

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

held on Thursday, 29 November 2018, starting at 10 AM CET at  
Kuros Biosciences Ltd, Wagistrasse 25, 8952 Schlieren / Switzerland

## Welcome

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 Committee 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**"). Due to his limited knowledge of German, the meeting will generally be held in English. The agenda items will be presented on the screen in German.

## 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 and the full agenda in the Swiss Official Gazette of Commerce (Schweizerisches Handelsamtsblatt) on 8 November 2018. The shareholders listed in the share register were also invited with a letter dated 8 November 2018. The invitation was therefore made on time and in proper form.
- Dr. Matthias Staehelin of VISCHER Ltd is appointed as secretary and vote counter for this general meeting.
- PricewaterhouseCoopers AG, Basel, the auditors for the Company's financial statements (Revisionsstelle) and the group's consolidated financial statements (Konzernprüferin) is represented by Mr. Thomas Ebinger.
- Mr. Andreas G. Keller, Attorney-at-Law, Zurich, serves as the Independent Proxy (unabhängiger Stimmrechtsvertreter) within the meaning of Art. 689c Swiss Code of Obligations.
- Mr. Alfred Füllemann from the notary office Schlieren serves as the notary.
- The Chairman notes that besides him the following Board members are present:
  - Leanna Caron
  - Gerhard Ries
  - Joost de Bruijn
  - Oliver Walker
- For both 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 is also 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 Joost de Bruijn and Michael Grau**

The Chairman introduces the CEO Mr. Joost de Bruijn, who presents an overview of the business since the Annual General Meeting, and the CFO Mr. Michael Grau, who provides a financial overview in German.

### **Attendance**

Next, Matthias Staehelin announces attendance as follows:

According to the attendance list:

- 30 shareholders are in attendance representing 1'663'390 registered shares at CHF 1; and
- 1'460'766 registered shares at CHF 1 are represented by the Independent Proxy.
- A total of 3'124'156 aggregate registered shares with an aggregate nominal value of CHF 3'124'156 are represented in person or by the Independent Proxy.

Matthias Staehelin points out that a qualified majority of two thirds of the votes cast is required for both agenda items. If all shareholders vote with YES or NO, then the qualified majority is 2'082'771 votes.

The Chairman then proceeds to address the agenda items.

***Agenda Item 1:  
Ordinary Capital Increase***

On behalf of the Board of Directors Clemens van Blitterswijk explains this agenda point. The proposed authorization to issue new registered common shares intends to enable the Company to raise capital retaining flexibility in the context of implementing strategic and/or operating decisions. He states that having an immediate and flexible access to equity beyond the current authorized capital in place is in the interest of the Company and its shareholders. The Chairman outlines the possibility of issuing the capital to be raised to commence a Clinical Phase II study for Fibrin PTH in the spine and the commercialization of the Company's advanced bone graft substitute MagnetOs in the U.S. and selected geographies in Europe.

The Board of Directors proposes to approve the ordinary capital increase.

One shareholder states that in Zurich, German is spoken. He wants to know what the minimal increase of CHF 8 million is going to be used for. Joost de Bruijn replies that with CHF 8 million he expects MagnetOS to break even.

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 by a vast majority exceeding the required 2/3 majority of the votes cast.

***Agenda Item 2:  
Creation of Conditional Share Capital***

On behalf of the Board of Directors Clemens van Blitterswijk explains that to approve the proposed conditional capital for bonds or similar debt instruments and adopt the following new Art. 3b of the Articles of Association as outlined in the invitation is in the Company's interest. The Company could take advantage of attractive financing opportunities on the market to the extent available.

The Board of Directors proposes to approve the creation of conditional share capital.

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 by a vast majority exceeding the required 2/3 majority of the votes cast.

### **Closing Remarks, Questions**

The Chairman states that both agenda items have been addressed and approved with a majority exceeding the required 2/3 majority of the votes cast, and thanks the shareholders for their attendance and participation in the meeting

The Chairman declares the general meeting closed at 10:45 AM CET and invites the attendees to have refreshments in the adjoining room.

Schlieren, 29 November 2018

The Chairman:



Clemens van Blitterswijk

The Secretary:



Dr. Matthias Staehelin