



P.P. CH-8866
Ziegelbrücke

A-PRIORITY DIE POST



Kuros Biosciences AG

Wagistrasse 25
8952 Schlieren
Schweiz
T: +41 44 733 47 47, info@kurosbio.com
www.kurosbio.com

**Invitation to the 26th Annual Shareholders' Meeting of Kuros Biosciences Ltd
on April 17, 2024, 11.00 a.m. (doors open 10.30 a.m.)**

Venue: JED Events, Room: Eve's Kitchen
Zürcherstrasse 39E, 8952 Schlieren (Zürich)

Dear Shareholder

It is our pleasure to invite you to the 26th Annual Shareholders' Meeting of Kuros Biosciences Ltd to be held at JED Events, Room: Eve's Kitchen, Zürcherstrasse 39E, 8952 Schlieren (Zürich/Switzerland) on April 17, 2024 at 11.00 a.m. (doors open 10.30 a.m.), followed by an apéro to which you are cordially invited.

With this invitation you receive the following documents:

- 1 This invitation with the agenda
- 2 Reply form
- 3 Admission and voting card

Please return the signed reply form with the enclosed (pre-paid) envelope to Kuros Biosciences AG, Aktienregister, c/o Nimbus AG, Postfach, 8866 Ziegelbrücke prior to April 15, 2024, even if the admission and voting card is enclosed.

The Annual Report is available on our website, www.kurosbio.com. If you wish to receive a hard or electronic copy, please contact info@kurosbio.com.

AGENDA OF THE MEETING

1. Approval of the Annual Report, Annual Financial Statements, and Consolidated Financial Statements for the year 2023

The Board of Directors proposes to approve the Annual Report, the Annual Financial Statements, and the Consolidated Financial Statements of Kuros Biosciences Ltd for the year 2023, and to take note of the Reports of the Auditors.

2. Advisory Vote on the Compensation Report 2023

The Board of Directors proposes that the Compensation Report 2023 be ratified in an advisory vote.

Explanation: The Compensation Report 2023 is a chapter starting on p. 33 of the Annual Report 2023 of Kuros Biosciences and is accompanied by a report of the statutory auditor confirming that it complies with Swiss law. The vote on the Compensation Report 2023 is advisory in nature.

3. Discharge of the Board of Directors and Executive Committee

The Board of Directors proposes that the members of the Board of Directors and the Executive Committee are discharged from their liabilities for their activities in the year 2023.

4. Appropriation of Annual Results

The Board of Directors proposes that the net loss of the year 2023 in the amount of CHF 31'056'826.57 together with the loss brought forward of CHF 37'269'880.27 is applied in the amount of CHF 1'828'068.90 against legal reserves resulting in a new balance of the loss brought forward of CHF 66'498'637.94 to be carried forward to the new accounts.

5. Election of the Board of Directors

The Board of Directors proposes the re-election of Clemens van Blitterswijk as member and as chairman of the Board of Directors and the re-election of Joost de Bruijn and Oliver Walker as well as new election of Albert Arp and Chris Fair as members of the Board of Directors, each for the term until the next Annual Shareholders' Meeting:

5.a Re-Election of Clemens van Blitterswijk as member and as chairman of the Board of Directors

5.b Election of Albert Arp as member of the Board of Directors

5.c Election of Chris Fair as member of the Board of Directors

5.d Re-Election of Joost de Bruijn as member of the Board of Directors

5.e Re-Election of Oliver Walker as member of the Board of Directors

Albert Arp

Albert Arp, 55, is a senior executive with more than 20+ years of experience working with global companies, as a non-executive board member and in executive (CEO) positions. Albert is active in healthcare and other industries where his global expertise in growing and developing innovative technologies and organizations are required. Albert's career beginnings evolved in consulting and he has led several recovery operations, mergers and acquisitions across various sectors. Currently, Albert is a shareholder and CEO of the Heart for Health Group, a Dutch private and innovative healthcare and health technology company (600+ employees). The rapidly growing group has operations in the Netherlands, Serbia, Romania and Canada.

Previously, Albert was a board member of the United Companies of the Zeeman Family: Navitas Capital, Green Real Estate, Zeeman International retail chain of stores. Albert was chairman of the board of directors of a Dutch-Chinese company: VNU-ea (Shanghai) until February 1, 2024. Due to the acquisition by Advent International, one

of the largest private equity investors in the world, he stepped down after 8 years. Albert was till 2022 vice chairman of the board of directors of VGZ insurances, with a turnover of EUR13 billion, a health insurer in the Netherlands.

Albert holds a degree in Internal and Operational Auditing from Erasmus University Rotterdam and an MSc in Business Administration and Economics from the University of Amsterdam. He also completed the Executive Innovation Program at Singularity University in 2014 and 2018 and the Executive Leadership Program at IN-SEAD Business School in 2011.

Chris Fair

Chris Fair joined Kuros in 2021. Chris has been a leader in the musculoskeletal and regenerative marketplace for over 25+ years. His expertise in commercialization and scaling operations for both biologics and device companies have made him a sought after advisor and investor. Previously Chief Operating Officer, Chris became Chief Executive Officer of Kuros in 2023.

Chris previously served as CEO & President of ControlRad, an innovative radiation reduction technology company based in Atlanta, GA and Kfar Saba, Israel. Prior to that, Chris was the Chief Executive Officer of Spinal Elements, a private equity owned operating company focused on the spinal implant marketplace. Chris has experience as Founder and CEO of AmnioX Medical as well as previously operating the University of Miami Tissue Bank through its transaction to a private company. Earlier in his career, Chris served in leadership roles at MedShape Solutions, St. Francis Medical Technologies and DePuy Spine.

Chris currently sits on the Institute for Bioengineering and Bioscience Advisory Board of the Georgia Institute of Technology as well as several privately held medical and regenerative medicine technology companies. Chris graduated from the University of Richmond Robins School of Business.

6. Election of the Auditors

The Board of Directors proposes to re-elect PricewaterhouseCoopers Ltd, Basel, as auditors of Kuros Biosciences Ltd for a term of office of one year.

7. Compensation for the Members of the Board of Directors and the Executive Committee

The Board of Directors proposes to hold the following separate votes on the non-performance related and the variable compensation of the Board of Directors and the Executive Committee whereby the following number:

7.a Vote on Total Compensation for Members of the Board of Directors for the period up to the next Annual Shareholders' Meeting

The Board of Directors proposes that shareholders approve the total maximum amount of compensation of (i) CHF 350'000.00 and (ii) 30'000 Restricted Stock Units with equivalent value at the closing price on 20 March 2024 of CHF 4.95 per Restricted Stock Unit and an equivalent maximum value of all Restricted Stock Units of CHF 148'500.00 whereby it should be noted that the stock market price of the Restricted Stock Units is subject to fluctuations and therefore the value of the 30'000 Restricted Stock Units at the time of allocation may be higher or lower than CHF 148'500.00, for the members of the Board of Directors for the period up to the next Annual Shareholders' Meeting, settlement of the cash amount can alternatively also be made in the form of Restricted Stock Units.

7.b Vote on Total Non-Performance-Related Compensation for Members of the Executive Committee up to June 30, 2025

The Board of Directors proposes that shareholders approve the total maximum amount of non-performance-related cash compensation for members of the Executive Committee (four positions) for the period up to June 30, 2025 of CHF 1'500'000.00 (cash base compensation plus social security costs).

7.c Vote on Total Variable Compensation for Members of the Executive Committee for the calendar year 2024

The Board of Directors proposes that shareholders approve a maximum amount of CHF 700'000.00 (cash compensation plus social security costs; settlement can alternatively be made in the form of shares, options, or restricted stock units) of variable compensation for the members of the Executive Committee (four positions) for the calendar year 2024.

7.d Vote on equity-linked instruments for Members of the Executive Committee

The Board of Directors proposes that shareholders approve the grant up to the next Annual Shareholders' Meeting of a maximum number of (i) 338'000 options for the members of the Executive Committee with a duration of five years, a regular vesting of four years, a full vesting upon change of control and a value of CHF 2.52 with a current maximum value of all options of CHF 851'760.00, (ii) 80'000 Restricted Stock Units with an equivalent value at the closing price on 20 March 2024 of CHF 4.95 per Restricted Stock Unit and an equivalent maximum value of all Restricted Stock Units of CHF 396'000.00 whereby it should be noted that the stock market price of the Restricted Stock Units is subject to fluctuations and therefore the value of the 80'000 Restricted Stock Units at the time of allocation may be higher or lower than CHF 396'000.00 and (iii) 489'528 Restricted Stock Units granted in 2023 subject to the approval of the Annual General Meeting 2024 with a value at the conditional grant of CHF 2.18 for 470'297 Restricted Stock Units and CHF 5.20 for 19'231 Restricted Stock Units and maximum value at the conditional grant of all Restricted Stock Units of CHF 1'125'248.66 (with the equivalent value at the closing price on 20 March 2024 of CHF 4.95 per Restricted Stock Unit the then equivalent maximum value of all 489'528 Restricted Stock Units is CHF 2'423'163.60).

8. Election of the Compensation Committee

The Board of Directors proposes to e-elect Clemens van Blitterswijk and Oliver Walker and to elect Albert Arp as the members of the compensation committee, each for the term until the next Annual Shareholders' Meeting.

8.a Election of Albert Arp as member of the compensation committee

8.b Re-Election of Clemens van Blitterswijk as member of the compensation committee

8.c Re-Election of Oliver Walker as member of the compensation committee

9. Election of the Independent Proxy

The Board of Directors proposes for election as Independent Proxy for a term of office ending with the conclusion of the next Annual Shareholders' Meeting: Law Office Keller Ltd., Splügenstrasse 8, CH-8002 Zurich.

10. Introduction of Capital Band

The Board of Directors proposes to introduce the following capital band into the Articles of Association:

Article 3d Capital Band

The Company has a capital band between CHF 2'942'730.40 (lower limit) and CHF 4'414'095.70 (upper limit). The Board of Directors is authorized to increase the share capital up to the upper limit at any time and as often as required until 16 May 2028. A capital reduction is excluded.

If the share capital increases as a result of an increase from conditional capital pursuant to Articles 3b

Artikel 3d Kapitalband

Die Gesellschaft hat ein Kapitalband zwischen CHF 2'942'730.40 (untere Grenze) und CHF 4'414'095.70 (obere Grenze). Der Verwaltungsrat ist ermächtigt, bis zum 16. Mai 2028 das Aktienkapital jederzeit und beliebig oft bis zur oberen Grenze zu erhöhen. Eine Kapitalherabsetzung wird ausgeschlossen.

and 3c of these articles of association, the upper and lower limits of the capital range shall increase in an amount corresponding to such increase in the share capital.

An increase of the share capital (i) by subscription of shares based on an offer signed by a financial institution, an association, another third party or third parties, followed by an offer to the then existing shareholders of the Company as well as (ii) in partial amounts is permitted.

The Board of Directors shall determine the number of shares to be issued, the date of issue, the subscription price, the method of payment, the date from which the shares entitle the holder to receive a dividend, the conditions for exercising preemptive rights and the allocation of preemptive rights that have not been exercised or withdrawn. With regard to the type of contributions to be made, the Board of Directors is authorised in particular to carry out a capital increase through cash payment, contribution in kind, offsetting payment, conversion of freely usable reserves (including profit carried forward) into share capital. The Board of Directors may allow the preemptive rights that have not been exercised to expire, or it may place with third parties such rights or registered shares, the preemptive rights of which have not been exercised, at market conditions or use them otherwise in the interest of the Company.

The Board of Directors is authorized to withdraw or limit the preemptive rights of the shareholders and to allot them to third parties:

- a) if the issue price of the new registered shares is determined by reference to the market price; or
- b) for the acquisition of an enterprise, part of an enterprise or participations, or for the financing or refinancing of any of such acquisition, or in the event of share placement for the financing or refinancing of such placement; or
- c) for purposes of broadening the shareholder constituency of the Company in certain financial or investor markets, for purposes of the participation of strategic partners, or in connection with the listing or registration of new registered shares on domestic or foreign stock exchanges; or

Erhöht sich das Aktienkapital aufgrund einer Erhöhung aus bedingtem Kapital gemäss Art. 3b und 3c der Statuten, so erhöhen sich die obere und die untere Grenze des Kapitalbands entsprechend dem Umfang der Erhöhung des Aktienkapitals.

Eine Erhöhung des Aktienkapitals (i) durch die Zeichnung von Aktien aufgrund eines von einem Finanzinstitut, eines Verbandes, einer anderen Drittpartei oder Drittparteien unterzeichneten Angebots, gefolgt von einem Angebot gegenüber den zu diesem Zeitpunkt bestehenden Aktionären der Gesellschaft sowie (ii) in Teilbeträgen ist zulässig.

Der Verwaltungsrat soll den Ausgabezeitpunkt, den Bezugspreis, die Art und Weise der Liberierung, das Datum, ab welchem die Aktien zum Bezug einer Dividende berechtigen, die Bedingungen zur Ausübung der Bezugsrechte sowie die Zuteilung nicht ausgeübter oder entzogener Bezugsrechte festlegen. Betreffend die Art der zu leistenden Einlagen ist der Verwaltungsrat namentlich ermächtigt, eine Kapitalerhöhung durch Barliberierung, Sacheinlage, Verrechnungsliberierung, Umwandlung von frei verwendbaren Reserven (einschliesslich Gewinnvortrag) in Aktienkapital vorzunehmen. Der Verwaltungsrat kann bestimmen, dass nicht ausgeübte Bezugsrechte verfallen oder er kann Drittparteien solche Rechte oder Aktien, für welche die Bezugsrechte nicht ausgeübt wurden, zu Marktbedingungen zuteilen oder sie sonst im Interesse der Gesellschaft verwenden.

Der Verwaltungsrat ist ermächtigt, das Bezugsrecht der Aktionäre auszuschliessen oder Dritten zuzuteilen:

- a) falls der Ausgabepreis der neuen Aktien anhand des Marktwertes festgelegt wird; oder
- b) für die Übernahme eines Unternehmens, den Teil eines Unternehmens oder Beteiligungen oder für die Finanzierung oder Refinanzierung solcher Erwerbe, oder im Falle einer Aktienplatzierung für die Finanzierung oder Refinanzierung solcher Platzierungen; oder
- c) zum Zweck der Erweiterung des Aktionärskreises der Gesellschaft in bestimmten finanziellen oder Investorenmärkten, für die Zwecke der Beteiligung von strategischen Partnern, oder im Zusammenhang mit der Auflistung oder Meldung neuer

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| <p>d) for purposes of granting an over-allotment option (<i>Greenshoe</i>) or an option to subscribe additional shares to the respective initial purchaser(s) or underwriter(s) in a placement or sale of registered shares; or</p> <p>e) for raising of capital (including private placements) in a fast and flexible way, which probably could not be reached without the exclusion of the statutory pre-emptive right of the existing shareholders; or</p> <p>f) for other valid grounds in the sense of article 652b para. 2 CO.</p> | <p>Namenaktien an inländischen oder ausländischen Börsen; oder</p> <p>d) zum Zweck der Gewährung einer Mehrzuteilungsoption (<i>Greenshoe</i>) oder eine Option zur Zeichnung von zusätzlichen Aktien an die betreffenden Erstkäufer oder Festübernehmer im Rahmen einer Aktienplatzierung oder eines Aktienverkaufs; oder</p> <p>e) um Kapital (inklusive durch private Vermittlung) in schneller und flexibler Weise zu beschaffen, welches wahrscheinlich ohne den Ausschluss der gesetzlichen Vorkaufsrechte der existierenden Aktionäre nicht erhoben werden könnte; oder</p> <p>f) aus anderen, gemäss Artikel 652 Abs. 2 OR zulässigen Gründen;</p> |
|--|--|

The acquisition of registered shares and any transfers of registered shares shall be subject to the restrictions specified in article 4 of the articles of association.

Der Erwerb von Namenaktien sowie jeder Transfer von Namenaktien unterliegen den Einschränkungen in Artikel 4 dieser Statuten.

11. Conditional Share Capital for Employees, Persons of Comparable Positions and Board Members

The Board of Directors proposes to increase the Conditional Share Capital for Employees, Persons of Comparable Positions and Board Member in Art. 3c para 2 of the Articles of Association:

[para 1 unchanged]

The share capital of the Company furthermore increases in the nominal value of up to CHF 545'682.40 by issuance of up to 5'456'824 fully paid-in registered Shares with a nominal value of CHF 0.10 each, subject to the exercise of options or equity-linked instruments 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.

[remaining Article unchanged]

[Abs. 1 unverändert]

Das Aktienkapital der Gesellschaft erhöht sich zusätzlich um den Nennbetrag von bis zu CHF 545'682.40 durch Ausgabe von bis zu 5'456'824 vollständig zu liberierenden Namenaktien mit einem Nennwert von je CHF 0.10, sollten die Optionsrechte oder die eigenkapitalbasierten Instrumente, 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.

[übriger Artikel unverändert]

With best regards,

Prof. Dr. Clemens van Blitterswijk
Chairman of the Board of Directors

Chris Fair
Chief Executive Officer

Shareholder:

Kuros Biosciences Ltd
Aktienregister
c/o Nimbus AG
Ziegelbrückstrasse 82
8866 Ziegelbrücke
Switzerland

REPLY FORM

Shareholders' Meeting of Kuros Biosciences Ltd, April 17, 2024, 11.00 a.m. (doors open 10.30 a.m.)

I will personally attend the General Assembly of Kuros Biosciences Ltd on April 17, 2024.

Please send this reply form back.

I will not personally attend the General Assembly but I authorize the independent Proxy Law Office Keller Ltd, Splügenstrasse 8, 8002 Zurich, or another Independent Proxy designated by the Board of Directors to represent me at the General Assembly and to cast my votes in accordance with my instructions on the back of this form.

I will not personally attend the General Assembly but will be represented by another person.

Please hand the voting and admission card over to the person representing your shares together with the signed power of attorney on the back of that card.

With my / our signature, I / we authorize the Independent Proxy to vote in favor of the proposals and recommendations of the Board of Directors, unless I / we have given written instructions to the contrary. This also applies to any votes at the Shareholders' Meeting on proposals that were not included in the invitation

Electronic proxy voting and instructions to the Independent Proxy

You have the possibility of ordering an admission card or instructing the Independent Proxy electronically (online). You can log in at <https://kuros.shapp.ch> with your personal login details:

Login:

Password:

The registration as well as any changes to votes cast to the Independent Proxy is possible until April 15, 2024.

With my / our signature, I / we also confirm to be the shareholder according to the details on the back of this form and to be able to validly sign this form.

Date: _____

Signature: _____

Date: _____

Signature *: _____

* The second signature is mandatory if required by legal persons for a valid authorization.

Please return this reply form with enclosed envelope prior to April 15, 2024 (date of receipt) to the address indicated on the top of this reply form, thank you. The enclosed envelope is pre-paid, so it is not necessary to add a postal stamp.

INSTRUCTIONS FOR THE INDEPENDENT PROXY

Proposals (according to agenda):		Yes	No	Abstention
1.	Approval of the Annual Report, Annual Financial Statements, and Consolidated Financial Statements for the year 2023	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Advisory Vote on the Compensation Report 2023	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Discharge of the Board of Directors and the Executive Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Appropriation of Annual Results	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Election of the Board of Directors			
5.a	Re-election of Clemens van Blitterswijk as member and chairman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.b	Election of Albert Arp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.c	Election of Chris Fair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.d	Re-election of Joost de Bruijn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.e	Re-election of Oliver Walker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.	Election of the Auditors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.	Compensation for the Members of the Board of Directors and the Executive Committee			
7.a	Vote on Total Compensation for Members of the Board of Directors for the period up to the next Annual Shareholders' Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.b	Vote on Total Non-Performance-Related Compensation for Members of the Executive Committee up to June 30, 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.c	Vote on Total Variable Compensation for Members of the Executive Committee for the calendar year 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.d	Vote on equity-linked instruments for Members of the Executive Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.	Election of the Compensation Committee			
8.a	Election of Albert Arp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.b	Re-election of Clemens van Blitterswijk	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.c	Re-election of Oliver Walker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.	Election of the Independent Proxy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.	Introduction of Capital Band	<input type="checkbox"/>	<input type="checkbox"/>	*
11.	Conditional Share Capital for Employees, Persons of Comparable Positions and Board Members	<input type="checkbox"/>	<input type="checkbox"/>	*

*Please check either "Yes" or "No" because abstentions have the legal effect of a "No".

Additional proposals which were not included in the agenda:		Yes	No	Abstention
Should any votes be taken at the Shareholders' Meeting relating to proposals which were not included in the invitation:				
<ul style="list-style-type: none"> – Check "Yes" to instruct the Independent Proxy to vote as proposed by the Board of Directors – Check "No" to instruct the Independent Proxy to vote against the additional proposals – Check "Abstention" to instruct the Independent Proxy to abstain from voting 				
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Admission and Voting Card / Power of Attorney for the 26th Annual Shareholders' Meeting of Kuros Biosciences Ltd on Wednesday, April 17, 2024, 11.00 a.m. (doors open 10.30 a.m.)

If you participate personally: Please bring this form to the Annual Shareholders' Meeting.

If you wish that a person designated by you participates: Please hand this form over to the person representing your shares together with the signed power of attorney on the back of this form.

If you wish that the independent proxy votes your shares: Please return the instruction form sent to you back to Nimbus AG (address on the instruction form) prior to April 15, 2024.

*Voting Card for the 26th Annual Shareholders' Meeting of Kuros
Biosciences Ltd
on Wednesday, April 17, 2024, 11.00 a.m. (doors open
10.30 a.m.)*

YES

NO

Abstention

Grant of power of attorney to another person

(this form needs not be completed if you participate personally or if you delegate the voting to the Independent Proxy)

I / We hereby authorize

Name: _____

Address: _____

or another person designated by above person, to represent me / us at Annual Shareholders' Meeting of Kuros Biosciences Ltd of April 17, 2024.

With my / our signature, I / we also confirm to be the shareholder according to the details on the back of this form and to be able to validly sign this form.

Date: _____

Signature: _____

Date: _____

Signature*: _____

* The second signature is mandatory if required by legal persons for a valid authorization.

Please bring this form to the General Assembly or forward it to the person representing you.