

**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): September 12, 2019**

**Zymeworks Inc.**  
(Exact name of registrant as specified in its charter)

**British Columbia, Canada**  
(State or other jurisdiction  
of incorporation)

**001-38068**  
(Commission  
File Number)

**47-2569713**  
(IRS Employer  
Identification No.)

**Suite 540, 1385 West 8th Avenue, Vancouver, British Columbia, Canada**  
(Address of principal executive offices)

**V6H 3V9**  
(Zip Code)

**(604) 678-1388**  
(Registrant's telephone number, including area code)

**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
<b>Common Shares, no par value per share</b>	<b>ZYME</b>	<b>New York Stock Exchange</b>

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.**

(b) Effective September 16, 2019, Nick Bedford retired from his position as a member and Chair of the board of directors (the “Board of Directors”) of Zymeworks Inc. (“Zymeworks” or the “Company”). Mr. Bedford indicated to the Company that his decision to retire was based on personal reasons and not due to any disagreement with the Company or concerns relating to the Company’s operations, policies, or practices.

Following Mr. Bedford’s retirement, Lota Zoth was appointed Chair of the Board of Directors, effective September 16, 2019.

Zymeworks issued a press release regarding Mr. Bedford’s retirement, Ms. Zoth’s appointment as Chair of the Board of Directors and the matters referred to in Item 8.01, below, a copy of which is attached as Exhibit 99.1 hereto.

(c) On September 12, 2019 and effective as of such date, the Company revised the title of Neil Klompas, Chief Financial Officer of the Company, from “Chief Financial Officer” to “Executive Vice President, Business Operations and Chief Financial Officer” in order to more accurately reflect Mr. Klompas’ duties and contributions to the Company.

Mr. Klompas, 47 years old, joined Zymeworks in March 2007 and currently serves as Zymeworks’ Executive Vice President, Business Operations and Chief Financial Officer. Prior to joining Zymeworks, he worked with KPMG LLP in Canada and the United States, most recently (from 2005 to 2007) with KPMG’s Pharmaceuticals, Biotechnology and Medical Device M&A Transaction Services practice in Princeton, New Jersey, where he advised on transactions including mergers, acquisitions, divestitures and strategic alliances. Prior to that, from 2000 to 2005 Mr. Klompas worked with KPMG’s Canadian Biotechnology and Pharmaceuticals practice. Mr. Klompas currently serves on the Board of Prometic Life Sciences Inc. (TSX:PLI ) (OTCQX: PFSCF). Mr. Klompas is a Chartered Professional Accountant and is a member of Chartered Professional Accountants of British Columbia. Mr. Klompas also holds a degree in Microbiology & Immunology from the University of British Columbia. He serves on the faculty advisory board for Biotechnology and Chemistry for Camosun College and as a member of the board of directors of Ovensa Inc., a private biotechnology company.

There is no arrangement or understanding between Mr. Klompas and any other persons pursuant to which his title was revised, nor is there any family relationship between Mr. Klompas and any of the Company’s directors or other executive officers. Further, Mr. Klompas is not a party to any transactions set forth in Item 404(a) of Regulation S-K.

Zymeworks did not enter into or amend any material plan, contract or arrangement with Mr. Klompas in connection with the revision of his title.

**ITEM 8.01 OTHER EVENTS.**

On September 17, 2019, Zymeworks announced its strategic decision to voluntarily delist its common shares from the Toronto Stock Exchange (TSX) in Canada (the “TSX Delisting”). With active daily trading on the New York Stock Exchange having accounted for the vast majority of Zymeworks’ liquidity, the Company conducted a thorough evaluation of its dual listing, considering such factors as overall liquidity, the needs of its shareholders, costs, regulatory compliance and complexity, and future capital raising opportunities. In summary, the Company believes that the financial and administrative costs associated with maintaining a dual listing are no longer justified. On September 17, 2019, Zymeworks also filed a material change report with Canadian securities regulators regarding the TSX Delisting. A copy of this material change report is attached as Exhibit 99.2 hereto.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**

**(d) Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release dated September 17, 2019.</a>
99.2	<a href="#">Material Change Report dated September 17, 2019.</a>

**SIGNATURES**

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

**ZYMEWORKS INC.**

(Registrant)

Date: September 18, 2019

By: /s/ Neil Klompas

Name: Neil Klompas

Title: Executive Vice President, Business Operations and Chief  
Financial Officer



## Zymeworks Announces New Chair of Board of Directors and Voluntary Delisting from the TSX

**Vancouver, Canada (September 17, 2019)** – Zymeworks Inc. (NYSE/TSX: ZYME), a clinical-stage biopharmaceutical company developing multifunctional biotherapeutics, announced that Lota Zoth has been appointed as its Chair of the Board of Directors. Ms. Zoth succeeds Nick Bedford, who has retired from his functions as Chair and Board member. Mr. Bedford served as Board Chair since September 2004.

“Lota has provided valuable insights and a wealth of experience as a member of Zymeworks’ Board since 2016 and we are pleased to welcome her as our new Chair as we further advance our lead clinical assets towards commercialization,” said Ali Tehrani, Ph.D., Zymeworks’ President & CEO. “On behalf of the Board and the executive team, I thank Nick for his contributions to Zymeworks. He has been instrumental to our success over the past fifteen years, particularly through the Company’s IPO in 2017.”

Ms. Zoth served as Chief Financial Officer of MedImmune prior to the acquisition by AstraZeneca in 2007, and currently serves on the boards of several biopharmaceutical companies, including Inovio Pharmaceuticals, Inc., NewLink Genetics Corporation, and Spark Therapeutics, Inc. Ms. Zoth also served as Chair of the Board of Directors of Aeras, a biopharmaceutical product development partner funded by the Bill & Melinda Gates Foundation.

Zymeworks has also made a strategic decision to voluntarily delist its common shares from the Toronto Stock Exchange (TSX) in Canada, which is currently anticipated to occur on or around October 1, 2019. Zymeworks’ shares will continue to be traded on the New York Stock Exchange (NYSE) under the symbol “ZYME” and Canadian shareholders can continue to trade their shares on the NYSE.

With active daily trading on the NYSE having accounted for the vast majority of Zymeworks’ liquidity, the Company conducted a thorough evaluation of its dual listing, considering such factors as overall liquidity, the needs of its shareholders, costs, regulatory compliance and complexity, and future capital raising opportunities. In summary, the Company believes that the financial and administrative costs associated with maintaining a dual listing are no longer justified.

For answers to frequently asked questions about the voluntary delisting, please visit the FAQ section of Zymeworks’ website at <https://ir.zymeworks.com/FAQs>.

### About Zymeworks Inc.

Zymeworks is a clinical-stage biopharmaceutical company dedicated to the development of next-generation multifunctional biotherapeutics. Zymeworks’ suite of therapeutic platforms and its fully integrated drug development engine enable precise engineering of highly differentiated product candidates. Zymeworks’ lead clinical candidate, ZW25, is a novel Azymetric™ bispecific antibody currently in Phase 2 clinical development. Zymeworks’ second clinical candidate, ZW49, is a bispecific antibody-drug conjugate currently in Phase 1 clinical

development and combines the unique design and antibody framework of ZW25 with Zymeworks' proprietary ZymeLink™ cytotoxic payload. Zymeworks is also advancing a deep preclinical pipeline in immuno-oncology and other therapeutic areas. In addition, its therapeutic platforms are being leveraged through strategic partnerships with nine biopharmaceutical companies. For more information, visit [www.zymeworks.com](http://www.zymeworks.com).

### **Cautionary Note Regarding Forward Looking Statements**

This press release includes “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of Canadian securities laws, or collectively, forward-looking statements. Forward-looking statements in this news release include statements that relate to expected delisting of the Company’s shares from the TSX, the continued listing of its shares on the NYSE, Canadian shareholders’ continued ability to trade their shares on the NYSE, and other information that is not historical information. When used herein, words such as “believe”, “will”, “continue”, “anticipate”, and similar expressions are intended to identify forward-looking statements. In addition, any statements or information that refer to expectations, beliefs, plans, projections, objectives, performance or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking. All forward-looking statements are based upon Zymeworks’ current expectations and various assumptions. Zymeworks believes there is a reasonable basis for its expectations and beliefs, but they are inherently uncertain. Zymeworks may not realize its expectations, and its beliefs may not prove correct. Actual results could differ materially from those described or implied by such forward-looking statements as a result of various factors, including, without limitation, market conditions and the factors described under “Risk Factors” in Zymeworks’ Quarterly Report on Form 10-Q for the three month period ended June 30, 2019 (a copy of which may be obtained at [www.sec.gov](http://www.sec.gov) and [www.sedar.com](http://www.sedar.com)). Consequently, forward-looking statements should be regarded solely as Zymeworks’ current plans, estimates and beliefs. You should not place undue reliance on forward-looking statements. Zymeworks cannot guarantee future results, events, levels of activity, performance or achievements. Zymeworks does not undertake and specifically declines any obligation to update, republish, or revise any forward-looking statements to reflect new information, future events or circumstances, or to reflect the occurrences of unanticipated events, except as may be required by law.

### **Contacts:**

#### **Zymeworks Inc.**

Investor Inquiries:  
Ryan Dercho, Ph.D.  
(604) 678-1388  
[ir@zymeworks.com](mailto:ir@zymeworks.com)

Tiffany Tolmie  
(604) 678-1388  
[ir@zymeworks.com](mailto:ir@zymeworks.com)

Media Inquiries:  
Kavita Shah, Ph.D.  
(604) 678-1388  
[info@zymeworks.com](mailto:info@zymeworks.com)

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Company**

Zymeworks Inc. (“Zymeworks” or the “Company”)  
1385 West 8<sup>th</sup> Avenue, Suite 540  
Vancouver, BC, Canada  
V6H 3V9

**Item 2: Date of Material Change**

September 16, 2019

**Item 3: News Release**

A news release announcing the material change was disseminated through the facilities of Business Wire on September 17, 2019 and a copy was filed on the Company’s profile at [www.sedar.com](http://www.sedar.com).

**Item 4: Summary of Material Change**

On September 17, 2019, Zymeworks announced that Lota Zoth has been appointed as its Chair of the Board of Directors, following Nick Bedford’s retirement from his functions as Chair and Board member.

Zymeworks has also made a strategic decision to voluntarily delist its common shares from the Toronto Stock Exchange (“TSX”) in Canada, which is currently anticipated to occur on or around October 1, 2019.

**Item 5: Full Description of Material Change**

**5.1 Full Description of Material Change**

On September 17, 2019, Zymeworks announced that Lota Zoth has been appointed as its Chair of the Board of Directors. Ms. Zoth succeeds Nick Bedford, who has retired from his functions as Chair and Board member. Mr. Bedford served as Board Chair since September 2004.

Ms. Zoth served as Chief Financial Officer of MedImmune prior to the acquisition by AstraZeneca in 2007, and currently serves on the boards of several biopharmaceutical companies, including Inovio Pharmaceuticals, Inc., NewLink Genetics Corporation, and Spark Therapeutics, Inc. Ms. Zoth also served as Chair of the Board of Directors of Aeras, a biopharmaceutical product development partner funded by the Bill & Melinda Gates Foundation.

Zymeworks has also made a strategic decision to voluntarily delist its common shares from the TSX in Canada, which is currently anticipated to occur on or around October 1, 2019. Zymeworks’ shares will continue to be traded on the New York Stock Exchange (“NYSE”) under the symbol “ZYME” and Canadian shareholders can continue to trade their shares on the NYSE.

With active daily trading on the NYSE having accounted for the vast majority of Zymeworks' liquidity, the Company conducted a thorough evaluation of its dual listing, considering such factors as overall liquidity, the needs of its shareholders, costs, regulatory compliance and complexity, and future capital raising opportunities. In summary, the Company believes that the financial and administrative costs associated with maintaining a dual listing are no longer justified.

## **5.2 Disclosure of Restructuring Transactions**

Not applicable.

**Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7: Omitted Information**

Not applicable.

**Item 8: Executive Officer**

For further information, please contact Neil Klompas, Executive Vice President, Business Operations and Chief Financial Officer of the Company at (604) 678-1388.

**Item 9: Date of Report**

September 17, 2019

## **Cautionary Note Regarding Forward-Looking Statements**

This material change report includes "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of Canadian securities laws, or collectively, forward-looking statements. Forward-looking statements in this material change report include statements that relate to the expected delisting of the Company's shares from the TSX, the continued listing of its shares on the NYSE, Canadian shareholders' continued ability to trade their shares on the NYSE, and other information that is not historical information. When used herein, words such as "believe", "will", "continue", "anticipate", and similar expressions are intended to identify forward-looking statements. In addition, any statements or information that refer to expectations, beliefs, plans, projections, objectives, performance or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking. All forward-looking statements are based upon Zymeworks' current expectations and various assumptions. Zymeworks believes there is a reasonable basis for its expectations and beliefs, but they are inherently uncertain. Zymeworks may not realize its expectations, and its beliefs may not prove correct. Actual results could differ materially from those described or implied by such forward-looking statements as a result of various factors, including, without

limitation, market conditions and the factors described under “Risk Factors” in Zymeworks’ Quarterly Report on Form 10-Q for the three month period ended June 30, 2019 (a copy of which may be obtained at [www.sec.gov](http://www.sec.gov) and [www.sedar.com](http://www.sedar.com)). Consequently, forward-looking statements should be regarded solely as Zymeworks’ current plans, estimates and beliefs. Investors should not place undue reliance on forward-looking statements. Zymeworks cannot guarantee future results, events, levels of activity, performance or achievements. Zymeworks does not undertake and specifically declines any obligation to update, republish, or revise any forward-looking statements to reflect new information, future events or circumstances, or to reflect the occurrences of unanticipated events, except as may be required by law.