026, and notes issued in the same form pursuant to securities purchase agreements, dated as of April 8, 2025 and June 26, 2025, between the Issuer and Aditxt, Inc., maturing April 8, 2028 and June 26, 2028. The Evofem Notes bear interest at 8% per annum, compounding monthly and payable at maturity (adjusting to 12% upon an event of default), are subordinated in right of cash payment to the Issuer's "Permitted Senior Indebtedness" (consisting of (i) the Issuer's senior secured convertible notes issued under the Issuer's Securities Purchase and Security Agreement, dated as of April 23, 2020, as amended (filed by the Issuer as Exhibit 10.1 to its Current Report on Form 8-K filed with the SEC on April 27, 2020), and (ii) the Issuer's unsecured convertible notes issued under the Issuer's Securities Purchase Agreement, dated as of October 14, 2020, as amended), and are convertible into Common Stock at a conversion price of $0.0154 per share, subject to adjustment (including full-ratchet anti-dilution and stock-combination "event market price" reset provisions) and to the 9.99% beneficial ownership limitation in Section 3(d) thereof described in Item 5. The Evofem Notes carry no voting rights except as required by law, and include change-of-control assumption and cash-redemption provisions and certain holder put rights exercisable only after the Permitted Senior Indebtedness is paid in full. Purchase Rights. The Purchase Rights consist of prepaid rights in respect of shares of Common Stock originally issued by the Issuer on September 15, 2022 pursuant to exchange agreements with certain holders, in exchange for the Issuer's then-outstanding 5.0% senior subordinated notes and a portion of the Issuer's unsecured convertible notes issued under its Securities Purchase Agreement, dated as of October 14, 2020, as subsequently amended and/or exchanged (including pursuant to side letters dated March 7, 2023, the Restructuring Agreements dated as of December 1, 2023, and Waiver and Rights Exchange Agreements entered into in December 2023). Each Purchase Right obligates the Issuer to issue the underlying shares of Common Stock upon the holder's request, without the payment of additional consideration. The number of underlying shares was initially fixed and is subject to adjustment as provided therein (and, as adjusted, currently corresponds to a $0.0154 per share price). The Purchase Rights expire on June 28, 2027 and are subject to the 4.99% beneficial ownership limitation (increasable on not less than 61 days' prior notice up to a maximum of 9.99%) described in Item 5. Promissory Note. On July 8, 2026, the Issuer, as maker, issued the Promissory Note to HUB, as holder, in the principal amount of $706,304. The Promissory Note matures eleven months from its date, bears interest at 12% per annum compounding monthly, and provides for an administration fee of 2% of the principal amount and a weekly monitoring fee of $2,000, each payable at maturity. The Promissory Note is unsecured, may be prepaid without penalty, and is expressly subordinated in right of payment to the Issuer's obligations under its Securities Purchase and Security Agreement, dated as of April 23, 2020, as amended (including obligations now held by or enforceable by Future Pak, LLC), and its Securities Purchase Agreement, dated October 14, 2020, as amended, in each case as described above (the terms of such subordination being set forth in the Promissory Note filed as Exhibit 99.5 hereto). Until amounts under the Promissory Note are paid in full, the Issuer may not, without HUB's prior written consent, among other things, merge or consolidate, sell or dispose of all or substantially all of its assets, dissolve, wind up, liquidate or initiate bankruptcy proceedings, amend its organizational documents or materially alter the nature of its business. The foregoing descriptions of the Purchase Agreements, the Evofem Notes, the Purchase Rights, the pre-funded warrants and the Promissory Note do not purport to be complete and are qualified in their entirety by reference to the full text of such documents, copies or forms of which are filed as exhibits hereto or incorporated herein by reference. Except as described in this Schedule 13D, there are no contracts, arrangements, understandings or relationships (legal or otherwise) between HUB or, to the knowledge of HUB, any person listed on Schedule A hereto, and any other person with respect to any securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

99.1 Form of Securities Purchase Agreement, dated June 26, 2026, by and among HUB Cyber Security Ltd. and the Sellers party thereto (incorporated by reference to Exhibit 99.1 to HUB's Report of Foreign Private Issuer on Form 6-K furnished to the SEC on July 1, 2026). 99.2 Form of Securities Purchase Agreement, dated July 20, 2026, by and among HUB Cyber Security Ltd. and the Seller party thereto (incorporated by reference to Exhibit 99.1 to HUB's Report of Foreign Private Issuer on Form 6-K furnished to the SEC on August 4, 2026). 99.3 Form of Pre-Funded Warrant of HUB Cyber Security Ltd. (incorporated by reference to Exhibit 99.2 to HUB's Report of Foreign Private Issuer on Form 6-K furnished to the SEC on July 1, 2026). 99.4 Form of Pre-Funded Warrant of HUB Cyber Security Ltd. (incorporated by reference to Exhibit 99.2 to HUB's Report of Foreign Private Issuer on Form 6-K furnished to the SEC on August 4, 2026). 99.5 Promissory Note, dated July 8, 2026, issued by Evofem Biosciences, Inc. to HUB Cyber Security Ltd. (filed herewith). 99.6 Form of Senior Subordinated Convertible Note of Evofem Biosciences, Inc., issued pursuant to the Restructuring Agreements dated as of December 1, 2023 (incorporated by reference to Exhibit 10.1 to the Issuer's Current Report on Form 8-K filed with the SEC on December 7, 2023). 99.7 Form of Senior Subordinated Convertible Note of Evofem Biosciences, Inc. (incorporated by reference to Exhibit 10.2 to the Issuer's Current Report on Form 8-K filed with the SEC on April 14, 2025). 99.8 Form of Right to Receive Common

Stock of Evofem Biosciences, Inc. (incorporated by reference to Exhibit 10.6 to the Issuer's Current Report on Form 8-K filed with the SEC on September 16, 2022). 99.9 Form of Restructuring Agreement, dated as of December 1, 2023, between Evofem Biosciences, Inc. and the holders party thereto (incorporated by reference to Exhibit 10.2 to the Issuer's Current Report on Form 8-K filed with the SEC on December 7, 2023).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

HUB Cyber Security Ltd.

Signature: /s/ Limor Zur-Stoller
Name/Title: Limor Zur-Stoller/Chief Financial Officer
Date: 08/04/2026

Signature: /s/ Tuvia Grossman
Name/Title: Tuvia Grossman/Chief Legal Officer
Date: 08/04/2026

SCHEDULE A

Directors and Executive Officers of HUB Cyber Security Ltd.

The name, present principal occupation or employment and citizenship of each of the directors and executive officers of HUB are set forth below. The business address of each person is c/o HUB Cyber Security Ltd., 30 Hacharoshet Street, Or Yehuda, Israel.

Name	Position; Present Principal Occupation	Citizenship
Renah Persofsky	Director (Active Chairperson of the Board of Directors of HUB)	Canada
Uzi Moskovich	Director	Israel
Shlomo Bibas	Director	Israel
Ilan Flato	Director	Israel
Vineet Malhotra	Director; Chief Executive Officer and Co-Founder of Monie Payments Corp.	Canada
Limor Zur-Stoller	Chief Financial Officer of HUB	Israel
Tuvia Grossman	General Counsel and Chief Legal Officer of HUB	Israel

Exhibit 99.5

PROMISSORY NOTE

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR UNDER THE SECURITIES LAWS OF ANY STATE. THIS NOTE MAY NOT BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF EXCEPT (I) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS, OR (II) PURSUANT TO AN APPLICABLE EXEMPTION FROM REGISTRATION UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS, THE AVAILABILITY OF WHICH IS TO BE ESTABLISHED TO THE SATISFACTION OF THE MAKER.

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS NOTE, BY ACCEPTING, EXECUTING OR HOLDING THIS NOTE, HOLDER AGREES THAT THIS NOTE AND ALL PRINCIPAL, INTEREST, FEES, COSTS, EXPENSES AND OTHER AMOUNTS PAYABLE HEREUNDER ARE EXPRESSLY SUBORDINATED IN RIGHT OF PAYMENT AND ENFORCEMENT TO THE PRIOR PAYMENT IN FULL OF ALL OBLIGATIONS OF MAKER ARISING UNDER OR IN CONNECTION WITH THAT CERTAIN SECURITIES PURCHASE AND SECURITY AGREEMENT, DATED AS OF APRIL 23, 2020, BY AND AMONG MAKER, THE PURCHASERS PARTY THERETO AND BAKER BROS. ADVISORS LP, AS AGENT AND COLLATERAL AGENT, AS AMENDED, ASSIGNED OR OTHERWISE MODIFIED FROM TIME TO TIME, INCLUDING ANY SUCH OBLIGATIONS NOW HELD BY OR ENFORCEABLE BY FUTURE PAK, LLC OR ITS SUCCESSORS OR ASSIGNS.

$706,304.00 Effective as of July 8, 2026

FOR VALUE RECEIVED, and subject to the terms and conditions set forth herein, EVOFEM BIOSCIENCES, INC., a Delaware corporation ("Maker"), hereby unconditionally promises to pay to the order of HUB CYBER SECURITY LTD., a company formed under the laws of the State of Israel, or its assigns ("Holder"), the principal amount of SEVEN HUNDRED SIX THOUSAND THREE HUNDRED FOUR DOLLARS and 00/100 ($706,304.00 USD) (the "Loan Amount"), together with interest as provided in this Promissory Note (this "Note", as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with its terms).

1. Maturity. All outstanding principal and accrued interest hereunder shall be due and payable, in full, on the date that is eleven (11) months from the date hereof, unless becoming due and payable on an earlier date pursuant to the terms hereof (the "Maturity Date").

2. Principal and Interest.

(a) Interest on the principal balance of this Note shall accrue at the rate of twelve percent (12%) per annum, compounded monthly. Interest shall commence on the date hereof and shall continue at the applicable interest rate on the outstanding principal until paid in full.

(b) Interest shall be computed on the basis of the actual number of days elapsed over a 365-day year, including the date hereof but excluding the day any portion of the outstanding principal amount hereunder is repaid in accordance with the terms hereof. The rate of interest payable under this Note shall in no event exceed the maximum rate permissible pursuant to any laws or regulations regulating interest and applicable hereto. If at any time and for any reason whatsoever, the interest rate payable under this Note shall exceed the maximum rate of interest permitted to be charged to Maker under applicable law, then such interest rate shall be reduced automatically to the maximum rate of interest permitted to be charged under applicable law. If the rate of interest payable on this Note is ever reduced as a result of this paragraph and at any time thereafter the maximum rate permitted under applicable law exceeds the rate of interest provided for in this Note, then the rate provided for in this Note shall be increased to the maximum rate provided for under applicable law for such period as is required so that the total amount of interest received by Holder is that which would have been received but for the operation of the first sentence of this paragraph.

(c) Maker shall pay to Holder an administration fee equal to two percent (2%) of the Loan Amount (the "Administration Fee"), which shall be due and payable on the Maturity Date.

(d) Maker shall pay to Holder a weekly monitoring fee of $2,000.00 per week (the "Monitoring Fee"), commencing on the date hereof and continuing until the Loan Amount and all other amounts due hereunder are paid in full. The Monitoring Fee shall be payable on the Maturity Date.

3. Use of Proceeds. The proceeds of this Note shall be used by Maker exclusively for making payments to its suppliers in connection with the purchase, manufacture, production and distribution of its products, Phexx and Solosec.

4. Application and Manner of Payment.

(a) All payments of interest and principal shall be in lawful money of the United States of America. Payment of principal and interest hereunder shall be made by check delivered to Holder at such address, or by wire transfer of immediately available funds to such account, as Holder may designate to Maker in writing from time to time.

(b) All such payments shall be made without any deduction whatsoever, including any deduction for set-off, recoupment, counterclaim or taxes. All payments shall be applied first to accrued and unpaid interest, and thereafter to principal.

5. Prepayment. Maker may prepay this Note including accrued interest, in whole or in part, from time to time, without premium or penalty.

6. Rescission of Payments. If at any time any payment made by Maker under this Note is rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy or reorganization of Maker or otherwise, Maker's obligation to make such payment shall be reinstated as though such payment had not been made.

7. Representations and Warranties. Maker hereby represents and warrants to Holder as of the date hereof as follows: (a) Maker is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware and has the requisite power and authority, and the legal right, to own, lease and operate its properties and assets and to conduct its business as it is now being conducted; (b) except as set forth on Schedule 8(a), Maker does not have any direct or indirect subsidiaries and Maker does not hold, directly or indirectly, any equity securities or other interests in any other person or entity; (c) Maker has the power and authority, and the legal right, to execute and deliver this Note and to perform its obligations hereunder; (d) the execution and delivery of this Note by Maker and the performance of its obligations hereunder have been duly authorized by all necessary action in accordance with all applicable laws; (e) Maker has duly executed and delivered this Note; (f) no consent or authorization of, filing with, notice to or other act by, or in respect of, any person, entity or governmental authority is required in order for Maker to execute, deliver, or perform any of its obligations under this Note; (g) the execution and delivery of this Note and the consummation by Maker of the transactions contemplated hereby do not and will not (A) violate any provision of Maker's organizational documents, (B) violate any law or governmental order applicable to Maker or by which any of its properties or assets may be bound, and (h) this Note is a valid, legal and binding obligation of Maker, enforceable against Maker in accordance with its terms.

8. Affirmative Covenants. Until all amounts outstanding under this Note have been paid in full, Maker shall (and shall cause it subsidiaries to): (a) (i) preserve, renew and maintain in full force and effect its corporate or organizational existence, and (ii) take all reasonable action to maintain all rights, privileges and franchises necessary or desirable in the normal conduct of its business; (b) comply with (i) all of the material terms and provisions of its organizational documents, (ii) its obligations under its material contracts and agreements; and (iii) all laws applicable to it and its business; (c) pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its material obligations of whatever nature (excluding trade accounts payable in the ordinary course of business, including promissory notes related to such); (d) provide written notice to Holder immediately upon its receipt of notice of the same, of all material judgments or decrees before any court or governmental entity, to which Maker is subject; (e) as soon as possible and in any event within two (2) business days after it becomes aware that an Event of Default has occurred, notify Holder in writing of the nature and extent of such Event of Default and the action, if any, it has taken or proposes to take with respect to such Event of Default; and (f) upon the reasonable request of Holder, promptly execute and deliver such further instruments and do or cause to be done such further acts as may be necessary or advisable to carry out the intent and purposes of this Note.

9. Negative Covenants. Until all amounts outstanding under this Note have been paid in full, Maker, without the prior written consent of Holder, shall not (and shall not permit any subsidiary to): (a) merge or consolidate into another entity; (b) sell or dispose of all or substantially all of its assets; (c) dissolve, wind-up or liquidate or initiate a bankruptcy proceeding involving Maker or any of its subsidiaries; (d) amend its organization documents; (e) make any payments, reimbursements or payments to any non-employee shareholder (or any of their respective spouses, children or other family members) in any employment or compensation capacity or pursuant to any agreement entered into after the occurrence and during the continuance of an Event of Default; or (f) materially alter the nature of its business operations.

10. No Misrepresentation. Maker represents and warrants to Holder that neither this Note nor any statements, certificates or other documents provided by Maker to Holder in connection with the making of the loan evidenced by this Note contain any untrue statement of a material fact, or omit to state a fact necessary to make the statements contained therein or herein misleading.

11. Subordination. Notwithstanding anything to the contrary contained herein, the rights of the Holder to receive any cash payments hereunder, shall be expressly subordinate and junior in right of payment to the prior the satisfaction in full of any amounts outstanding (other than unasserted contingent obligations) pursuant to the terms of the Indebtedness issued pursuant to that certain Securities Purchase and Security Agreement, dated April 23, 2020, as amended, by and between the Maker and the persons set forth therein and Indebtedness issued pursuant to that certain Securities Purchase Agreement, dated October 14, 2020, as amended, by and between the Maker and the persons set forth therein ("Permitted Senior Indebtedness") as in effect as of the date hereof (without regard to any amendment, modification or waiver thereto after the date hereof). The subordination provisions set forth in this section are for the benefit of the holders of the Permitted Senior Indebtedness. No right of any agent for the holders of the Permitted Senior Indebtedness to enforce the subordination provisions herein shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of the Maker or the Holder or by any noncompliance by the Maker or the Holder with the terms herein. The holders of the Permitted Senior Indebtedness and their respective agents shall be a third party beneficiaries of the subordination provisions set forth in this section 12.

12. Notices. Unless otherwise provided herein, all notices and other communications provided for hereunder shall be in writing and shall be mailed, telecopied, e-mailed or delivered to the addresses below, or to such address as each party may provide separately in writing to the other parties. All such notices and other communications shall be deemed to have been received on the business day after having been transmitted by e-mail, telecopier or delivered by prepaid courier

to Maker:

Evofem Biosciences, Inc.
7770 Regents Rd, Suite 113-618
San Diego, CA 92122
Attention: Chief Executive Officer

to Holder:

Hub Cyber Security Ltd.
10 Hahagana Street (Beit Kineret, 3rd Floor),
Or Yehuda, Israel
Attention: Chief Financial Officer

13. Event of Default. The following events shall each be referred to herein as an "Event of Default": (a) any representation or warranty made by Maker to Holder herein is incorrect in any respect on the date as of which such representation or warranty was made or deemed made, except to the extent that such representation or warranty specifically refers to an earlier date, in which case it shall be true and correct in all respects as of such earlier date; (b) Maker fails to pay: (i) in full any principal or any interest when due or (ii) any other amount payable within three (3) business days after the date when due (whether at maturity, by acceleration or otherwise) or to observe or perform any covenant, obligation, condition or agreement contained in this Note; (c) Maker (or any of its subsidiaries) shall make an assignment for the benefit of creditors, file a petition in bankruptcy, petition or apply to any tribunal for the appointment of a custodian, receiver or trustee for itself or a substantial portion of its assets; (d) any involuntary petition is filed against Maker or any of its subsidiaries under any bankruptcy law, rule, regulation, statute or ordinance; (e) Maker or any of its subsidiaries shall commence any proceeding under any bankruptcy, insolvency, dissolution, termination or liquidation law or statute of any jurisdiction;; (f) other than with respect to the Known Future Pak Matters (as defined below), (i) Maker or any of its subsidiaries fails to pay any indebtedness when due, after giving effect to any applicable grace or cure period, or (ii) any event or condition occurs under any agreement, instrument or document evidencing or governing indebtedness of Maker or any of its subsidiaries that gives the applicable creditor, holder or other representative the right to accelerate, or that automatically accelerates, the maturity of such indebtedness; (g) one or more judgments or decrees shall be entered against Maker or any of its subsidiaries and all of such judgments or decrees shall not have been vacated, discharged, stayed or bonded pending appeal within thirty (30) days from the entry thereof; or (h) Maker fails to perform any covenant, agreement or other term or condition under this Note.

For purposes of this Section 13, Known Future Pak Matters means the matters, claims, notices, alleged defaults, alleged Events of Default, alleged accelerations, alleged termination of forbearance, disputes and related facts arising under or in connection with that certain Securities Purchase and Security Agreement, dated as of April 23, 2020, by and among Maker, the guarantors from time to time party thereto, the purchasers from time to time party thereto, and Baker Bros. Advisors LP, as agent and collateral agent, as amended, restated, assigned or otherwise modified from time to time, and the notes and other transaction documents issued or entered into in connection therewith, including as assigned to or for the benefit of Future Pak, LLC, in each case to the extent disclosed to Holder in writing or in Maker's filings with the Securities and Exchange Commission prior to the date of this Note ("Known Future Pak Matters"). No Event of Default shall be deemed to have occurred under clauses (a), (b), (g) or (i) of this Section 13 solely as a result of the Known Future Pak Matters or Maker's contesting, disputing, defending, negotiating or seeking to resolve the Known Future Pak Matters.

14. Remedies. From and after the occurrence of an Event of Default, (i) the unpaid principal balance of this Note shall be immediately due and payable and (ii) interest thereon shall accrue at the maximum rate permitted by the laws of the State of New York. Maker shall pay all documented costs and expenses of Holder incurred in the collection of any amounts due hereunder, including reasonable and documented attorneys' fees and court costs, whether or not litigation is commenced. The rights and remedies of Holder, under this Section 14 shall be cumulative and shall be in addition to any other rights and remedies that Holder may have under any other agreement, or at law or in equity.

15. Miscellaneous.

(a) Loss, Theft, Destruction or Mutilation of Note. Upon receipt of notice to Maker of the loss, theft, destruction or mutilation of this Note, and, in the case of any such loss, theft or destruction, upon receipt of an affidavit of loss from Holder to Maker, Maker shall issue a new Note to Holder with identical terms as this Note in replacement of this Note.

(b) Waiver of Notice. Maker hereby waives presentment, demand for payment, protest, notice of dishonor, notice of protest or nonpayment, notice of acceleration of maturity, any other notices to which Maker might be entitled and diligence in connection with the enforcement of this Note or the taking of any action to collect sums owing hereunder.

(c) Extension of Time. No extension of time for payment of any amounts due under this Note nor any waiver of any provision of this Note shall release, modify or otherwise affect Maker's liability for the payments due under this Note.

(d) Further Assurances. Promptly upon the request of Holder, Maker shall do, execute, acknowledge, deliver, record, file and register any and all such further agreements and other instruments as Holder, may reasonably require from time to time in order to (A) carry out more effectively the purposes of this Note and (B) assure, convey, grant, assign, transfer, preserve, protect and confirm more effectively unto Holder, the rights granted or now or hereafter intended to be granted to Holder under this Note or under any other instruments executed in connection with this Note.

(e) Entire Agreement. This Note constitutes the entire agreement of the parties with respect to the matters set forth herein and therein. All prior agreements, understanding and arrangements among the parties with respect to the subject matter hereof are hereby superseded by this Note and of no further force or effect.

(f) No Strict Construction. This Note has been reviewed by the parties and is being entered into among competent persons, who are experienced in business. In the event an ambiguity or question of intent or interpretation arises, this Note shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Note.

(g) Assignment. This Note may be assigned, transferred or negotiated by Holder at any time without notice to or the consent of Maker. Any assignment or transfer may be made by surrendering this Note to Maker together with an assignment executed by the assignor or transferor. Upon such surrender Maker will execute and deliver, in the case of an assignment or transfer in whole, a new Note in the name of the assignee or transferee or, in the case of an assignment or transfer in part, a new Note in the name of the assignee or transferee named in such instrument of assignment or transfer and a new Note in the name of the assignor or transferor covering the portion of this Note not assigned or transferred to the assignee or transferee. This Note shall inure to the benefit of and be binding upon the parties hereto and their permitted assigns. This Note shall not be assigned or transferred by Maker.

(h) No Third-Party Beneficiaries. Except as provided in Section 14(h), this Note is for the sole benefit of the parties hereto and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Note.

(i) Amendment; Wavier. No term of this Note may be waived, modified or amended except by an instrument in writing signed by Maker and Holder. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given.

(j) Headings. The headings of the sections and subsections of this Note are inserted for convenience only and do not constitute a part of this Note.

(k) Severability. If any term or provision of this Note is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.

(l) Governing Law and Jurisdiction. This Note is governed by and construed in accordance with the internal laws of the State of New York, without regard to conflicts of law principles. Maker hereby irrevocably and unconditionally (i) agrees that any legal action, suit or proceeding arising out of or relating to this Note may be brought by Holder in a state or federal court located in the State of New York, and (ii) submits to the exclusive jurisdiction of any such court in any such action, suit or proceeding. Final judgment against Maker in any action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment. Nothing in this paragraph shall affect the right of Holder to (i) commence legal proceedings or otherwise sue Maker in any other court having jurisdiction over Maker, or (ii) serve process upon Maker in any manner authorized by the laws of any such jurisdiction. Maker irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Note in any court referred to in this paragraph and the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. MAKER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.

(m) Counterparts; Manner of Delivery. This Note may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

ISSUANCE OF TRANSFERABLE RECORD; IDENTIFICATION OF THE HOLDER; CONVERSION FROM ELECTRONIC NOTE TO PAPER-BASED NOTE.

(A) The undersigned expressly states that the undersigned signed this electronically created Note (the "Electronic Note") using an Electronic Signature. By doing this, the undersigned acknowledges and agrees to the terms of this Electronic Note. The undersigned agrees that this Electronic Note may be Authenticated, Stored and Transmitted by Electronic Means (as defined in subsection (F) below, and will be valid for all legal purposes, as set forth in the Uniform Electronic Transactions Act, as enacted in the jurisdiction where the Holder is located ("UETA"), the Electronic Signatures in Global and National Commerce Act ("ESIGN"), or both, as applicable. In addition, the undersigned agrees that this Electronic Note will be an effective, enforceable and valid Transferable Record (as defined in subsection (F) below and may be created, authenticated, stored, transmitted and transferred in a manner consistent with and permitted by the Transferable Records sections of UETA or ESIGN.

(B) Except as indicated in subsection (D) and (E) below, the identity of the Holder and any person to whom this Electronic Note is later transferred will be recorded in a registry maintained by the Holder or in another registry to which the records are later transferred (the "Note Registry"). The authoritative copy of this Electronic Note will be the copy identified by the Holder after closing but prior to registration in the Note Registry. If this Electronic Note has been registered in the Note Registry, then the authoritative copy will be the copy identified by the Holder of record in the Note Registry or a loan servicer, if any, acting at the direction of the Holder, as the authoritative copy. The current identity of the Holder and the location of the authoritative copy, as reflected in the Note Registry, will be available from the Holder or loan servicer, as applicable. The only copy of this Electronic Note that is the authoritative copy is the copy that is within the control of the person identified as the Holder in the Note Registry (or that person's designee). No other copy of this Electronic Note may be the authoritative copy.

(C) If subsection (B) above fails to identify a Note Registry, the Holder (which includes any person to whom this Electronic Note is later transferred) will be established by, and identified in accordance with, the systems and processes of the electronic storage system on which this Electronic Note is stored.

(D) The undersigned expressly agrees that Holder and any person to whom this Electronic Note is later transferred shall have the right to convert this Electronic Note at any time into a paper-based Note (the "Paper-Based Note"). In the event this Electronic Note is converted into a Paper-Based Note, the undersigned further expressly agrees that the Paper-Based Note will be an effective, enforceable and valid negotiable instrument governed by the applicable provisions of the Uniform Commercial Code in effect in the jurisdiction where the Holder is located; the undersigned's signing of this Electronic Note will be deemed issuance and delivery of the Paper-Based Note; the undersigned intends that the printing of the representation of the undersigned's Electronic Signature upon the Paper-Based Note from the system in which the Electronic Note is stored will be the undersigned's original signature on the Paper-Based Note and will serve to indicate the undersigned's present intention to authenticate the Paper-Based Note; the Paper-Based Note will be a valid original writing for all legal purposes; and upon conversion to a Paper-Based Note, the undersigned's obligations in the Electronic Note shall automatically transfer to and be contained in the Paper-Based Note, and the undersigned intends to be bound by such obligations.

(E) Any conversion of this Electronic Note to a Paper-Based Note will be made using processes and methods that ensure that: (i) the information and signatures on the face of the Paper-Based Note are a complete and accurate reproduction of those reflected on the face of this Electronic Note (whether originally handwritten or manifested in other symbolic form); (ii) the Holder of this Electronic Note at the time of such conversion has maintained control and possession of the Paper-Based Note; (iii) this Electronic Note can no longer be transferred to a new lender; and (iv) the Note Registry (as defined above), or any system or process identified in subsection (C) above, shows that this Electronic Note has been converted to a Paper-Based Note, and delivered to the then-current lender.

(F) The following terms and phrases are defined as follows: (i) "Authenticated, Stored and Transmitted by Electronic Means" means that this Electronic Note will be identified as the Note that the undersigned signed, saved, and sent using electrical, digital, wireless, or similar technology; (ii) "Electronic Record" means a record created, generated, sent, communicated, received, or stored by electronic means; (iii) "Electronic Signature" means an electronic symbol or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign a record; (iv) "Record" means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form; and (v) "Transferable Record" means an Electronic Record that: (a) would be a note under Article 3 of the Uniform Commercial Code if the Electronic Record were in writing and (b) the undersigned, as the issuer, have agreed is a Transferable Record.

(Signature Pages Follow)

This Promissory Note is being signed as of the date first written above.

MAKER:

EVOFEM BIOSCIENCES, INC.

By: /s/ Saundra Pelletier
Name: Saundra Pelletier
Title: Chief Executive Officer

Signature Page to Promissory Note

ACCEPTED AND ACKNOWLEDGED BY:

HOLDER: HUB CYBER SECURITY LTD.

By: /s/ Limor Zur-Stoller
Name: Limor Zur-Stoller
Its: Chief Financial Officer

By: /s/ Tuvia Grossman
Name: Tuvia Grossman
Its: Chief Legal Officer

Schedule 8(a)

Subsidiaries

Member/Shareholder	Subsidiary	Percentage Ownership
Evofem Biosciences, Inc.	Evofem Biosciences Operations, Inc.	100%
Evofem Biosciences, Inc.	Evofem, Inc.	100%