

**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): **October 25, 2023**

**JAGUAR HEALTH, INC.**  
(Exact name of registrant as specified in its charter)

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

**001-36714**  
(Commission File Number)

**46-2956775**  
(IRS Employer Identification No.)

**200 Pine Street, Suite 400**  
**San Francisco, California**  
(Address of principal executive offices)

**94104**  
(Zip Code)

Registrant's telephone number, including area code: **(415) 371-8300**

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 (*see* General Instruction A.2. below):

- 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))

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.

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 Per Share	JAGX	The Nasdaq Capital Market

## Item 1.01 Entry into a Material Definitive Agreement.

### Office Lease

As previously disclosed, on April 6, 2021, Jaguar Health, Inc. (the “Company”) entered into an Office Lease Agreement (the “Lease”) with M & E, LLC, a California Limited Liability Company (“Landlord”), to lease approximately 10,526 square feet of office space for two suites located at 200 Pine Street, San Francisco, California 94104 (the “Premises”). The original term of the Lease provided that the lease began on September 1, 2021 and would expire on August 31, 2024. On December 24, 2021, the Company entered into the First Amendment to the Lease (the “First Amendment”), which, among other things, modified the Lease to begin on December 22, 2021 and expire on February 28, 2025.

On October 25, 2023, the Company entered into a Second Amendment to the Lease (the “Second Amendment”), which, among other things, modified the date of expiration for one of the suites covered under the Lease from February 28, 2025 to August 31, 2030.

Pursuant to the Second Amendment, the base rent under the Lease was modified to read as follows:

MONTHLY PERIOD	SUITE 400	SUITE 600	TOTAL MONTHLY BASIC RENTAL
	Monthly Basic Rental	Monthly Basic Rental	
9/1/2023 – 2/29/2024	\$ 17,587.33	\$ 21,683.56	\$ 39,270.89
3/1/2024 – 8/31/2024	\$ 17,587.33	\$ 22,334.07	\$ 39,921.40
9/1/2024 – 2/28/2025	\$ 18,114.95	\$ 22,334.07	\$ 40,449.02
3/1/2025 – 8/31/2025	\$ 18,114.95		\$ 18,114.95
9/1/2025 – 8/31/2025	\$ 18,658.40		\$ 18,658.40
9/1/2026 – 8/31/2025	\$ 19,218.15		\$ 19,218.15
9/1/2027 – 8/31/2025	\$ 19,794.70		\$ 19,794.70
9/1/2028 – 8/31/2025	\$ 20,388.54		\$ 20,388.54
9/1/2029 – 8/31/2025	\$ 21,000.20		\$ 21,000.20

The description of the First Amendment and the Second Amendment contained in this Current Report on Form 8-K do not purport to be complete and are qualified in their entirety by reference to the copy of the First Amendment and the Second Amendment filed as Exhibits 10.1 and 10.2 to this Current Report on Form 8-K.

## Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
<a href="#">10.1</a>	<a href="#">First Amendment to 200 Pine Street Office Lease, dated December 24, 2021, between Jaguar Health, Inc. and M &amp; E, LLC.</a>
<a href="#">10.2</a>	<a href="#">Second Amendment to 200 Pine Street Office Lease, dated October 25, 2023, between Jaguar Health, Inc. and M &amp; E, LLC.</a>
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.

**JAGUAR HEALTH, INC.**

By: /s/ Lisa A. Conte

Name: Lisa A. Conte

Title: President and Chief Executive Officer

Date: December 1, 2023

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## FIRST AMENDMENT TO LEASE

**THIS FIRST AMENDMENT TO LEASE** (this “**Amendment**”) is entered into as of December 24, 2021 (the “**Effective Date**”), by and between **M & E, LLC.**, a California limited liability corporation (“**Landlord**”) and **Jaguar Health, Inc.**, a Delaware corporation (“**Tenant**”), with reference to the following facts:

A. Landlord and Tenant are parties to that certain Lease dated as of March 25, 2021, (the “**Lease**”), pursuant to which Landlord leases to Tenant space (the “**Premises**”) containing approximately **10,526** rentable square feet (“**RSF**”) described as Suite 400 and 600 on the fourth and sixth floors of the building located at 200 Pine Street, San Francisco, California (the “**Building**”).

B. Due to no fault of the Tenant, on or about July 17, 2021, the Building suffered from substantial water damage due to water intrusion emanating from the roof of the building and all floors in the building suffered significant damage (the “**Water Damage**”).

C. The Lease by its terms was schedule to commence on September 1, 2021. However, due to the Water Damage Tenant was unable to occupy Suite 600 of the Building until late December 2021.

D. the parties, therefore, desire to modify the Commencement Date of the Lease, among other terms and conditions outlined herein.

**NOW, THEREFORE**, in consideration of the above recitals which by this reference are incorporated herein, the mutual covenants and conditions contained herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

1. **Commencement Date.** The Commencement Date is hereby modified to be December 22, 2021.
2. **Rent Commencement Date.** The Rent Commencement Date is hereby modified to be March 1, 2022.
3. **Monthly Basic Rental.**

(a) **Generally.** During the Term, Tenant will pay as Monthly Basic Rental for the Premises the following:

Period	Annual Rate Per RSF	Monthly Basic Rental
3/1/22 — 2/28/23	\$ 48.00	\$ 42,104.00
3/1/23 — 2/28/24	\$ 49.44	\$ 43,367.12
3/1/24 — 2/28/25	\$ 50.92	\$ 44,668.13

All such Monthly Basic Rental shall be payable by Tenant in accordance with the terms of the Lease.

(b) **Fourth (4<sup>th</sup>) Floor Rent prior to the Commencement Date.** It is agreed and acknowledged that Tenant's rent for the period of September 1, 2021, until February 28, 2022, shall be \$21,052.00, until the Commencement Date.

4. **Condition of Premises.** Tenant is in possession of the Premises and will accept the Premises in its "as is" condition on the Effective Date without any agreements, representations, understandings or obligations on the part of Landlord to (i) perform any alterations, additions, repairs or improvements, (ii) fund or otherwise pay for any alterations, additions, repairs or improvements to the Premises, or (iii) grant Tenant any free rent, concessions, credits or contributions of money with respect to the Premises, except for the following:

- The sixth (6th) floor doors that were replaced/repared by Landlord shall have their doorknobs re installed
- The door on the first office off the sixth floor lobby needs to be adjusted, it sticks
- Suite 600 and exterior callbox Tenant signage shall read "Jaguar Animal Health"
- Landlord shall reimburse Tenant for IT work, not to exceed \$900
- Landlord shall complete necessary repairs to restore the fourth (461) floor restrooms to good working order and repair, work to be completed no later than January 10, 2022
- Landlord shall provide Tenant with 20 keys to Suite 600 and 20 keys to the stairwell door (if keyed differently)
- Landlord shall repair or replace damaged ceiling tiles on the fourth floor
- Landlord shall replace baseboard on damaged walls on the fourth floor
- Landlord shall replace damaged flooring on the fourth floor

5. **Miscellaneous.**

(a) This Amendment sets forth the entire agreement between the parties with respect to the matters set forth herein. There have been no additional oral or written representations or agreements.

(b) Except as herein modified or amended, the provisions, conditions and terms of the Lease shall remain unchanged and in full force and effect.

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(c) In the case of any inconsistency between the provisions of the Lease and this Amendment, the provisions of this Amendment shall govern and control.

(d) Submission of this Amendment by Landlord is not an offer to enter into this Amendment. Landlord shall not be bound by this Amendment until Landlord has executed and delivered the same to Tenant.

(e) Capitalized terms used in this Amendment shall have the same definitions as set forth in the Lease to the extent that such capitalized terms are defined therein and not redefined in this Amendment.

(f) Each signatory of this Amendment represents hereby that he or she has the authority to execute and deliver the same on behalf of the party hereto for which such signatory is acting.

(g) This Amendment may be executed in multiple counterparts each of which is deemed an original but together constitute one and the same instrument. This Amendment may be executed in so-called "pdf" format and each party has the right to rely upon a pdf counterpart of this Amendment signed by the other party to the same extent as if such party had received an original counterpart.

**[SIGNATURES ARE ON FOLLOWING PAGE]**

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IN WITNESS WHEREOF, Landlord and Tenant have duly executed this Amendment as of the Effective Date.

**LANDLORD:**

**M & E, LLC.**,  
a California limited liability corporation

By: /s/ Elsie Sze  
Print Name: Elsie Sze  
Its: Director & CEO

**TENANT:**

**Jaguar Health, Inc.**,  
a Delaware corporation

By: /s/ Lisa Conte  
Print Name: Lisa Conte  
Its: CEO

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**SECOND AMENDMENT TO 200 PINE STREET OFFICE LEASE**

This Second Amendment to 200 Pine Street Office Lease (“**Second Amendment**”) is made and entered into as of October 25, 2023 (“**Effective Date**”) by and between M & E, LLC, a California limited liability company (“**Landlord**”), and Jaguar Health, Inc. a Delaware corporation (“**Tenant**”). Landlord and Tenant are sometimes individually referred to as a “**Party**” and sometimes collectively referred to as “**Parties**.”

**RECITALS**

- A. Landlord owns the commercial mixed-use building located at 200 Pine Street, San Francisco, California (“**Building**”).
- B. Landlord and Tenant entered into the 200 Pine Street Office entered into as of March 15, 2021 (“**Original Lease**”) by which Landlord leased to Tenant that portion of the Building located on the fourth (4<sup>th</sup>) and sixth (6<sup>th</sup>) floors of the Building and known as Suite 400 and Suite 600, as depicted on **Exhibit A** to the Original Lease. Since the Original Lease was executed, the Building was remeasured so that the total Rentable Area of the Building is 10,992 RSF. In calculating the Monthly Basic Rental in the chart in Paragraph 7 of this Second Amendment,
- (i) For Suite 400 the Rentable Area of 5,735 square feet was used, as determined from the remeasurement of the Building; and
  - (ii) For Suite 600, the Rentable Area of 5,263 square feet was used, as stated in the Original Lease The Monthly Basic Rental for Suite 600 was determined by taking 50% of the Monthly Basic Rental as indicated in the chart in Paragraph 3 of the First Amendment.
- C. The Parties entered into the First Amendment to Lease (“**First Amendment**”) as of December 24, 2021, which First Amendment modified the Commencement Date to be December 22, 2021, the Rent Commencement Date to be March 1, 2022, and the Expiration Date to be February 28, 2025.
- D. The Original Lease, as amended by the First Amendment and this Second Amendment, is referred to as the “**Lease**.”
- E. The Parties enter into this Second Amendment to accomplish the following:
- (i) Tenant’s occupancy of Suite 400 and Suite 600 will continue under the terms of the Original Lease as amended by the First Amendment and this Second Amendment;
  - (ii) Tenant’s occupancy of Suite 600 will have an Expiration Date of February 28, 2025; and
  - (iii) Tenant’s occupancy of Suite 400 will have a Commencement Date of September 1, 2023 and will have an Expiration Date of August 31, 2030.



The Parties enter into this Second Amendment to amend following terms of the Original Lease.

### TERMS OF SECOND AMENDMENT

1. **Recitals.** The Recitals are incorporated into these Terms of Second Amendment as though each Recital was restated in full in these Terms of Second Amendment.

2. **Base Year:** Section 1.2 of the Original Lease titled “Base Year” is deleted in its entirety and is replaced by the following:

The Base Year for Suite 600 is the calendar year of 2022.

The Base Year for Suite 400 is the calendar year of 2024.

3. **Expiration Date.** Section 1.8 of the Original Lease titled “Expiration Date” as amended by the First Amendment is further amended to read as follows:

The Expiration Date for Suite 600 is February 28, 2025.

The Expiration Date for Suite 400 is August 31, 2030.

4. **Landlord’s Notice Address.** Section 1.13 of the Original Lease titled “Landlord’s Notice Address” is deleted in its entirety and is replaced with the following:

1.13 Landlord’s Notice Address. c/o Transwestern, 123 Mission Street, Suite 1180, San Francisco, CA 94105, Attn. Somia Shaikh, Property Manager, Direct: 415.489.1750; email: [Somia.Shaikh@transwestern.com](mailto:Somia.Shaikh@transwestern.com), or such other address as Landlord shall designate from time to time.

5. **Tenant’s Proportionate Share.** Section 1.21 of the Original Lease titled “Tenant’s Proportionate Share” is deleted in its entirety and is replaced by the following:

1.21 Tenant’s Proportionate Share: Suite 400 is 12.58% (5,735 RSF of Suite 400 / 45,591 RSF of the Building) and Suite 600 is 12.87% (50% of Tenant’s Proportionate Share of 25.74% as stated in Section 1.21 of the Original Lease).

6. **Option to Renew.**

(a) Section 3.3 of the Original Lease titled “Option to Renew” is amended by striking the words “three (3)” in the third line of the first paragraph in Section 3.3 and replacing these stricken words with “five (5).”

(b) This Option to Renew shall apply separately to Tenant’s occupancy of only Suite 400 and not to Suite 600.

7. **Monthly Basic Rental.** The Monthly Basic Rental chart depicted in Paragraph 3 of the First Amendment is deleted in its entirety and is replaced by the following:

MONTHLY PERIOD	SUITE 400		SUITE 600		TOTAL MONTHLY BASIC RENTAL
	Annual Rent/RSF	Monthly Basic Rental	Annual Rent/RSF	Monthly Basic Rental	
9/1/2023 - 2/29/2024	\$ 36.80	\$ 17,587.33	\$ 49.44	\$ 21,683.56	\$ 39,270.89
3/1/2024 - 8/31/2024	\$ 36.80	\$ 17,587.33	\$ 50.92	\$ 22,334.07	\$ 39,921.40
9/1/2024 - 2/28/2025	\$ 37.90	\$ 18,114.95	\$ 50.92	\$ 22,334.07	\$ 40,449.02
3/1/2025 - 8/31/2025	\$ 37.90	\$ 18,114.95			\$ 18,114.95
9/1/2025 - 8/31/2026	\$ 39.04	\$ 18,658.40			\$ 18,658.40
9/1/2026 - 8/31/2027	\$ 40.21	\$ 19,218.15			\$ 19,218.15
9/1/2027 - 8/31/2028	\$ 41.42	\$ 19,794.70			\$ 19,794.70
9/1/2028 - 8/31/2029	\$ 42.66	\$ 20,388.54			\$ 20,388.54
9/1/2029 - 8/31/2030	\$ 43.94	\$ 21,000.20			\$ 21,000.20

8. **Rebate of Overpayment of Rent.** As indicated in the above chart, Tenant overpaid the Monthly Basic Rental due for the month of September 2023 by Four Thousand Ninety-Six and 33/100 Dollars (\$4,096.23) (\$21,683.56 - \$17,587.33). Landlord shall rebate this overpayment to Tenant or credit to this overpayment to Tenant's account as Landlord elects. If Tenant overpays the Monthly Basic Rent for the month of October 2023, Landlord shall likewise rebate or credit this overpayment to Tenant or to Tenant's account.

9. **Tenant Improvement Allowance.**

(a) Landlord shall provide Tenant with a Tenant improvement Allowance ("TIA") of not to exceed Eighty-Six Thousand Twenty-Five Dollars (\$86,025) (\$15.00 per RSF x 5,735 RSF) beginning on March 1, 2025. Such TIA shall be reimbursed to Tenant for work completed in Suite 400 by Tenant or applied towards work completed by Landlord at Tenant's request.

(b) Within thirty (30) days after receipt of a request for disbursement from Tenant, Landlord shall disburse a portion of the TIA (up to the whole thereof) to Tenant for reimbursement to Tenant for Hard Costs actually paid by Tenant to contractors, subcontractors, materialmen and suppliers with respect to the Tenant Improvements theretofore completed or services performed or supplies furnished in connection therewith.

(c) Landlord shall have no obligation to make any disbursement from the TIA if Tenant is in default of this Lease on the date of disbursement. Furthermore, Landlord's obligation to make a disbursement from the TIA shall be subject to Landlord's receipt of:

(i) a request for such disbursement from Tenant signed by an authorized officer of Tenant;

(ii) copies of paid invoices or other evidence reasonably satisfactory to Landlord of the Hard Costs actually paid or to be paid from proceeds by Tenant;

(iii) copies of all contracts, work orders, change orders and other materials relating to the work or materials which is the subject of the requested disbursement;

(iv) a certificate of Tenant's independent licensed architect stating, in his opinion, that the Tenant Improvements were performed in a good and workmanlike manner and substantially in accordance with the final detailed plans and specifications for such Tenant Improvements, as approved by Landlord;

(v) no lien on account of work done for or materials furnished to Tenant or any of its contractors or subcontractors shall have been filed against any of the Property and not have been paid or bonded and, in either event, discharged of record; and

(vi) lien waivers from the general contractor and all subcontractors and materialmen involved in the Tenant Improvements and any other work performed on the Premises.

(d) In no event shall the aggregate amount paid by Landlord to Tenant under this Section exceed the amount of the TIA. It is expressly understood and agreed that Tenant shall complete, at its sole cost and expense, the Tenant Improvements, whether or not the TIA is sufficient to fund such completion. Any costs to complete the Tenant Improvements in excess of the TIA shall be the sole responsibility and obligation of Tenant.

(e) All Tenant Improvements shall comply with the applicable terms of the Lease, including, but not limited to, Section 13 of the Original Lease titled "Alterations."

10. **Security Deposit.** Pursuant to the Original Lease, Landlord currently is holding a cash Security Deposit in the amount of Forty-Four Thousand Six Hundred Sixty-Eight and 13/100 Dollars (\$44,668.13) which Landlord will continue to hold throughout the Term of this Lease. No portion of the Security Deposit shall be returned to Tenant at the end of the Term of the Lease for Suite 600.

11. **Brokerage Commission.** Upon full execution of a Lease Amendment between Landlord and Tenant, Tenant's representative, Recreate ("Tenant's Broker") shall earn and be due a commission, in an amount equal to \$3.00 per RSF per year of the Lease Term not to exceed \$15.00 per RSF commissions due for any partial Lease years shall be prorated. Such commission shall be paid 50% no later than January 31, 2024 and 50% no later than March 31, 2025 provided Tenant is not in default of the Lease at the time.

12. **Lease Remains in Effect.** Except as amended by this Second Amendment, the terms of the Original Lease, as previously amended by the First Amendment, remain in effect.

13. **Conflict in Terms.** If there is any conflict between the terms of this Second Amendment and the terms of the Original Lease, as amended by the First Amendment, the terms of this Second Amendment shall control.

14. **Reliance on Counsel.** In entering into this Second Amendment, each Party has had the opportunity to rely upon the advice of its attorney or its consultants and has not relied upon any representation of law or fact by the other Party. It is further acknowledged by each Party that the Party executing this Second Amendment:

- (a) Fully understands and voluntarily accepts the terms, meaning, and significance of this Second Amendment;
- (b) Has had ample time to obtain all of the legal advice that the Party deems necessary; and
- (c) Has had ample time to review this Second Amendment.

15. **Execution.** This Second Amendment may be executed in multiple counterparts, all of which shall constitute one and the same Second Amendment. Delivery of an executed counterpart of this Second Amendment by email or by electronic means (e.g., DocuSign) shall be as effective as delivery of a manually executed counterpart of this Second Amendment. This Second Amendment may be executed by a Party's signature transmitted by email, and copies of this Second Amendment executed and delivered by means of signatures sent by email or electronic means shall have the same force and effect as copies executed and delivered with original signatures.

16. **Cooperation.** The Parties to this Second Amendment will cooperate in all manners necessary to effectuate the terms of this Second Amendment including, but not limited to, executing all necessary documents.

17. **Interpretation.** No provision of this Second Amendment is to be interpreted for or against any Party because that Party, or that Party's representative, drafted such provision.

**The remainder of this page is intentionally left blank. Signature page follows.**

**LANDLORD**

M&E LLC,  
a California limited liability company

/s/ Caroline Sze  
By: Caroline Sze  
Its: Manager

Signature Page

**TENANT**

Jaguar Health, Inc.  
A Delaware corporation

/s/ Lisa Conte  
By: Lisa Conte  
Its: Chief Executive Officer

Second Amendment to 200 Pine Street Office Lease for Jaguar Health, Inc.