

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

FORM 10-K/A
(Amendment No. 1)

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2020

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE TRANSITION PERIOD FROM TO

Commission File Number 001-37521

INTEC PHARMA LTD.

(Exact name of Registrant as specified in its Charter)

Israel

(State or other jurisdiction of
incorporation or organization)

Not Applicable

(I.R.S. Employer
Identification No.)

12 Hartom Street
Har Hotzvim, Jerusalem

(Address of principal executive offices)

9777512

(Zip Code)

Registrant's telephone number, including area code: +972-2-586-4657

Securities registered pursuant to Section 12(b) of the Act:

Ordinary Shares, no par value

NTEC

The Nasdaq Capital Market

(Title of each class)

Trading Symbol(s)

(Name of each exchange on which registered)

Securities registered pursuant to Section 12(g) of the Act:

None

Indicate by check mark if the Registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. YES NO

Indicate by check mark if the Registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. YES NO

Indicate by check mark whether the Registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES NO

Indicate by check mark whether the Registrant has submitted electronically, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit and post such files). YES NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

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.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES NO

The aggregate market value of the ordinary shares held by non-affiliates of the Registrant, based on the closing price of the ordinary shares on the Nasdaq Capital Market on June 30, 2020, was \$19,549,537.

The number of shares of Registrant's ordinary shares outstanding as of March 12, 2021: 4,502,578.

DOCUMENTS INCORPORATED BY REFERENCE

None.

EXPLANATORY NOTE

This Amendment to the Annual Report on Form 10-K (the “Amendment”) of Intec Pharma Ltd (the “Company”) amends the Company’s Annual Report on Form 10-K for the year ended December 31, 2020, which was filed with the Securities and Exchange Commission on March 16, 2021 (the “Original Report”). The sole purpose of this Amendment is to refile Exhibit 23.1 that was originally filed with the Original Report to correct an incorrect date.

This Amendment speaks as of the original filing date, does not reflect events occurring after the filing of the Original Report and does not modify or update those disclosures that may be affected by subsequent events, and no other changes are being made to any other disclosure contained in the Original Report.

This Amendment is an exhibit-only filing, and except for the changes to Exhibit 23.1 described above, this Amendment does not otherwise update any exhibits as originally filed or previously amended. In addition, as required by Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), new certifications by the Company’s principal executive officer and principal financial officer are filed herewith as exhibits to this Amendment pursuant to Rule 13a-14(a) of the Exchange Act.

Exhibit Index

Exhibit No.	Exhibit Description
2.1	<u>Agreement and Plan of Merger and Reorganization, dated as of March 15, 2021, by and among Intec Pharma Ltd., Intec Parent, Inc., Dillon Merger Sub Inc, Domestication Merger Sub, Ltd., and Decoy Biosystems, Inc. (incorporated herein by reference to Exhibit 2.1 to the Company's Report on Form 8-K filed with the SEC on March 15, 2021)++</u>
3.1	<u>Certificate of Incorporation of Orly Guy Ltd., dated October 23, 2000 (incorporated herein by reference to Exhibit 3.1 to the Company's Registration Statement on Form F-1 filed with the SEC on June 9, 2015)</u>
3.2	<u>Certificate of Name Change of Orly Guy Ltd. to Intec Pharmaceutical (2000) Ltd., dated February 7, 2001 (incorporated herein by reference to Exhibit 3.2 to the Company's Registration Statement on Form F-1 filed with the SEC on June 9, 2015)</u>
3.3	<u>Certificate of Name Change of Intec Pharmaceutical (2000) Ltd. to Intec Pharma Ltd., dated March 15, 2004 (incorporated herein by reference to Exhibit 3.3 to the Company's Registration Statement on Form F-1 filed with the SEC on June 9, 2015)</u>
3.4	<u>Articles of Association of Intec Pharma Ltd., as amended (incorporated herein by reference to Exhibit 3.1 to the Company's Report on Form 8-K filed with the SEC on October 29, 2020)</u>
4.1	<u>Specimen share certificate (incorporated herein by reference to Exhibit 2.1 to the Company's Annual Report on Form 20-F filed with the SEC on March 9, 2018)</u>
4.2	<u>Form of Warrant (incorporated herein by reference to Exhibit 4.1 to the Company's Report on Form 8-K filed with the SEC on February 3, 2020)</u>
4.3	<u>Form of Warrant (incorporated herein by reference to Exhibit 10.2 to the Company's Report on Form 8-K filed with the SEC on May 6, 2020)</u>
4.4	<u>Description of Securities Registered under Section 12 (incorporated herein by reference to Exhibit 4.4 to the Company's Annual Report on Form 10-K filed with the SEC on March 13, 2020)</u>
10.1†	<u>Joint Venture for R&D, dated June 1, 2000, by and between Yissum Research Development Company of the Hebrew University of Jerusalem and Intec Pharmaceutical Partnership Ltd. (incorporated herein by reference to Exhibit 10.1 to the Company's Registration Statement on Form F-1 filed with the SEC on June 9, 2015)</u>
10.2†	<u>Notice of Extension Letter, dated October 5, 2004, from Intec Pharma Ltd. to Yissum Research Development Company of the Hebrew University of Jerusalem (incorporated herein by reference to Exhibit 10.2 to the Company's Registration Statement on Form F-1 filed with the SEC on June 9, 2015)</u>
10.3	<u>Amendment, dated July 13, 2005, by and between Yissum Research Development Company of the Hebrew University of Jerusalem and Intec Pharma Ltd., to the Joint Venture for R&D Agreement dated June 1, 2000 (incorporated herein by reference to Exhibit 10.3 to the Company's Registration Statement on Form F-1 filed with the SEC on June 9, 2015)</u>
10.4	<u>Research Agreement, dated January 15, 2008, by and between Yissum Research Development Company of the Hebrew University of Jerusalem and Intec Pharma Ltd. (incorporated herein by reference to Exhibit 10.4 to the Company's Registration Statement on Form F-1 filed with the SEC on June 9, 2015)</u>
10.5	<u>Compensation Policy for Intec Pharma Ltd.'s Directors and Officers, as amended (incorporated herein by reference to Exhibit 10.1 to the Company's Report on Form 8-K filed with the SEC on July 17, 2020)</u>
10.6+	<u>Intec Pharma Ltd. 2005 Share Option Plan (incorporated herein by reference to Exhibit 10.6 to the Company's Registration Statement on Form F-1 filed with the SEC on June 9, 2015)</u>

- 10.7+ [Intec Pharma Ltd. 2015 Equity Incentive Plan \(incorporated herein by reference to Exhibit 99.2 to the Company's Registration Statement on Form S-8 filed with the SEC on February 25, 2016\)](#)
- 10.8 [Form of Intec Pharma Ltd. Grant Letter – Section 102 \(incorporated herein by reference to Exhibit 10.8 to the Company's Annual Report on Form 10-K filed with the SEC on March 13, 2020\)](#)
- 10.9 [Form of Intec Pharma Ltd. 2015 Equity Incentive Plan Notice Of Non-Qualified Stock Option Award \(incorporated herein by reference to Exhibit 10.9 to the Company's Annual Report on Form 10-K filed with the SEC on March 13, 2020\)](#)
- 10.10 [Unprotected Lease Agreement between Intec Pharma Ltd. and R.M.P.A. Assets Ltd., dated June 2, 2003, together with supplements thereto dated as of April 21, 2004, January 1, 2006, December 15, 2009, January 18, 2011, October 28, 2015 and December 31, 2017 \(incorporated herein by reference to Exhibit 4.8 to the Company's Annual Report on Form 20-F filed with the SEC on March 9, 2018\)](#)
- 10.11+ [Employment Agreement, dated December 11, 2017, between Intec Pharma Inc., Intec Pharma Ltd. and Jeffrey A. Meckler \(incorporated herein by reference to Exhibit 4.11 to the Company's Annual Report on Form 20-F filed with the SEC on March 9, 2018\)](#)
- 10.12+ [Employment Agreement, dated January 15, 2006, between Intec Pharma Ltd. and Nadav Navon, as amended on May 29, 2011, March 2012, October 21, 2013 and January 1, 2018 \(incorporated herein by reference to Exhibit 4.12 to the Company's Annual Report on Form 20-F filed with the SEC on March 9, 2018\)](#)
- 10.13+ [Employment Agreement, dated February 23, 2010, between Intec Pharma Ltd. and Nir Sassi, as amended on March 28, 2012, October 21, 2013 and January 1, 2018 \(incorporated herein by reference to Exhibit 4.13 to the Company's Annual Report on Form 20-F filed with the SEC on March 9, 2018\)](#)
- 10.14 [Form of Indemnification Agreement \(incorporated herein by reference to Exhibit 10.20 to Amendment No. 2 to the Company's Registration Statement on Form F-1 filed with the SEC on July 28, 2015\)](#)
- 10.15 [Form of Exemption from Liability \(incorporated herein by reference to Exhibit 10.21 to Amendment No. 2 to the Company's Registration Statement on Form F-1 filed with the SEC on July 28, 2015\)](#)
- 10.16† [Amendment, dated March 12, 2015, by and between Yissum Research Development Company of the Hebrew University of Jerusalem and Intec Pharma Ltd., to the Joint Venture of R&D Agreement dated June 1, 2000 \(incorporated herein by reference to Exhibit 10.17 to Amendment No. 1 to the Company's Registration Statement on Form F-1 filed with the SEC on July 16, 2015\)](#)
- 10.17+ [Employment Agreement dated October 23, 2017 between Intec Pharma, Inc. and Walt Addison Linscott, Esq. \(incorporated herein by reference to Exhibit 10.24 to the Company's Annual Report on Form 10-K filed with the SEC on February 27, 2019\)](#)
- 10.18† [Process Development Agreement dated as of December 17, 2018 by and between Intec Pharma Ltd. and LTS LOHMANN Therapie-Systeme AG \(incorporated herein by reference to Exhibit 10.26 to the Company's Annual Report on Form 10-K filed with the SEC on February 27, 2019\)](#)
- 10.19 [Ordinary Shares Purchase Agreement, dated December 2, 2019 between Intec Pharma Ltd. and Aspire Capital Fund, LLC \(incorporated herein by reference to Exhibit 10.1 to the Company's Report on Form 8-K filed with the SEC on December 3, 2019\)](#)
- 10.20 [Registration Rights Agreement, dated December 2, 2019, between Intec Pharma Ltd. and Aspire Capital Fund, LLC \(incorporated herein by reference to Exhibit 10.2 to the Company's Report on Form 8-K filed with the SEC on December 3, 2019\)](#)

10.21	Underwriting Agreement, dated January 30, 2020, by and between the Company and H.C. Wainwright & Co., LLC (incorporated herein by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on February 3, 2020)
10.22	Securities Purchase Agreement, dated May 4, 2020, between Intec Pharma Ltd. and the Purchasers (incorporated herein by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on May 4, 2020)
10.23	Securities Purchase Agreement, dated August 7, 2020, between Intec Pharma Ltd. and Aspire Capital Fund, LLC (incorporated herein by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on August 10, 2020)
10.24	Form of Decoy Stockholder Support Agreement (incorporated herein by reference to Exhibit 10.1 to the Company's Report on Form 8-K filed with the SEC on March 15, 2021)
10.25	Form of Intec Shareholder Support Agreement (incorporated herein by reference to Exhibit 10.2 to the Company's Report on Form 8-K filed with the SEC on March 15, 2021)
10.26	Form of Lock-Up Agreement (incorporated herein by reference to Exhibit 10.3 to the Company's Report on Form 8-K filed with the SEC on March 15, 2021)
21.1**	List of Subsidiaries
23.1*	Consent of Kesselman & Kesselman, Certified Public Accountant (Isr.), independent registered public accounting firm, a member of PricewaterhouseCoopers International Limited
24.1	Power of Attorney (incorporated herein by reference to the signature page of the Original Report)
31.1*	Certification of Principal Executive Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a), promulgated under the Securities Exchange Act of 1934, as amended
31.2*	Certification of Principal Financial Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a), promulgated under the Securities Exchange Act of 1934, as amended
32.1#	Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2#	Certification of Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS**	XBRL Instance Document
101.SCH**	XBRL Taxonomy Extension Schema Document
101.CAL**	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF**	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB**	XBRL Taxonomy Extension Labels Linkbase Document
101.PRE**	XBRL Taxonomy Extension Presentation Linkbase Document

* Filed herewith

Previously furnished

** Previously filed

† Certain portions of this agreement have been omitted under a confidential treatment order pursuant to Rule 406 of the Securities Act of 1933, as amended, and Rule 24b-2 of the Securities Exchange Act of 1934, as amended, and filed separately with the SEC.

+ Indicates management contract or compensatory plan.

++ The schedules to the agreement have been omitted pursuant to Item 601(a)(5) of Regulation S-K. A copy of any omitted schedule will be furnished to the SEC upon request.

Certain agreements filed as exhibits to this Annual Report contain representations and warranties that the parties thereto made to each other. These representations and warranties have been made solely for the benefit of the other parties to such agreements and may have been qualified by certain information that has been disclosed to the other parties to such agreements and that may not be reflected in such agreements. In addition, these representations and warranties may be intended as a way of allocating risks among parties if the statements contained therein prove to be incorrect, rather than as actual statements of fact. Accordingly, there can be no reliance on any such representations and warranties as characterizations of the actual state of facts. Moreover, information concerning the subject matter of any such representations and warranties may have changed since the date of such agreements.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

Intec Pharma Ltd.

Date: March 17, 2021

By: /s/ Jeffrey A. Meckler
Jeffrey A. Meckler
Chief Executive Officer and Vice Chairman

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u> /s/ Jeffrey A. Meckler </u> Jeffrey A. Meckler	Chief Executive Officer and Vice Chairman (Principal Executive Officer)	March 17, 2021
<u> /s/ Nir Sassi </u> Nir Sassi	Chief Financial Officer (Principal Financial and Accounting Officer)	March 17, 2021
<u> * </u> Dr. John Kozarich	Chairman of the Board of Directors	March 17, 2021
<u> * </u> Hila Karah	Director	March 17, 2021
<u> * </u> Anthony J. Maddaluna	Director	March 17, 2021
<u> * </u> Dr. Roger J. Pomerantz	Director	March 17, 2021
<u> * </u> William B. Hayes	Director	March 17, 2021

*By /s/ Jeffrey A. Meckler
Jeffrey A. Meckler
Attorney-in-fact

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We hereby consent to the incorporation by reference in the Registration Statements on Form S-1 (No. 333-238973), Form S-3 (No. 333-230016) and Form S-8 (No. 333-227027, No. 333-222217, No. 333-209700, No. 333-212801 and No. 333-248073) of Intec Pharma Ltd. of our report dated March 16, 2021 relating to the financial statements, which appears in this Form 10-K.

Tel-Aviv, Israel
March 17, 2021

/s/ Kesselman & Kesselman
Certified Public Accountants (Isr.)
A member firm of PricewaterhouseCoopers International Limited

*Kesselman & Kesselman, 146 Derech Menachem Begin, Tel-Aviv 6492103, Israel,
P.O Box 7187 Tel-Aviv 6107120, Telephone: +972 -3- 7954555, Fax: +972 -3- 7954556, www.pwc.com/il*

CERTIFICATIONS

I, Jeffrey A. Meckler, certify that:

1. I have reviewed this Annual Report on Form 10-K for the period ended December 31, 2020 of Intec Pharma Ltd. (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of registrant’s board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: March 17, 2021

/s/ Jeffrey A. Meckler

Jeffrey A. Meckler

Chief Executive Officer and Vice Chairman

CERTIFICATIONS

I, Nir Sassi, certify that:

1. I have reviewed this Annual Report on Form 10-K for the period ended December 31, 2020 of Intec Pharma Ltd. (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of registrant’s board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: March 17, 2021

/s/ Nir Sassi

Nir Sassi

Chief Financial Officer