

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 3, 2025**

**SmartKem, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-42115**  
(Commission  
File Number)

**85-1083654**  
(I.R.S. Employer  
Identification No.)

**Manchester Technology Center, Hexagon Tower  
Delaunays Road, Blackley  
Manchester, M9 8GQ U.K.**  
(Address of principal executive offices, including zip code)

**011-44-161-721-1514**  
(Registrant's telephone number, including area code)

**N/A**  
(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 exchange on which registered
Common Stock, par value \$0.0001 per share	SMTK	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 September 3, 2025, the Compensation Committee (the "Compensation Committee") of the Board of Directors (the "Board") of SmartKem, Inc. (the "Company") approved equity compensation awards for the Company's executive officers and members of the Board. The Compensation Committee approved an award of options (the "Options") to purchase shares of the Company's common stock, par value \$0.0001 per share (the "Common Stock"), in the following amounts: Ian Jenks, the Company's Chief Executive Officer, was awarded Options to purchase 160,005 shares of Common Stock; Barbra Keck, the Company's Chief Financial Officer, was awarded Options to purchase 71,077 shares of Common Stock; and each of the Company's non-employee Board members, Klaas de Boer, Sri Peruvemba, Melisa Denis and Steven DenBaars, was awarded Options to purchase 22,466 shares of Common Stock. The Options were granted in accordance with the terms of the Company's 2021 Equity Incentive Plan and/or the UK Tax-Advantaged Sub-Plan. The Options have an exercise price of \$1.16, the closing price of the Common Stock on the Nasdaq Capital Market on September 3, 2025, and vested as to 25% upon grant with the remainder in equal monthly installments over 36 months commencing on October 3, 2025.

**Item 8.01 Other Events.**

*Ian Jenks Employment Agreement Amendment*

On September 3, 2025, the Company and Mr. Jenks entered into an amendment (the "Amendment") to the Employment Agreement, dated February 2, 2021, between the Company and Mr. Jenks (the "Employment Agreement"). The Amendment increases Mr. Jenks's cash severance entitlement from six (6) months of base salary to twelve (12) months of base salary if his employment is terminated by the Company without "Cause" or if he resigns for "Good Reason," as those terms are defined in the Employment Agreement. The Amendment was approved by the Compensation Committee on September 3, 2025.

The Amendment is attached as Exhibit 10.1 hereto. The description of the Amendment is not intended to be complete and is qualified in its entirety by reference to

such exhibit.

*Shares Outstanding Update*

As of September 5, 2025, the Company had 5,479,787 shares of Common Stock issued and outstanding.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits:

<b>Exhibit No.</b>	<b>Description</b>
<a href="#"><u>10.1</u></a>	<a href="#"><u>Amendment No. 1 to Employment Agreement, dated September 3, 2025, by and between SmartKem, Inc. and Ian Jenks.</u></a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**Signature**

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

**SMARTKEM, INC.**

Dated: September 5, 2025

By: /s/ Barbra C. Keck  
Barbra C. Keck  
Chief Financial Officer

**AMENDMENT NO. 1 TO EMPLOYMENT AGREEMENT**

THIS AMENDMENT (this “Amendment”) is dated as of September 3, 2025 (the “Amendment Effective Date”) and amends that certain Employment Agreement, dated as of February 2, 2021 (the “Agreement”), by and between SmartKem Inc. (“Employer”) and Ian Jenks (“Executive”). Capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Agreement.

**RECITALS**

**WHEREAS**, Employer and the Executive previously entered into the Agreement;

**WHEREAS**, pursuant to Section 9.2 of the Agreement, any provision of the Agreement may be amended, if and only if, such amendment is in writing and signed by the Employer and the Executive;

**WHEREAS**, Employer and Executive desire to amend the Agreement as set forth herein, effective as of the Amendment Effective Date.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. The first sentence of Section 7.2(b) of the Agreement is hereby amended by replacing “ six (6) months” with “twelve (12) months” where the former appears therein.
2. Except as amended herein, the Agreement shall remain in full force and effect. This Amendment shall be binding upon and inure to the benefit of the Employer and the Executive and their respective permitted successors, assigns, heirs, beneficiaries and representatives.
3. This Amendment and any and all matters arising directly or indirectly herefrom or therefrom shall be governed under the laws of the State of Delaware without reference to choice of law rules.
4. This Amendment 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 electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docuSign.com) 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.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment as of the date first written above.

**SMARTKEM INC.**

By: /s/ Barbra C. Keck  
 Name: Barbra C. Keck  
 Title: Chief Financial Officer

**EXECUTIVE**

/s/ Ian Jenks  
 Ian Jenks

[Signature Page – Amendment to Ian Jenks Employment Agreement]