

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

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO SECTION 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of June 2024

Commission File Number: 001-39950

Evaxion Biotech A/S
(Exact Name of Registrant as Specified in Its Charter)

Dr. Neergaards Vej 5f
DK-2970 Hoersholm
Denmark
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

INCORPORATION BY REFERENCE

This report on Form 6-K shall be deemed to be incorporated by reference in Evaxion Biotech A/S's registration statements on Form S-8 (File No. 333-255064), on Form F-3 (File No. 333-265132), on Form F-1, as amended (File No. 333-266050), Form F-1 (File No. 333-276505), and Form F-1 (File No. 333-279153), including any prospectuses forming a part of such registration statements and to be a part thereof from the date on which this report is filed, to the extent not superseded by documents or reports subsequently filed or furnished.

Entry Into Material Agreement

As of June 21, 2024, Evaxion Biotech A/S (the "Company") has entered into an Amendment to Warrants to Subscribe for Ordinary Shares Represented by American Depositary Shares (the "Warrant Amendment") with each of the holders of the Company's Warrants to purchase up to 9,726,898 ordinary shares represented by 972,689 American Depositary Shares ("ADSs") sold pursuant to the securities purchase agreement and investment agreement entered into on December 18, 2023. The Warrant Amendment amends and converts the Warrant exercise price per ordinary share from \$0.707 to 4.799 DKK (Danish Kroner), subject to adjustment.

The Warrant Amendment is filed as Exhibit 10.1 to this Current Report on Form 6-K and incorporated herein by reference. The foregoing description of such agreement and the transactions contemplated thereby are qualified in their entirety by reference to such exhibit. In addition, the Agreement has been included to provide information regarding its terms. The Agreement is not intended to provide any other information about the Company.

Exhibits

Exhibit No.	Description
10.1	AMENDMENT TO WARRANT

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.

Evaxion Biotech A/S

Date: June 24, 2024

By: /s/ Christian Kanstrup

Christian Kanstrup
Chief Executive Officer



27.5.2024
Ref. 61047/LLJ
ID 6187

AMENDMENT TO WARRANTS TO SUBSCRIBE FOR ORDINARY SHARES, OF DKK 1.00 NOMINAL VALUE PER SHARE, OF EVAXION BIOTECH A/S AND ISSUED ON 21 DECEMBER 2023 ON THE TERMS AND CONDITIONS SET FORTH IN APPENDIX 6 TO THE ARTICLES OF ASSOCIATION OF EVAXION BIOTECH A/S

THIS AMENDMENT TO THE SECURITIES PURCHASE AGREEMENT DATED 18 DECEMBER, 2023 REGARDING INTER ALIA WARRANTS TO SUBSCRIBE FOR ORDINARY SHARES, OF DKK 1.00 NOMINAL VALUE PER SHARE, OF EVAXION BIOTECH A/S (“ORDINARY SHARES”) ON THE TERMS AND CONDITIONS SET FORTH IN APPENDIX 6 TO THE ARTICLES OF ASSOCIATION OF EVAXION BIOTECH A/S (this “Amendment”), dated as of ____ June 2024, is entered into by and between Evaxion Biotech A/S, a public limited liability company incorporated under the laws of the Kingdom of Denmark (the “Company”), and _____ (the “Holder”). Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Warrant (as defined herein).

RECITALS

WHEREAS, the Holder is the holder of _____ warrants to subscribe for Ordinary Shares issued as of 6 December 2023 and allotted on 21 December 2023 to subscribe up to _____ Ordinary Shares, subject to adjustment as set forth in Appendix 6 to the Company’s Articles of Association (the “Warrants”);

WHEREAS, the Company and the Holder desire to amend the Warrants as set forth in this Amendment.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein, and for other 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. AMENDMENT TO “EXERCISE PRICE”

1.1 Section 1 of Appendix 6 to the Company’s Articles of Association is hereby amended and restated in its entirety as follows:

1.2 *“A warrant is a right, but not an obligation, during a fixed period (exercise period) to subscribe for new ordinary shares in the Company at DKK 4.799 (the “Exercise Price”). Each warrant carries the right to subscribe for nominal DKK 1 ordinary share in the Company.”*

1.3 The Company agrees to ensure and procure that the Articles of Association of the Company are amended to correctly reflect the payment of the exercise price of the Warrants in Danish Kroner as set forth in this Amendment.

2. INTERPRETATION

2.1 This Amendment is supplementary to and modifies the terms and conditions applicable to the Warrants. In the event of any conflict between the terms of this Amendment and the terms and conditions of the Warrants, the terms of this Amendment shall govern. Except as amended hereby, the Warrants shall remain in full force and effect and is hereby ratified and confirmed in all respects.

3. COUNTERPARTS

3.1 This Amendment may be executed in any number of counterparts, and each such counterpart shall be deemed to be an original instrument, but all such counterparts together shall constitute but one agreement. This Amendment shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other party, it being understood that the parties need not execute the same counterpart.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

COMPANY:

EVAXION BIOTECH A/S

By: _____

Name: Christian Kanstrup

Title: Chief Executive Officer

HOLDER:

By: _____

Name:

Title:
