MINUTES

of the

27th Annual General Meeting

of

KUROS BIOSCIENCES LTD

Held on Tuesday, April 15, 2025, beginning at 11:00 a.m. CEST,

JED Events, Zürcherstrasse 39E, 8952 Schlieren ZH / Switzerland

Welcome

Clemens van Blitterswijk, Chairman of the Board of Directors, opens the meeting and chairs the 27th Annual General Meeting of Kuros Biosciences AG (hereinafter "**Kuros Biosciences AG**" or "**Kuros**" or the "**Company**").

Constitution of the meeting

The Chairman notes:

- The invitation to the Annual General Meeting was published in the Swiss Official Gazette of Commerce (SOGC) on 25 March 2025, stating the agenda items and proposals. The shareholders listed in the share register were also invited by letter dated 25 March 2025. The invitation was therefore issued in due time and form.
- The documents mentioned in the invitation were available for inspection at the company's registered office during the period stipulated by law and the Articles of Association and could be ordered by the shareholders.
- Matthias Staehelin is appointed secretary and scrutineer for today's General Meeting.
- The statutory auditors and Group auditors PricewaterhouseCoopers AG, Basel, are represented by Thomas Ebinger.
- Raphael Keller of Law Office Keller AG, Splügenstrasse 8, 8002 Zurich, acts as independent proxy in accordance with Art. 689c of the Swiss Code of Obligations.
- Carina Deutsch from the notary's office of the city of Schlieren acts as notary.

As there were no objections, the Chairman establishes that the General Meeting was duly constituted and had a quorum.

The Chairman then gives the floor to the CEO Chris Fair and to the CFO Daniel Geiger.

Chris Fair presents the corporate highlights of the last year: Expanded regulatory clearances in spine and extremities increase the global addressable market. Strategic agreement with Medtronic spine expands access in key U.S. geographies. 136 % growth in direct MagnetOs sales and 7 % of U.S. spine surgeons are using MagnetOs. He also states that Kuros is currently self-sustaining, with a positive cash flow and no debt.

Daniel Geiger presents the key financial data: The Company has shown consistent and significant growth in revenue from product sales over the past eight quarters. He then presents the income statement, balance sheet and cash flow statements. The market opportunity has been expanded to include the extremities, CMF and oncology segments due to the MagnetOs formulations approved for use outside of the spine segment.

The Chairman asks whether anyone has any questions. One shareholder inquires about the lack of expansion into the Asian market and the reason for Q4 consistently being the strongest quarter. Chris Fair explains that differing regulatory requirements in Asia cause delays. Despite differing regulatory requirements in Asia, he explains that Kuros plans to expand into the Japanese market. Indeed, Q4 has been the strongest quarter in terms of sales in the past. The same shareholder asks why the Japanese market was chosen over the Chinese market. He explains the complexities and unpredictable outcomes associated with entering the Chinese market. Another shareholder raises concerns about the impact of U.S. tariffs. Chris Fair explains that, anticipating the tariffs in Q3 and Q4 of the prior year, the company built a five-to-six-month stockpile. In addition to the measures already taken, transfer prices will be adjusted and the further development of the production in the U.S. will be evaluated. Finally, a shareholder questions the potential negative impact of the U.S. dollar's devaluation on the balance sheet. Daniel Geiger responds that minimal impact is to be expected as most revenue is generated in the U.S. Any potential effect would likely be confined to shareholder equity, where mitigating mechanisms are in place.

Presence

The scrutineer announces the following attendance:

According to the attendance list reported, 6,660,343 registered shares with a par value of CHF 0.10 each are represented by the independent proxy, meaning that a total of 19,610,174 registered shares with a par value of CHF 0.10 each are represented.

The scrutineer notes that a simple majority of the votes cast applies for agenda items 1 to 10b, except for agenda item 10a. This majority is achieved if there are more Yes votes than No votes. If all shareholders vote Yes or No, this simple majority is 9,805,088 share votes. For agenda item 3, the simple majority is 9,361,879 votes, as members of the company's governing bodies are not entitled to vote. The scrutineer also notes that a qualified majority of 2/3 of the votes cast is required for agenda item 10a. If all shareholders vote Yes or No, this qualified majority amounts to 13,073,450 share votes.

The Chairman then moves on to the agenda.

Agenda item 1:
Approval of the Annual Report, Annual Financial Statements, and Consolidated Financial Statements for the year 2024

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 2024, and to take note of the Reports of the Auditors.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item. As no one requested the floor for this agenda item, a vote was taken.

After the vote has been taken, the scrutineer and the Chairman announce that the General Meeting has approved this motion with the required simple majority of the votes represented.

Agenda item 2:
Advisory Vote on the Compensation Report 2024

The Board of Directors proposes that the Compensation Report 2024 be ratified in an advisory vote. The Compensation Report 2024 is a chapter starting on p. 58 of the Annual Report 2024 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 2024 is advisory in nature.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item. As no one requested the floor for this agenda item, a vote was taken.

After the vote has been taken, the scrutineer and the Chairman announce that the General Meeting has approved this motion with the required simple majority of the votes represented.

Agenda item 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 2024.

The Chairman notes that the members of the Board of Directors and the Executive Board are not entitled to vote on this agenda item.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item. As no one requested the floor for this agenda item, a vote was taken.

After the vote has been taken, the scrutineer and the Chairman announce that the General Meeting has approved this motion with the required simple majority of the votes represented.

Agenda item 4:
Appropriation of Annual Results

The Board of Directors proposes that the net loss of the year 2024 in the amount CHF 1'967'959.12 together with the loss resulting from internal group merger of CHF 117'151.21 be brought forward resulting in a new balance of accumulated loss of CHF 68'583'748.27 to be carried forward to the new accounts.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item. As no one requested the floor for this agenda item, a vote was taken.

After the vote has been taken, the scrutineer and the Chairman announce that the General Meeting has approved this motion with the required simple majority of the votes represented.

Agenda item 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, Oliver Walker, Albert Arp and Chris Fair as members of the Board of Directors and the election of Kimberley Elting, each for the term until the next Annual Shareholders' Meeting.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item. One shareholder asks about the reasons for the current composition of the Board. Clemens van Blitterswijk responds that each member brings a specific area of expertise, adding that Kimberley Elting will contribute additional legal expertise. Another shareholder then addresses Kimberley Elting directly, asking about her contributions to the Board. Kimberley Elting outlined her background as a lawyer, her experience in the orthopedic industry, and her admiration for MagnetOs.

The election is conducted separately for each person.

5.a The scrutineer announces that the Annual General Meeting had re-elected Clemens van Blitterswijk as a member and as Chairman of the Board of Directors with the required simple majority of the votes represented.

5.b The scrutineer announces that the Annual General Meeting had re-elected Albert Arp as a member of the Board of Directors with the required simple majority of the votes represented.

5.c The scrutineer announces that the Annual General Meeting had re-elected Chris Fair as a member of the Board of Directors with the required simple majority of the votes represented.

5.d The scrutineer announces that the Annual General Meeting had re-elected Joost de Bruijn as a member of the Board of Directors with the required simple majority of the votes represented.

5.e The scrutineer announces that the Annual General Meeting had re-elected Oliver Walker as a member of the Board of Directors with the required simple majority of the votes represented.

5.f The scrutineer announces that the Annual General Meeting has elected Kimberley Elting as a member of the Board of Directors with the required simple majority of the votes represented.

The Chairman confirms these results and expresses gratitude for the shareholders' trust.

Agenda item 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.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item. As no one requested the floor for this agenda item, a vote was taken.

After the vote has been taken, the scrutineer and the Chairman announce that the General Meeting has approved this motion with the required simple majority of the votes represented.

Agenda item 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:

7a. Approval of the Total Compensation for Members of the Board of Directors for the period up to the next Annual Shareholder's Meeting

The Board of Directors proposes that shareholders approve the total maximum amount of CHF 685'000.00 in compensation for members of the Board of Directors as further outlined in the invitation.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item. A shareholder expresses opposition to bonuses exceeding 100 %. Clemens van Blitterswijk explains that a benchmark analysis by an independent advisory firm found that Board and Executive Committee salaries were below market level for a company of this size. He adds that the additional bonus represents a modest increase compared to the previous year and is intended to reward exceptional performance and retain talent. Another shareholder questions the number of individuals receiving this compensation and its discrepancy with the total number of Board members.

Matthias Staehelin clarifies that, although the Board consists of six members, only four are eligible, as the others are company employees and do not receive additional compensation in this context.

After the vote has been taken, the scrutineer and the Chairman announce that the General Meeting has approved this motion with the required simple majority of the votes represented.

7b. Approval of the Total Non-Performance-Related Compensation for Members of the Executive Committee up to June 30, 2026

The Board of Directors proposes that shareholders approve the total maximum amount of CHF 1'600'000.00 (cash base compensation plus social security costs) in non-performance-related cash compensation for members of the Executive Committee (four positions) for the period up to June 30, 2026.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item. As no one requested the floor for this agenda item, a vote was taken.

After the vote has been taken, the scrutineer and the Chairman announce that the General Meeting has approved this motion with the required simple majority of the votes represented.

7c. Approval of the Total Variable Compensation for Members of the Executive Committee

The Board of Directors proposes that shareholders approve a maximum amount of CHF 900'000.00 (cash compensation plus social security costs) in variable compensation for the members of the Executive Committee (four positions) for the calendar year 2025; Settlement can alternatively be made in the form of shares, options or restricted stock units.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item. As no one requested the floor for this agenda item, a vote was taken.

After the vote has been taken, the scrutineer and the Chairman announce that the General Meeting has approved this motion with the required simple majority of the votes represented.

7d. Approval of the equity-linked Instruments for Members of the Executive Committee

The Board of Directors proposes that shareholders approve the grant of Restricted Stock Units and Stock Options in the maximum amount of CHF 1'250'000.00 up to the next Annual Shareholders' Meeting as further outlined in the invitation.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item. As no one requested the floor for this agenda item, a vote was taken.

After the vote has been taken, the scrutineer and the Chairman announce that the General Meeting has approved this motion with the required simple majority of the votes represented.

Agenda item 8:
Election of the Compensation & Nomination Committee

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

The Chairman asks whether anyone had any questions or wished to speak on this agenda item.

The election is conducted separately for each person.

8.a The scrutineer announces that the Annual General Meeting had re-elected Albert Arp as a member of the Compensation & Nomination Committee with the required simple majority of the votes represented.

8.b The scrutineer announces that the Annual General Meeting had re-elected Clemens van Blitterswijk as a member and as Chairman of the Compensation & Nomination Committee with the required simple majority of the votes represented.

8.c The scrutineer announces that the Annual General Meeting had re-elected Oliver Walker as a member of the Compensation & Nomination Committee with the required simple majority of the votes represented.

The Chairman confirms these results and expresses gratitude for the shareholders' trust.

Agenda item 9:
Election of the Independent Proxy

The Board of Directors proposes for election as independent proxy for a one-year term of office ending with the conclusion of the next Annual Shareholders' Meeting:

- Law Office Keller AG, Splügenstrasse 8, CH-8002 Zürich.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item. As no one requested the floor for this agenda item, a vote was taken.

After the vote has been taken, the scrutineer and the Chairman announce that the General Meeting has approved this motion with the required simple majority of the votes represented.

Agenda item 10:
Employee Incentive Matters

The Board of Directors proposes to hold the following separate votes on the Employee Incentive Matters.

10a. 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 as per Art. 3c para 2 of the Articles of Association by 300'000 shares with a nominal value of CHF 0.10 each:

[para 1 unchanged]	[Abs. 1 unverändert]
The share capital of the Company furthermore increases in the nominal value of up to CHF 467'206.60 by issuance of up to 4’672’066 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.	Das Aktienkapital der Gesellschaft erhöht sich zusätzlich um den Nennbetrag von bis zu CHF 467'206.60 durch Ausgabe von bis zu 4’672’066 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.
[remaining Article unchanged]	[übriger Artikel unverändert]

The Chairman asks whether anyone had any questions or wished to speak on this agenda item. A shareholder asks about the potential dilution resulting from the grant of

options to individuals in comparable positions. Matthias Staehelin answers that with comparable positions also consultants can be included. Daniel Geiger confirms this and adds that the dilution is expected to remain below 1 %. Another shareholder asks about the timeline and whether a similar increase in Conditional Share Capital would occur annually. Daniel Geiger explains that the current increase is intended to cover a period of one to two years.

After the vote has been taken, the scrutineer and the Chairman announce that the General Meeting has approved this motion with the required qualified majority of 2/3 of the votes represented.

10b. U.S. Stock Option and Equity Incentive Plan Regulation 2025

The Board of Directors proposes to approve the U.S. Stock Option and Equity Incentive Plan Regulation 2025 as published on the Company website.

The Chairman asks whether anyone had any questions or wished to speak on this agenda item. As no one requested the floor for this agenda item, a vote was taken.

After the vote has been taken, the scrutineer and the Chairman announce that the General Meeting has approved this motion with the required simple majority of the votes represented.

Concluding remarks

As there were no requests to speak, the Chairman declared the Annual General Meeting closed at 11:45 a.m. CEST.

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