

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | |
|---|---|--|
| 1. Name and Address of Reporting Person* <u>Galbraith Kenneth</u> (Last) (First) (Middle) <u>C/O ZYMEWORKS INC.</u> <u>108 PATRIOT DRIVE, SUITE A</u> (Street) <u>MIDDLETOWN DE 19709</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Zymeworks Inc. [ZYME]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">Chair & CEO</p> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>01/05/2024</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 01/05/2024 | | M | | 47,666 | A | \$0.00 ⁽¹⁾ | 47,666 | D | |
| Common Stock | 01/05/2024 | | S ⁽²⁾ | | 18,198 | D | \$10.6522 ⁽³⁾ | 29,468 | D | |
| Common Stock | 01/08/2024 | | S ⁽²⁾ | | 5,706 | D | \$11.2156 ⁽⁴⁾ | 23,762 | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| Restricted Stock Unit | (5) | 01/05/2024 | | M | | 47,666 | (6) | (6) | Common Stock | 47,666 | \$0.00 | 95,334 | D | |
| Stock Option (Right to Buy) | \$10.56 | 01/05/2024 | | A | | 300,000 | (7) | 01/04/2034 | Common Stock | 300,000 | \$0.00 | 300,000 | D | |
| Restricted Stock Unit | (5) | 01/05/2024 | | A | | 200,000 | (8) | (8) | Common Stock | 200,000 | \$0.00 | 200,000 | D | |

Explanation of Responses:

- Represents shares of common stock issued upon vesting of one third of the restricted stock units ("RSUs") granted on January 5, 2023.
- Represents shares of common stock sold to cover tax withholding obligations and other applicable fees in connection with the vesting of RSUs pursuant to mandatory "sell to cover" provisions contained in the Reporting Person's applicable RSU grant agreement, and does not represent a discretionary sale by the Reporting Person. The Reporting Person did not sell or otherwise dispose of any of the shares reported on this Form 4 for any reason other than to cover required taxes and fees.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$10.55 to \$10.845, inclusive. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$10.49 to \$11.58, inclusive. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- Each RSU represents the contingent right to receive, upon vesting of the RSU, one share of the Issuer's common stock.
- The RSUs were granted on January 5, 2023 and vest in three equal annual installments beginning on January 5, 2024.
- Stock options vest as follows: (i) 25% of underlying shares of common stock on first anniversary of grant date and (ii) remainder of underlying shares of common stock in 36 equal monthly installments on last day of month following first anniversary of grant date.
- The RSUs vest in three equal annual installments beginning on January 5, 2025.

/s/ Daniel Dex, Attorney-in-Fact 01/08/2024

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.