

**MINUTES**  
**of the**  
**Extraordinary General Meeting**  
**of**  
**KUROS BIOSCIENCES LTD**

held on Wednesday, 17 July 2019, starting at 10 AM CEST at  
Kuros Biosciences Ltd, Wagistrasse 25, 8952 Schlieren / Switzerland

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## Welcome

Mr. Clemens van Blitterswijk, Chairman of the Board of Directors, opens the meeting and assumes the chair. On behalf of the Board of Directors and the Executive Board he welcomes the shareholders in attendance to the Extraordinary General Meeting of Kuros Biosciences Ltd (hereinafter referred to as "**Kuros Biosciences Ltd**" or "**Kuros**" or the "**Company**").

## Organization of the Meeting

The Chairman makes the following determinations:

- The invitation to the Extraordinary General Meeting specified the agenda items and proposals and was made in due time via publication of the invitation in the Swiss Official Gazette of Commerce (Schweizerisches Handelsamtsblatt) on 26 July 2019. The shareholders listed in the share register were also invited with a letter dated 26 July 2019. The invitation was therefore made on time and in proper form.
- A German summary of the proposals of the Board of Directors prior to each vote was not requested.
- Dr. Matthias Staehelin of VISCHER Ltd is appointed as secretary and vote counter for this general meeting.
- Mr. Andreas G. Keller, Attorney-at-Law, Gehrenholzpark 2g, 8021 Zurich, serves as the Independent Proxy (unabhängiger Stimmrechtsvertreter) within the meaning of Art. 689c Swiss Code of Obligations.
- Mr. Andreas Schuh from the notary office of the City of Schlieren serves as the notary.
- The following Board members are present besides the chairman: Mrs. Leanna Caron, Mr. Joost de Bruijn, Mr. Scott P. Bruder and Mr. Oliver Walker.
- For all of the agenda items a qualified majority of two thirds of the voting shares cast is required.
- In order to expedite the voting process, the Chairman proposes that the votes and elections take place by a show of hands, and that the show of hands need not be counted if the result is obvious. The dissenting votes and the abstentions need only be tallied if the results are unclear or close.
- The Chairman notes that shareholders who vote no may request that their names be included in the minutes. They should report to the vote counter.

- The Chairman explains that the General Meeting may resolve to vote by ballot. The Chairman also is entitled to order voting by ballot, or to order that a vote or an election be repeated by ballot.

As no objections are made, the Chairman determines that the General Meeting has been properly organized and has a quorum.

### **Presentation by Michael Grau**

The CFO, Mr. Michael Grau, presented an overview of the background of the proposed increases of the Authorized and Conditional Share Capital.

### **Attendance**

Matthias Staehelin announces attendance as follows:

According to the attendance list:

- 2'755'482 registered shares at CHF 1 are represented by shareholders attending in person,
- 5'154'468 registered shares at CHF 1 are represented by the Independent Proxy,
- thus 7'909'950 registered shares at CHF 1 are represented.

Matthias Staehelin states that a qualified majority of two thirds of the votes cast is required for all of the agenda items, which means that, when all shareholders vote with yes or no, the qualified majority is 5'273'300 votes.

The Chairman then proceeds to address the agenda items.

### **Agenda Item 1:**

#### ***Increase and Adaption of the Authorized Share Capital***

The Board of Directors proposes the following resolution: The Authorized Share Capital shall be increased from currently 1'592'246 to 4'000'000 registered shares with a nominal value of CHF 1.00 each. Article 3d para. 1 of the Articles of Association is amended accordingly and shall henceforth read as follows:

<p><b>"Art. 3d Authorized Share Capital</b></p> <p><i>The Board of Directors is authorized, at any time until May 21, 2021 to increase the share capital by a maximum of CHF 4'000'000.00 through the issuance of a maximum of 4'000'000 registered shares, to be fully paid up, with a nominal value</i></p>	<p><b>"Art. 3d Genehmigtes Aktienkapital</b></p> <p><i>Der Verwaltungsrat ist ermächtigt, jederzeit bis zum 21. Mai 2021, das Aktienkapital im Maximalbetrag von CHF 4'000'000.00 durch Ausgabe von höchstens 4'000'000 vollständig zu liberierenden Namenaktien mit einem Nennwert von je CHF 1.00</i></p>
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<p>of CHF 1.00 each. Increases by underwriting as well as partial increases are permissible. The issue price, the time of dividend entitlement, and the type of contribution will be determined by the Board of Directors. Upon acquisition, the new shares will be subject to the transfer restrictions pursuant to Art. 4 of the Articles of Association. The contribution may also be made by conversion of available reserves (including also the amount of the capital contribution reserve exceeding the legal requirements of the Swiss Code of Obligations for legal reserves) into share capital, provided that an audited statutory balance sheet evidences the availability of such reserves and is not older than six months at the time of the completion of the capital increase. The maximum number of registered shares that may be issued pursuant to this paragraph 1 shall be reduced to such extent as the Board of Directors issues registered shares pursuant to Art. 3b para. 1 (Conditional Capital Increase for Bonds or Similar Debt Instruments)."</p>	<p>zu erhöhen. Erhöhungen auf dem Wege der Festübernahme sowie Erhöhungen in Teilbeträgen sind gestattet. Der jeweilige Ausgabebetrag, der Zeitpunkt der Dividendenberechtigung und die Art der Einlagen werden vom Verwaltungsrat bestimmt. Nach dem Kauf unterliegen die neuen Namenaktien den Übertragungsbeschränkungen gemäss Art. 4 der Statuten. Die Einlage kann auch durch Umwandlung von verfügbaren Reserven (einschliesslich auch des die gesetzlichen Anforderungen des Schweizerischen Obligationenrechts für gesetzliche Reserven übersteigenden Betrages der Kapitaleinlagereserve) in Aktienkapital geleistet werden, sofern ein geprüfter Einzelabschluss die Verfügbarkeit dieser Reserven nachweist und zum Zeitpunkt des Vollzugs der Kapitalerhöhung nicht älter als sechs Monate ist. Die Maximalzahl der Namenaktien, die gemäss dieses Absatzes 1 ausgegeben werden können, reduziert sich in dem Mass, in welchem der Verwaltungsrat gemäss Art. 3b Abs. 1 (Bedingtes Kapital für Anleiensobligationen oder ähnliche Instrumente) Namenaktien ausgibt."</p>
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The Chairman asks whether anyone has questions or if anyone would like to speak concerning this agenda item. As no one requests to speak, a vote is taken.

After a vote on the resolution by a show of hands (without tallying the show of hands), the vote counter announces that agenda item 1 has been passed with the required 2/3 majority.

### **Agenda Item 2:**

#### **Increase and Adjustment of Conditional Share Capital for Bonds or Similar Debt Instruments**

The Board of Directors proposes the following resolution: The Conditional Share Capital for Bonds or Similar Debt Instruments shall be increased from currently 1'720'585 to 4'000'000 registered shares with a nominal value of CHF 1.00 each. Article 3b para. 1 of the Articles of Association is amended accordingly and shall henceforth read as follows:

<p><b>"Art. 3b Conditional Share Capital for Bonds or Similar Debt Instruments</b></p> <p>The share capital of the Company shall be increased by a maximum amount of CHF 4'000'000.00 through the issue of a maximum of 4'000'000 registered shares, payable in full, each with a nominal value of CHF 1 through the exercise of conversion and/or option rights granted in connection with bonds or similar instruments, issued or to be issued by the Company or by subsidiaries of the Company, including convertible debt instruments. The maximum number of registered shares that may be issued pursuant to this paragraph 1 shall be reduced to</p>	<p><b>"Art. 3b Bedingtes Aktienkapital für Anleiensobligationen oder ähnliche Instrumente</b></p> <p>Das Aktienkapital der Gesellschaft wird im Maximalbetrag von CHF 4'000'000.00 durch Ausgabe von höchstens 4'000'000 vollständig zu liberierenden Namenaktien mit einem Nennwert von CHF 1 je Aktie erhöht durch die Ausübung von Wandlungs- und/oder Optionsrechte, welche im Zusammenhang mit von der Gesellschaft oder ihren Tochtergesellschaften emittierten oder noch zu emittierenden Anleiensobligationen oder ähnlichen Instrumenten eingeräumt wurden oder werden, einschliesslich Wandelanleihen. Die Maximalzahl der Namenaktien, die gemäss dieses Absatzes</p>
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<i>such extent as the Board of Directors issues registered shares pursuant to Art. 3d para. 1 (Authorized Share Capital)."</i>	<i>1 ausgegeben werden können, reduziert sich in dem Mass, in welchem der Verwaltungsrat gemäss Art. 3d Abs. 1 (Genehmigtes Aktienkapital) Namenaktien ausgibt."</i>
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The Chairman asks whether anyone has questions or if anyone would like to speak concerning this agenda item. As no one requests to speak, a vote is taken.

After a vote on the resolution by a show of hands (without tallying the show of hands), the vote counter announces that agenda item 2 has been passed with the required 2/3 majority.

### **Agenda Item 3:**

#### **Increase and Adjustment of Conditional Share Capital for Employee Benefit Plans**

The Board of Directors proposes the following resolution: The Conditional Share Capital for Employees, Persons of Comparable Positions and Board Members shall be increased from currently 1'389'647 to 2'248'389 registered shares with a nominal value of CHF 1.00 each. Article 3c para. 1 of the Articles of Association is amended accordingly and shall henceforth read as follows:

<p><b>"Art. 3c Conditional Share Capital for Employees, Persons of Comparable Positions and Board Members</b></p> <p><i>The share capital of the Company increases in the nominal value of up to CHF 248'389.00 by issuance of up to 248'389 fully paid-in registered Shares with a nominal value of CHF 1.00 each, subject to the exercise of options granted by the Company to employees of the Company or its subsidiaries, persons of a comparable position and Board members under the employee participation plans, in force until the end of the year 2015.</i></p> <p><i>The share capital of the Company furthermore increases in the nominal value of up to CHF 2'000'000.00 by issuance of up to 2'000'000 fully paid-in registered Shares with a nominal value of CHF 1.00 each, subject to the exercise of options granted by the Company to employees of the Company or its subsidiaries, persons of a comparable position and Board members under the employee participation plans, in force starting from the year 2016."</i></p>	<p><b>"Art. 3c Bedingtes Aktienkapital für Arbeitnehmer, Personen in vergleichbaren Positionen und Verwaltungsratsmitglieder</b></p> <p><i>Das Aktienkapital der Gesellschaft erhöht sich um den Nennbetrag von bis zu CHF 248'389.00 durch Ausgabe von bis zu 248'389 vollständig zu liberierenden Namenaktien mit einem Nennwert von je CHF 1.00, sollten die Optionsrechte, welche die Gesellschaft ihren Arbeitnehmern, den Arbeitnehmern ihrer Tochtergesellschaften, Personen in vergleichbaren Positionen und Verwaltungsratsmitgliedern unter den bis zum Ende des Jahres 2015 geltenden Mitarbeiterbeteiligungsplänen eingeräumt hat, ausgeübt werden.</i></p> <p><i>Das Aktienkapital der Gesellschaft erhöht sich zusätzlich um den Nennbetrag von bis zu CHF 2'000'000.00 durch Ausgabe von bis zu 2'000'000 vollständig zu liberierenden Namenaktien mit einem Nennwert von je CHF 1.00, sollten die Optionsrechte, welche die Gesellschaft ihren Arbeitnehmern, den Arbeitnehmern ihrer Tochtergesellschaften, Personen in vergleichbaren Positionen und Verwaltungsratsmitgliedern unter den ab dem Jahr 2016 geltenden Mitarbeiterbeteiligungsplänen eingeräumt hat, ausgeübt werden."</i></p>
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The Chairman asks whether anyone has questions or if anyone would like to speak concerning this agenda item. As no one requests to speak, a vote is taken.

After a vote on the resolution by a show of hands (without tallying the show of hands), the vote counter announces that the proposal on agenda item 3 has been

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passed with the required 2/3 majority.

**Closing Remarks, Questions**

The Chairman states that all agenda items have been addressed, thanks the shareholders for the trust placed in the Company and asks whether anyone would like to have the floor.

As no one requests to have the floor, the Chairman declares the general meeting closed at 10.20 AM CEST.

Schlieren, 17 July 2019

The Chairman:



Clemens van Blitterswijk

The Secretary:



Dr. Matthias Staehelin