

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
ZYMEWORKS INC.		98-1398788	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
ZYMEWORKS INVESTOR RELATIONS	(604) 678-1388	IR@ZYMEWORKS.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
114 EAST 4TH AVENUE, SUITE 800		VANCOUVER, BC, CANADA V5T 1G4	
8 Date of action		9 Classification and description	
OCTOBER 13, 2022		COMMON SHARES AND WARRANTS	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
98985W102		ZYME	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

- 14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ SEE ATTACHMENT.
- 15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ SEE ATTACHMENT.
- 16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ SEE ATTACHMENT.

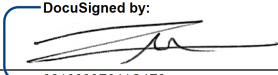
Part II Organizational Action (continued)

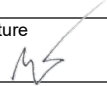
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ SEE ATTACHMENT.

18 Can any resulting loss be recognized? ▶ SEE ATTACHMENT.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ SEE ATTACHMENT.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶  Date ▶ 24-Nov-2022 | 19:29:30 PST
Print your name ▶ **Chris Astle** Title ▶ **Senior Vice President, Finance and**
DocuSigned by: 9316688F641C4F2...

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	MICK STOBART		11-17-2022		P01780161
	Firm's name ▶ KPMG LLP			Firm's EIN ▶ 98-0173533	
	Firm's address ▶ 777 DUNSMUIR STREET, VANCOUVER, BC, CA V7Y 1K3			Phone no. 604-691-3000	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Zymeworks Inc.
EIN: 98-1398788
Attachment to Form 8937 – Part II

DISCLAIMER: The information contained herein is being provided pursuant to the requirements of section 6045B of the Internal Revenue Code of 1986, as amended (the “Code”). This attachment includes a general summary regarding certain U.S. federal income tax laws and regulations relating to the effects of the transaction described below.

The information provided on Form 8937 and within this exhibit is based on the intended tax treatment of the below described series of transactions. The information herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of persons owning Zymeworks Inc.’s stock, options, or warrants. Such persons, including for example stockholders that hold different blocks of shares (i.e., shares acquired at different times or different prices), are urged to consult their own tax advisors regarding the transactions and the particular consequences to them, including the applicability and effect of all U.S. federal, state, local, and foreign tax laws.

Line 14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders’ ownership is measured for the action.

On October 13, 2022, the “Effective Date”) Zymeworks Inc. (“Zymeworks”) entered into a series of transactions, including a corporate redomicile (collectively, the “Redomicile Transactions”), including a plan of arrangement under the Business Corporations Act (British Columbia) (“BCBCA”) that provides for, among other things, (a) the issuance to the holders of common shares of Zymeworks (the “Zymeworks Common Shares” and the holders thereof, the “Zymeworks Shareholders”), at their election and subject to applicable eligibility criteria, for their Zymeworks Common Shares, of either (i) shares of Zymeworks Delaware Inc., a Delaware corporation, (“Parent”) common stock, par value \$0.00001 per share (the “Delaware Common Stock”) on a one-for-one basis, or (ii) exchangeable shares (the “Exchangeable Shares” and recipients thereof, the “Exchangeable Shareholders”) in the capital of Zymeworks ExchangeCo Ltd., a company existing under the laws of the Province of British Columbia and a direct wholly-owned subsidiary of Callco (“ExchangeCo”), on a one-for-one basis, or a mix of Exchangeable Shares and Delaware Common Stock (in such aggregate number that is equal to the number of Zymeworks Common Shares exchanged for them) (the “Mixed Election”), but subject to a cap on the aggregate number of Exchangeable Shares that is equal to 18% of (1) the number of Zymeworks Common Shares issued and outstanding, less (2) the number of Zymeworks Common Shares held by any Zymeworks Shareholders who exercise their Dissent Rights, (the “Exchangeable Share Cap”); (b) the entry by Parent, Zymeworks CallCo ULC, an unlimited liability company existing under the laws of the Province of British Columbia and a direct, wholly-owned subsidiary of Parent (“Callco”) and ExchangeCo into the Exchangeable Share Support Agreement (the “Support Agreement”); and (c) the entry by Parent, ExchangeCo, Callco and Computershare Trust Company of Canada, a trust company existing under the

laws of Canada (the "Share Trustee") into the Voting and Exchange Trust Agreement (the "Trust Agreement") for the benefit of the Exchangeable Shareholders. After the Redomicile Transactions are complete, Zymeworks Shareholders will hold one share of Delaware Common Stock or one Exchangeable Share, as applicable, for each Zymeworks Common Share owned immediately prior to the Redomicile Transactions (with the aggregate number of Exchangeable Shares that is equal to or less than the Exchangeable Share Cap). If the Exchangeable Share Cap is reached, then the Exchangeable Shares shall be allocated proportionally among the applicable Eligible Holders based on the number of Exchangeable Shares requested and rounded down to the nearest whole share in respect of each Eligible Holder, in which case, the Eligible Holder will also be issued Delaware Common Stock under a Mixed Election. The Share Trustee will hold one share of Parent preferred stock, par value \$0.00001 per share (the "Special Voting Stock"), which will be held by the Share Trustee under the terms of the Trust Agreement, and which shall have certain variable voting rights as further described in this Proxy Statement/Prospectus. Zymeworks Warrant holders will be entitled to receive Delaware Common Stock instead of Zymeworks Common Shares under their Zymeworks Warrants. Parent will assume all of Zymework's rights and obligations under its incentive plans and thus, stock options holders of Zymeworks will exchange of their stock options for stock options of Parent subjected to the same terms and conditions. The directors and officers of Parent will continue to be the same as the directors and officers of Zymeworks immediately prior to the Redomicile Transactions. Parent will indirectly hold through subsidiaries the business, assets and liabilities of Zymeworks immediately prior to the Redomicile Transactions.

Line 15 **Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis**

General description of effect on basis

For U.S. federal income tax purposes, the Redomicile Transactions described on Line 14 are intended to qualify as an exchange described in Section 351 of the Code, and (a) no gain or loss will be recognized by a U.S. holder of Zymeworks Common Shares for U.S. federal income tax purposes on the exchange of its Zymeworks Common Shares for Delaware Common Stock in the Redomicile Transactions; (b) the aggregate tax basis of the Delaware Common Stock received in the Redomicile Transactions by a U.S. holder of Zymeworks Common Shares will be equal to the aggregate tax basis of the Zymeworks Common Shares it exchanged in the Redomicile Transactions under Sections 358(a) and 358(b); and (c) the tax holding period of the Delaware Common Stock received in the Redomicile Transactions by a U.S. holder of Zymeworks Common Shares will include the holding period of the Zymeworks Common Shares that it surrendered in exchange therefor in the Redomicile Transactions. The Redomicile Transactions may also qualify as a tax-free reorganization under Section 368(a) of the Code, in which case the tax consequences to U.S. holders will generally be similar to the tax treatment of the Redomicile Transactions under Section 351 of the Code. If the Redomicile

Transactions fail to qualify as an exchange described in Section 351 of the Code or a tax-free reorganization under Section 368(a) of the Code, U.S. holders of Zymeworks Common Shares would be treated as if they sold their Zymeworks Common Shares in a fully taxable transaction.

Treatment for holders of warrants only

Provided the Redomicile Transactions qualify as a tax-free reorganization under Section 368(a), the warrant holders may have tax free treatment on the assumption of Zymeworks warrants by Parent. Alternatively, the warrants may be treated as stock of Zymeworks for US federal income tax purposes under Revenue Ruling 82-150 and qualify as an exchange described in Section 351. No opinion of counsel has been obtained as to the tax consequences to the exchange to the warrant holders.

Line 16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.

For a former U.S. holder of Zymeworks Inc (including a US Zymeworks Warrant Holder if the warrants are treated as stock for U.S. federal income tax purposes), the aggregate tax basis of the Delaware Common Stock received in the Redomicile Transactions by a U.S. holder of Zymeworks Common Shares will be equal to the aggregate tax basis of the Zymeworks Common Shares it exchanged in the Redomicile Transactions.

In the event, the Redomicile Transactions fail to qualify as an exchange described in Section 351 of the Code or a tax-free reorganization under Section 368(a) of the Code, U.S. holder of Zymeworks Inc would recognize gain or loss with respect to the disposition of each of its shares of Zymeworks equal to the difference between the U.S. holder's basis of Zymeworks Common Share and the fair market value of the Delaware Common Stock. As a result, a U.S. holder's aggregate tax basis in the Delaware Common Stock received would equal its fair market value as of the date such stock is received.

Line 17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

Sections 351(a) and 358(a) for the Delaware Common Stock received by a U.S. holder (including a US Zymeworks Warrant Holder if the warrants are treated as stock for U.S. federal income tax purposes) in the Redomicile Transactions.

Sections 358(a) and 368(a)(1)(B) for the Zymeworks warrants adjusted in the Redomicile Transactions.

Line 18 **Can any resulting loss be recognized?**

No loss may be recognized in the Redomicile Transactions described above.

Line 19 **Provide any other information necessary to implement the adjustment, such as the reportable tax year.**

The reportable tax year is 2022 for taxpayers reporting taxable income on a calendar year basis.