
**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): June 18, 2025



ARDELYX, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36485
(Commission
File Number)

26-1303944
(IRS Employer
Identification Number)

400 FIFTH AVE., SUITE 210, WALTHAM, MASSACHUSETTS 02451
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (510) 745-1700

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
Common Stock, par value \$0.0001	ARDX	The Nasdaq Global Market

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.

Approval of the Amendment to the Amended and Restated 2014 Equity Incentive Award Plan

On April 28, 2025, the Board of Directors (the “Board”) of Ardelyx, Inc. (the “Company”) approved the first amendment (the “Equity Plan Amendment”) to the Company’s Amended and Restated 2014 Equity Incentive Award Plan (the “Restated Plan”).

At the 2025 Annual Meeting of Stockholders of the Company held on June 18, 2025 (the “2025 Annual Meeting”), the stockholders of the Company approved the Equity Plan Amendment. A description of the Equity Plan Amendment is set forth in the Company’s Definitive Proxy Statement on Schedule 14A filed with the U.S. Securities and Exchange Commission on April 30, 2025 (the “Proxy Statement”), which description is incorporated herein by reference. The description is qualified in its entirety by reference to the full text of the Equity Plan Amendment, a copy of which is filed as Exhibit 10.1 to this Form 8-K and is incorporated by reference herein.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On June 18, 2025, the Company held its 2025 Annual Meeting virtually. Only stockholders of record at the close of business on April 21, 2025, the record date for the 2025 Annual Meeting, were entitled to vote. As of the record date, 239,255,212 shares of the Company’s common stock were outstanding and entitled to vote at the 2025 Annual Meeting. At the 2025 Annual Meeting, 187,162,927 shares of the Company’s common stock were voted in person or by proxy for the four proposals set forth below, each of which is described in the Proxy Statement.

Proposal No. 1 - Election of Directors

The Company’s stockholders elected the Class II director nominees below to the Company’s Board to hold office until the 2028 Annual Meeting of Stockholders or until their successors are elected.

Class II Director Nominees	Votes For	Votes Withheld	Broker Non-Votes
David Mott	92,980,144	50,072,757	44,110,026
Michael Raab	101,193,605	41,859,296	44,110,026

Proposal No. 2 - Approval, on a non-binding, advisory basis, of the Say-On-Pay proposal

The Company’s stockholders approved, on a non-binding, advisory basis, the Say-On-Pay proposal.

Votes For	Votes Against	Abstentions	Broker Non-Votes
131,263,613	11,095,853	693,435	44,110,026

Proposal No. 3 - Ratification of Selection of Independent Registered Accounting Firm

The Company’s stockholders ratified the selection, by the Audit Committee of the Board, of Ernst & Young LLP as the independent registered public accounting firm of the Company for the fiscal year ending December 31, 2025.

Votes For	Votes Against	Abstentions	Broker Non-Votes
182,486,952	3,232,406	1,443,569	—

Proposal No. 4 - Approval of the Equity Plan Amendment

The Company’s stockholders approved the Equity Plan Amendment.

Votes For	Votes Against	Abstentions	Broker Non-Votes
85,037,734	57,441,932	573,235	44,110,026

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	First Amendment to the Ardelyx, Inc. Amended and Restated 2014 Equity Incentive Award Plan.
104	Cover Page Interactive Data File (embedded within the 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 hereunto duly authorized.

Date: June 18, 2025

ARDELYX, INC.

By: /s/ Elizabeth Grammer
Elizabeth Grammer
Chief Legal and Administrative Officer

FIRST AMENDMENT TO THE
ARDELYX, INC.
AMENDED AND RESTATED
2014 EQUITY INCENTIVE AWARD PLAN

This First Amendment (this "Amendment") to the Amended and Restated 2014 Equity Incentive Award Plan (the "Plan"), is made and adopted by the Board of Directors (the "Board") of Ardelyx, Inc. (the "Company"), on April 29, 2025 (the "Adoption Date"), effective as of the date that it is approved by the Company's stockholders; *provided* such date is within twelve (12) months of the Adoption Date (the "Effective Date"). All capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Plan.

RECITALS

WHEREAS, the Company maintains the Plan, which, prior to this Amendment taking effect, provides that the maximum number of shares of Common Stock that may be delivered pursuant to awards granted under the Plan is 58,457,566.

WHEREAS, the Board believes it is in the best interest of the Company to increase the maximum number of shares of Common Stock that may be delivered pursuant to awards granted under the plan by 10,000,000 shares of Common Stock to 68,457,566 to provide flexibility to the Company in its ability to motivate, attract, and retain the services of Employees.

WHEREAS, pursuant to Section 13.1 of the Plan, the Board may amend the Plan from time to time; provided that any such amendment to increase the number of shares of Common Stock subject to the Plan shall require approval by the Company's stockholders within twelve (12) months before or after such action by the Board.

WHEREAS, the Board has recommended that this Amendment be submitted to the stockholders of the Company for approval within twelve (12) months of the Adoption Date.

NOW, THEREFORE, BE IT RESOLVED, that the Plan is hereby amended, as of the Effective Date, as follows:

AMENDMENT

1. Amendment to Section 3.1(a). Section 3.1(a) of the Plan is hereby amended and restated in its entirety to read as follows:

"Number of Shares. Subject to Sections 13.1, 13.2 and 3.1(b) hereof, the aggregate number of Shares which may be issued or transferred pursuant to Awards under the Plan is (i) 68,457,566 and (ii) any of the 6,500,000 Shares which (A) were subject to awards under the Prior Plan as of the Effective Date of the Plan and (B) expire or lapse for any reason without the delivery of Shares to the holder thereof or for which the Shares are forfeited or repurchased for the original purchase prices thereof (the "Share Limit"). Notwithstanding anything in this Section 3.1 to the contrary, the number of shares of Stock that may be issued or transferred pursuant to Incentive Stock Options under the Plan shall not exceed an aggregate of 68,457,566 Shares, subject to adjustment pursuant to Section 13.2. Notwithstanding the foregoing, Shares added to the Share Limit pursuant

to Section 3.1(a)(ii) or Section 3.1(a)(iii) hereof shall be available for issuance as Incentive Stock Options only to the extent that making such Shares available for issuance as Incentive Stock Options would not cause any Incentive Stock Option to cease to qualify as such. Notwithstanding the foregoing, to the extent permitted under Applicable Law, Awards that provide for the delivery of Shares subsequent to the applicable grant date may be granted in excess of the Share Limit if such Awards provide for the forfeiture or cash settlement of such Awards to the extent that insufficient Shares remain under the Share Limit in this Section 3.1 at the time that Shares would otherwise be issued in respect of such Award.”

2. Effectiveness; Approval by Stockholders. This Amendment will be submitted for the approval of the Company’s stockholders within twelve (12) months after the Adoption Date. Awards may be granted or awarded prior to such stockholder approval; *provided* that (A) such Awards shall not be exercisable, (B) such Awards shall not vest and (C) the restrictions on such Awards shall not lapse and no shares shall be issued pursuant thereto prior to the Effective Date; and *provided, further*, that if such approval has not been obtained at the end of said twelve (12) month period, all Awards previously granted or awarded in reliance on this Amendment shall thereupon be canceled and become null and void; however, the Plan shall remain in full force and effect. If stockholder approval of this Amendment is obtained, as of the Effective Date, this Amendment shall be and is hereby incorporated as part of the Plan.

3. Effect on the Plan. Except as expressly provided herein, all terms and conditions of the Plan shall remain in full force and effect.

ADOPTED BY THE BOARD OF DIRECTORS: April 29, 2025

APPROVED BY THE STOCKHOLDERS: June 18, 2025