

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

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

**Date of Report (Date of earliest event reported): November 17, 2022**

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

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-41535**  
(Commission  
File Number)

**88-3099146**  
(IRS Employer  
Identification No.)

**108 Patriot Drive, Suite A**  
**Middletown, Delaware**  
(Address of principal executive offices)

**19709**  
(Zip Code)

**(302) 274-8744**  
(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 Stock, par value \$0.00001 per share</b>	<b>ZYME</b>	<b>New York Stock Exchange</b>
<b>Preferred Stock Purchase Rights</b>	<b>N/A</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.**

On November 17, 2022, Zymeworks BC Inc. (the “Subsidiary”), a subsidiary of Zymeworks Inc. (the “Company”), and Dr. Christopher Astle, the Company’s Senior Vice President and Chief Financial Officer, entered into an amendment (the “Amendment”) to Dr. Astle’s existing amended and restated employment agreement with the Subsidiary effective February 24, 2022 (the “Employment Agreement”). The Amendment amends the Employment Agreement to provide to Dr. Astle certain corporate housing benefits based on need (as determined in the Subsidiary’s discretion) in the Vancouver, British Columbia metropolitan area. In addition to the corporate housing benefits, the Amendment provides for a gross-up to Dr. Astle for the impact of any tax withholding related to the corporate housing benefits.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the complete text of the agreement, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
10.1	<a href="#"><u>Amendment to Amended and Restated Employment Agreement, by and between Christopher Astle and Zymeworks BC Inc., dated November 17, 2022.</u></a>
104	Cover Page Interactive Data File (embedded as Inline XBRL document).

**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: November 18, 2022

By: /s/ Neil Klompas

Name: Neil Klompas

Title: President and Chief Operating Officer

## ZYMEWORKS INC.

## AMENDMENT TO AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This Amendment to Amended and Restated Employment Agreement (this "Amendment") is made by and between Dr. Christopher Astle ("Employee") and Zymeworks BC Inc., a corporation registered in the Province of British Columbia (the "Company" and together with Employee, the "Parties") on the date set forth below.

**WHEREAS**, the Parties previously entered into an Amended and Restated Employment Agreement effective February 24, 2022 (the "Employment Agreement");

**WHEREAS**, the Company and Employee desire to amend certain provisions of the Employment Agreement to provide for certain corporate housing benefits and related matters, as set forth below.

**NOW, THEREFORE**, for good and valuable consideration, the Parties agree that the Agreement is hereby amended as follows:

1. The Employment Agreement is hereby amended as follows:

A. A new Section 3.11 is added to read as follows:

"Corporate Housing.

(a) Based on need (as determined in the Company's discretion), the Company will secure for the Employee suitable rental accommodations (as determined in the Company's discretion) in the Vancouver, British Columbia metropolitan area. The Company will pay the rent and other related monthly costs set forth in any applicable rental agreement, such as cleaning fees, utility costs, insurance premiums, parking fees and the like, for such accommodations but Employee will be responsible for all additional costs that may arise including, but not limited to, incidentals, violation fees, charges for damages and other expenses associated with the accommodations. Employee acknowledges that the Company's payment for such rental accommodations may be taxable to Employee and imputed as income to Employee; provided, that, the Company agrees that Employee shall be grossed up for any such applicable tax withholding related to payments made by the Company in connection with the rental accommodations.

(b) In connection with the rental accommodations described in Section 3.11(a), Employee will not enter into any rental agreement (or renewal thereof) with a term of more than twelve (12) months without Company approval, and prior to any renewal will confirm with the Company's its continued determination of need under Section 3.11(a).

(c) If Employee's employment with the Company is terminated for any reason, Employee agrees to vacate the rental accommodations at the end of the month in which Employee's employment with the Company is terminated.

(d) The benefits provided in this Section 3.11 are intended to be exempt from or comply with the provisions of Section 409A of the Internal Revenue Code and the regulations and guidance thereunder ("Section 409A") so that none of the benefits provided under Section 3.11 will (if Employee is a U.S. taxpayer) be subject to the additional tax imposed under Section 409A, and any ambiguities or ambiguous terms herein will be interpreted to

so comply or be exempt. Any gross-up payments will be paid to Employee within the time frame provided for such payments under Section 1.409A-3(i)(1)(v) of the U.S. Treasury Regulations. Each payment, installment and benefit payable hereunder is intended to constitute a separate payment for purposes of Section 409A.”

2. Full Force and Effect. To the extent not expressly amended hereby, the Employment Agreement shall remain in full force and effect.

3. Entire Agreement. This Amendment and the Employment Agreement (and any other documents referenced therein) constitute the full and entire understanding and agreement between the Parties with regard to the subjects hereof and thereof.

4. Successors and Assigns. This Amendment and the rights and obligations of the Parties hereunder shall inure to the benefit of, and be binding upon, their respective successors, assigns, and legal representatives.

5. Governing Law. This Amendment will be governed by the laws of the Province of British Columbia and the applicable laws of Canada therein.

*(signature page follows)*

IN WITNESS WHEREOF, each of the Parties has executed this Amendment as of the date set forth below.

**EMPLOYEE**

By: /s/ Christopher Astle  
Name: Christopher Astle  
Date: November 17, 2022

**ZYMEWORKS BC INC.**

By: /s/ Neil Klompas  
Name: Neil Klompas  
Title: President and Chief Operating Officer  
Date: November 17, 2022