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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 4, 2024

ONKURE THERAPEUTICS, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-40315**	**47-2309515**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

6707 Winchester Circle, Suite 400 **Boulder, Colorado** **(Address of principal executive offices)**	**80301** **(Zip code)**

(720) 307-2892
(Registrant's telephone number, including area code)

Reneo Pharmaceuticals, Inc.
18575 Jamboree Road, Suite 275-S
Irvine, CA 92612
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value $0.0001 per share	OKUR	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

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. ☐

Introductory Note

On October 4, 2024 (the "***Closing Date***"), Reneo Pharmaceuticals, Inc., a Delaware corporation and our predecessor company ("***Reneo***"), consummated the previously announced merger pursuant to the terms of the Agreement and Plan of Merger, dated as of May 10, 2024 (the "***Merger Agreement***"), by and among Reneo, Radiate Merger Sub I, Inc., a Delaware corporation and a direct, wholly-owned subsidiary of Reneo ("***Merger Sub I***"), Radiate Merger Sub II, LLC, a Delaware limited liability company and a direct, wholly-owned subsidiary of Reneo ("***Merger Sub II***"), and OnKure, Inc., a Delaware corporation ("***Legacy OnKure***").

Pursuant to the Merger Agreement, on the Closing Date, (i) Reneo effected a reverse stock split of Reneo's issued common stock at a ratio of 1:10 (the "***Reverse Stock Split***"), (ii) Reneo changed its name to "OnKure Therapeutics, Inc.", (iii) Reneo reclassified all of its common stock as Class A Common Stock, and (iv) Radiate Merger Sub I merged with and into Legacy OnKure (the "***Merger***"), with Legacy OnKure as the surviving company in the Merger and, after giving effect to such Merger, Legacy OnKure became a wholly-owned subsidiary of OnKure Therapeutics, Inc. (together, the "***Combined Company***"). Pursuant to the terms of the Merger Agreement, OnKure determined that the Merger would qualify for the intended tax treatment even if only the merger with Merger Sub I was consummated, and therefore the parties determined not to consummate the second merger with Merger Sub II contemplated by the Merger Agreement.

Unless the context otherwise requires, "***OnKure***," "***we***," "***us***," "***our***," and the "***Company***" refer to the Combined Company. All references herein to the "***Board***" refer to the board of directors of the Combined Company. All references herein to the "***Closing***" refer to the closing of the transactions contemplated by the Merger Agreement (the "***Transactions***"), including the Merger and the transactions contemplated by the subscription agreement (the "***Subscription Agreement***") entered into by Reneo and certain investors (the "***PIPE Investors***") pursuant to which the PIPE Investors collectively subscribed for and purchased shares of Class A Common Stock of the Company, par value $0.0001 per share (the "***Class A Common Stock***") for an aggregate purchase price of approximately $65.0 million (the "***Concurrent PIPE Investments***").

Item 2.01. Completion of Acquisition or Disposition of Assets.

As previously reported, on September 26, 2024, Reneo held a special meeting (the "***Special Meeting***") at which the Reneo stockholders considered and approved, among other matters, (i) for purposes of Nasdaq Listing Rule 5635(a) and (b), the issuance of shares of Class A Common Stock pursuant to the terms of the Merger Agreement and the change of control of Reneo resulting from the Merger, (ii) for purposes of Nasdaq Listing Rule 5635(d), the issuance of shares of Class A Common Stock to the PIPE Investors, which shares represented more than 20% of the shares of the Combined Company's common stock outstanding as of the date of the execution of the Subscription Agreement, (iii) the amended and restated certificate of incorporation of the Company, (iv) an amendment to the Company's certificate of incorporation to effect the Reverse Stock Split, (v) the adoption of the Company's 2024 Equity Incentive Plan (the "***2024 Plan***"), and (vi) the adoption of the Company's 2024 Employee Stock Purchase Plan (the "***2024 ESPP***").

On October 4, 2024, the parties to the Merger Agreement completed the Merger and the other transactions contemplated thereby in accordance with the terms of the Merger Agreement. Effective at 4:01 p.m. eastern time on October 4, 2024, the Company effected the Reverse Stock Split at a ratio of 1:10; effective at 4:02 p.m. eastern time on October 4, 2024, the Company changed its name to "OnKure Therapeutics, Inc." and reclassified each share of Reneo common stock to Class A Common Stock; and effective at 4:15 p.m. eastern time on October 4, 2024 (the "Effective Time"), the parties to the Merger Agreement consummated the Merger.

In accordance with the terms and subject to the terms and conditions of the Merger Agreement, at the Effective Time, (i) (a) each then-outstanding share of Legacy OnKure common stock was converted into the right to receive 0.023596 shares of Class A Common Stock based on an exchange ratio (the "***Common Exchange Ratio***"), and (b) each then-outstanding share of Legacy OnKure preferred stock was converted into the right to receive 0.144794 shares of Class A Common Stock based on an exchange ratio (the "***Preferred Exchange Ratio***"); provided that a holder of Legacy OnKure preferred stock chose to receive 686,527 shares that it would otherwise have received in the form of Class A Common Stock in an equal number of shares of a new series of non-voting common stock of the Company

designated Class B Common Stock, par value $0.0001 per share (the "***Class B Common Stock***" and together with the Class A Common Stock, the "***Common Stock***"), (ii) each then-outstanding option to purchase shares of Legacy OnKure common stock was assumed by the Company and converted into an option to purchase Class A Common Stock based on the Common Exchange Ratio, subject to adjustments set forth in the Merger Agreement, and (iii) all then-outstanding awards of restricted stock units ("***RSUs***") covering shares of Legacy OnKure preferred stock were assumed by the Company and converted into RSUs covering Class A Common Stock based on the Preferred Exchange Ratio, subject to adjustments set forth in the Merger Agreement. Each share of Reneo common stock, each option to purchase shares of Reneo common stock, and each RSU award covering shares of Reneo common stock that was issued and outstanding as of immediately prior to the Effective Time remained issued and outstanding in accordance with their terms and such shares, options and RSUs were unaffected by the Merger, subject to the Reverse Stock Split and reclassification to Class A Common Stock; provided that, to the extent not previously vested, all such options and RSUs held by Reneo's directors and executive officers vested at the Effective Time.

Upon the closing of the Transactions, (i) an aggregate of 6,470,281 shares of Class A Common Stock and 686,527 shares of Class B Common Stock were issued in exchange for the shares of Legacy OnKure capital stock outstanding as of immediately prior to the Effective Time, (ii) outstanding shares of Reneo common stock were reclassified into an aggregate of 3,343,525 shares of Class A Common Stock, and (iii) an aggregate of 2,839,005 shares of Class A Common Stock were issued to the PIPE Investors in the Concurrent PIPE Investments. Immediately after giving effect to the Transactions, there were approximately 12,652,811 shares of Class A Common Stock outstanding, 686,527 shares of Class B Common Stock outstanding, and 905,204 shares of Class A Common Stock subject to outstanding options and RSUs under the Combined Company's equity incentive plans. The Reneo common stock, which was previously listed on The Nasdaq Stock Market LLC ("***Nasdaq***") and traded under the ticker symbol "RPHM" through the close of business on October 4, 2024, commenced trading on Nasdaq as Class A Common Stock of the Combined Company under the ticker symbol 'OKUR" on October 7, 2024.

The material terms and conditions of the Merger Agreement are described in the definitive proxy statement/prospectus (the "***Proxy Statement/Prospectus***") included in Reneo's Registration Statement on Form S-4 (File No. 333-280369), filed with and declared effective by the Securities and Exchange Commission (the "***SEC***") on August 26, 2024, in the section titled "Merger Agreement" beginning on page 167 of the Proxy Statement/Prospectus, which is incorporated herein by reference.

FORM 10 INFORMATION

Forward-Looking Statements

Certain statements in this Current Report on Form 8-K and the information incorporated herein by reference may constitute "forward-looking statements" for purposes of the federal securities laws. Our forward-looking statements include, but are not limited to, statements regarding our or our management team's expectations, hopes, beliefs, intentions or strategies regarding the future, including those relating to the Transactions and their expected benefits; the Combined Company's performance following the Transactions; our plans relating to the clinical development of our product candidates, including the size, number and areas to be evaluated; our plans relating to commercializing our product candidates, if approved, including the geographic areas of focus and strategy; and the Combined Company's ability to obtain funding for its operations. Forward-looking statements include statements relating to our management team's expectations, hopes, beliefs, intentions or strategies regarding the future, including those relating to the Transactions. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "will," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

These forward-looking statements are based on current expectations and beliefs concerning future developments and their potential effects. There can be no assurance that future developments affecting us will be those that we have anticipated. Forward-looking statements include, but are not limited to, statements concerning the following:

- risks associated with the possible failure to realize certain anticipated benefits of the Transactions, including with respect to future financial and operating results;
- unexpected costs, charges or expenses resulting from the Transactions;

- the potential for, and uncertainty associated with the outcome of, legal proceedings instituted against the Combined Company or its directors or officers related to the Transactions;
- risks related to OnKure's early stage of development; the uncertainties associated with OnKure's product candidates, as well as risks associated with the clinical development and regulatory approval of product candidates, including potential delays in the completion of clinical trials;
- the significant net losses each of Reneo and Legacy OnKure has incurred since inception;
- the Combined Company's ability to initiate and complete ongoing and planned preclinical studies and clinical trials and advance its product candidates through clinical development;
- the timing of the availability of data from the Combined Company's clinical trials;
- the outcome of preclinical testing and clinical trials of the Combined Company's product candidates, including the ability of those trials to satisfy relevant governmental or regulatory requirements;
- the Combined Company's plans to research, develop and commercialize its current and future product candidates;
- the clinical utility, potential benefits and market acceptance of the Combined Company's product candidates;
- the requirement for additional capital to continue to advance these product candidates, which may not be available on favorable terms or at all;
- the Combined Company's ability to attract, hire, and retain skilled executive officers and employees;
- the Combined Company's ability to protect its intellectual property and proprietary technologies;
- the Combined Company's reliance on third parties, contract manufacturers, and contract research organizations;
- the possibility that the Combined Company may be adversely affected by other economic, business, or competitive factors; risks associated with changes in applicable laws or regulations;
- the risks and uncertainties identified from time to time in documents filed or to be filed with the SEC by the Combined Company; and
- other risks.

These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. As a result of a number of known and unknown risks and uncertainties, including but not limited to those described under the heading "Risk Factors" beginning on page 36 of the Proxy Statement/Prospectus, which is incorporated herein by reference, our actual results or performance may be materially different from those expressed or implied by these forward-looking statements.

Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. There may be additional risks that we consider immaterial or which are unknown. It is not possible to predict or identify all such risks. We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Business

OnKure Therapeutics, Inc. is a clinical-stage biopharmaceutical company focused on the discovery and development of precision medicines that target biologically validated drivers of cancers underserved by available therapies. Using a structure- and computational chemistry-driven drug design platform, we are committed to improving clinical outcomes for patients by building a robust pipeline of small molecule drugs designed to selectively target specific mutations thought to be key drivers of cancer. By improving selectivity for the oncogenic and mutated form of these cancer-driver proteins, we aim to discover and develop drugs with improved safety and efficacy by sparing toxicity that arises from non-selective inhibition of the non-mutated (or wild-type) version of the protein. We believe that inhibiting target proteins with specific mutations instead of wild-type variants should enable precise patient selection that will, in turn, improve the probability of clinical success. We designed our current product candidates utilizing x-ray crystallography and computational chemistry to inhibit specified mutated versions of phosphoinositide 3 kinase alpha ("***PI3K***α"), a key mediator in cancer growth signaling. Our lead product candidate, OKI-219, is a highly selective inhibitor of PI3Kα harboring the H1047R mutation ("***PI3K***α^{H1047R}") that has a much smaller impact on wild-type PI3Kα ("***PI3K***α^{WT}"). We plan to initially focus on the development of OKI-219 in patients with advanced breast cancer of genetic subtypes that are (a) both hormone receptor positive ("***HR***+") and human epidermal growth factor receptor 2 negative ("***HER2-***"); and (b) human epidermal growth factor receptor 2 positive ("***HER2***+"). We believe

that we can potentially expand the application of OKI-219 by conducting appropriate clinical trials in earlier lines of treatment within breast cancer, other subtypes of breast cancer, and potentially in other solid tumors. OKI-219 is currently in a first-in-human Phase 1 monotherapy dose-escalation trial in H1074R-mutated advanced solid tumors including breast cancer. Early clinical data are anticipated in the fourth quarter of 2024.

Genetic analysis of tumors has become standard of care in oncology and has enabled oncologists to characterize tumors much more precisely than simple segmentation based on the tissue of origin. A more precise understanding of the genetic alterations driving the growth of specific tumors has also created an opportunity for the industry to develop drugs that are intended to target mutated or oncogenic forms of proteins that drive cancer growth and survival. In a number of notable cases, this approach has profoundly changed how these tumors are treated and has significantly improved outcomes for patients with cancers that depend on these oncogenes for survival. However, in many cases, it has been challenging to effectively target the mutated oncogenic form of a target protein. In particular, non-selective inhibition of the wild-type protein in normal tissues often leads to toxic effects that can limit effective target inhibition of the intended oncogenic protein in cancers and, therefore, offers suboptimal clinical benefit. One such challenging target is the oncogene PI3Kα.

PI3Kα is an attractive target for cancer drugs because it is one of the most commonly mutated oncogenes in cancers and is a key mediator of abnormal cell growth. Furthermore, PI3Kα kinase mutations are clinically correlated with drug resistance and poor clinical outcomes. Single amino acid mutations such as E542K, E545K, H1047R, H1047L, and H1047Y account for over 70% of PI3Kα mutations. Notably, the $PI3K\alpha^{H1047R}$ mutation is very common in breast cancer, being identified in approximately 13% of breast cancer cases. The PI3Kα inhibitor alpelisib has been approved to treat patients with advanced breast cancers harboring PI3Kα mutations. Alpelisib is non-selective for the key mutations, and its inhibition of not only mutant but also wild-type PI3Kα leads to significant toxicities in patients, such as hyperglycemia, rash and diarrhea. These toxicities can present significant challenges to optimal dosing and use in this patient population. OnKure is focused on addressing the shortcomings of alpelisib and other first-generation PI3Kα inhibitors by developing product candidates that target these genetic alterations selectively while sparing the wild-type PI3Kα.

We have shown preclinical data supporting the selectivity of its lead product candidate, OKI-219. OKI-219 targets the H1047R mutated PI3Kα with approximately 80-fold selectivity over the wild-type PI3Kα. OnKure designed this mutant-specific approach in order to minimize or eliminate potential toxicities and enable potentially higher and more continuous target coverage than has been achievable with drugs that also inhibit wild-type PI3Kα. OnKure is currently conducting a Phase 1 dose-escalation trial to test the efficacy and tolerability of OKI-219 in patients with solid tumors harboring the H1047R mutation.

We are also developing next-generation product candidates designed to selectively target not just H1047R, but also to inhibit H1047L and H1047K mutations, providing an opportunity to potentially broaden the patient population and address possible resistance mechanisms. Additional programs at the Combined Company include targeting other highly prevalent PI3Kα mutations such as E542K and E545K. Over time, the Combined Company aims to design and develop product candidates that effectively target all of the key oncogenic mutations in PI3Kα.

Our Team

We have assembled a leadership team with extensive experience in drug discovery and development, with particular strengths in the discovery of small molecule protein kinase inhibitors. We believe that the team's shared history at prior successful drug development organizations provides a promising opportunity for driving efficient drug development, especially for this class of drugs.

Nicholas Saccomano, Ph.D., the Combined Company's President and Chief Executive Officer ("***CEO***"), joined Legacy OnKure as a member of the board of directors in 2021 and became CEO in September 2023, and has nearly 35 years of experience leading pharmaceutical research and development across multiple therapeutic areas. Prior to OnKure, he was the Chief Science Office at Pfizer's Boulder facility (previously Array BioPharma), leading a team of 170 research scientists focused on small molecule drug programs. Dr. Saccomano oversaw the discovery and progression of multiple central nervous system drugs, including ziprasidone, marketed by Pfizer as Geodon®; donepezil, marketed by Eisai and Pfizer as Aricept®; and varenicline, marketed by Pfizer as Chantix®.

Dylan Hartley, Ph.D. is the Combined Company's Chief Scientific Officer, and joined Legacy OnKure in July 2024. Dr. Hartley has over 20 years of experience in drug research and development, including expertise in pharmacology, toxicology, drug metabolism and pharmacokinetics. Most recently, Dr. Hartley served as Vice President, Head of Research at Pfizer's Boulder facility (previously Array BioPharma) from September 2021 to July 2024. Dr. Hartley held roles of increasing responsibility at Array BioPharma, Inc. since 2011.

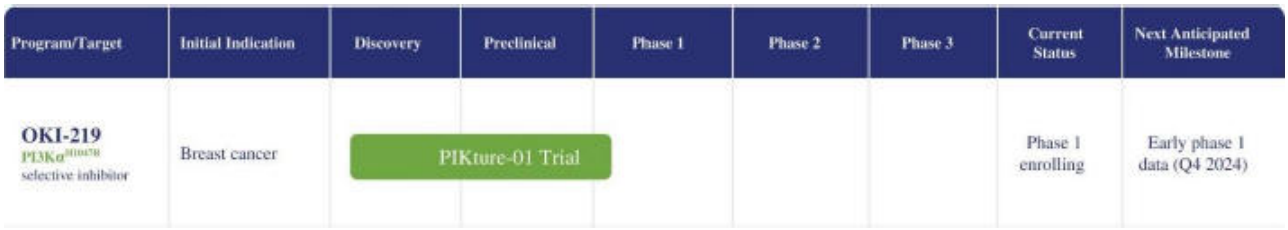
Samuel Agresta, M.D. is the Combined Company's Chief Medical Officer and has over 15 years of experience in global oncology drug development. Dr. Agresta has played key roles in the development of ivosidenib, marketed by Servier as TIBSOVO®; endasidenib, marketed by BMS and Servier as IDHIFA®; and ado-trastuzumab emtansine, marketed by Genentech as KADCYLA®.

Jason Leverone, C.P.A. is the Combined Company's Chief Financial Officer. He brings over 25 years of strategic finance and operational experience across multiple industries, including the last 16 years in life sciences. Prior to joining Legacy OnKure, Mr. Leverone served as the Chief Financial Officer and Secretary of miRagen Therapeutics, Inc., a publicly traded biotechnology company which merged with Viridian Therapeutics, Inc. in 2021. During his tenure at miRagen, he held roles of increasing responsibility in operations, corporate finance and strategic planning, including key roles in the company's public offering, strategic license transactions, and mergers and acquisitions. Prior to joining miRagen, Mr. Leverone served as Senior Director of Finance and Controller for Replidyne, Inc., a publicly traded biotechnology company acquired by Cardiovascular Systems in 2008. He also served as Corporate Controller for CreekPath Systems, Inc., a private international software development company. Mr. Leverone began his professional career in public accounting at Ernst and Young LLP and continued with Arthur Andersen LLP. He is a Certified Public Accountant and holds a B.S. in Business Administration from Bryant University.

The Combined Company is supported by both a scientific advisory board and a board of directors with extensive experience in drug development and building public companies.

The Combined Company's Clinical Pipeline

The Combined Company is focused on the discovery and development of precision oncology therapies that target biologically validated drivers of cancers underserved by available therapies. The Combined Company is currently advancing OKI-219 in a Phase 1 clinical trial and has two other programs targeting PI3Kα in the early stages of development.



Our business is further described in the Proxy Statement/Prospectus in the section titled "OnKure Business" beginning on page 224 of the Proxy Statement/Prospectus and that information is incorporated herein by reference.

Risk Factors

The risk factors related to the Combined Company's business and operations and the Transactions are set forth in the Proxy Statement/Prospectus in the section titled "Risk Factors" beginning on page 36 of the Proxy Statement/Prospectus and that information is incorporated herein by reference.

Audited Financial Statements

The audited financial statements as of and for the years ended December 31, 2023 and 2022 of Legacy OnKure set forth in Exhibit 99.1 hereto are incorporated herein by reference and have been prepared in accordance with U.S. generally accepted accounting principles and pursuant to the regulations of the SEC.

These audited financial statements should be read in conjunction with the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" included herein.

Unaudited Financial Statements

The unaudited financial statements as of and for the three and six months ended June 30, 2024 of Legacy OnKure set forth in Exhibit 99.2 hereto are incorporated herein by reference.

These unaudited financial statements should be read in conjunction with the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" included herein.

Unaudited Pro Forma Condensed Combined Financial Information

The unaudited pro forma condensed combined financial information of the Combined Company for the three and six months ended June 30, 2024 and year ended December 31, 2023 is set forth in Exhibit 99.3 hereto and is incorporated herein by reference.

Management's Discussion and Analysis of Financial Condition and Results of Operations

Reference is made to the disclosure in the sections titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in (i) Reneo's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the SEC on March 28, 2024 (as amended by Amendment No. 1 on Form 10-K/A, filed with the SEC on April 26, 2024), beginning on page 88 of the Annual Report on Form 10-K, which is incorporated herein by reference, and (ii) Reneo's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2024, filed with the SEC on August 13, 2024, beginning on page 18 of the Quarterly Report on Form 10-Q, which is incorporated herein by reference.

Management's discussion and analysis of the financial condition and results of operation of Legacy OnKure as of and for the year ended December 31, 2023 and the three and six months ended June 30, 2024 is set forth below.

The following discussion and analysis provides information that the Combined Company's management believes is relevant to an assessment and understanding of the Combined Company's results of operations and financial condition. The discussion should be read together with the audited financial statements and related notes and unaudited pro forma condensed financial information that are included elsewhere in this Current Report on Form 8-K. This discussion may contain forward-looking statements based upon current expectations that involve risks and uncertainties. The Combined Company's actual results may differ materially from those anticipated in these forward-looking statements as a result of various factors, including those set forth in the Proxy Statement/Prospectus in the section titled "Risk Factors" beginning on page 36 of the Proxy Statement/Prospectus or in other parts of this Current Report on Form 8-K. Unless the context otherwise requires, references in this "Management's Discussion and Analysis of Financial Condition and Results of Operations" to "Legacy OnKure" refer to the business and operations of OnKure, Inc. prior to the Merger and "OnKure," "the Company," "we," "us" and "our" refer to the business and operations of OnKure, Inc. prior to the Merger and to the Combined Company and its consolidated subsidiary following the Closing.

Overview

OnKure Therapeutics, Inc. is a clinical-stage biopharmaceutical company focused on the discovery and development of precision medicines designed to target biologically validated drivers of cancers underserved by available therapies. Using a structure- and computational chemistry-driven drug design platform, we are committed to improving clinical outcomes for patients by building a robust pipeline of small molecule drugs designed to selectively target specific mutations thought to be key drivers of cancer. Our lead product candidate, OKI-219, is a highly selective inhibitor of 3 kinase alpha ("***PI3K***α"), a key mediator in cancer growth signaling, harboring the H1047R mutation ("***PI3K***α^{H1047R}") that has a much smaller impact on non-mutated (or wild-type) PI3Kα ("***PI3K***α^{WT}"). OKI-219 is currently in a first-in-human Phase 1 monotherapy dose-escalation trial in H1074R-mutated advanced solid tumors including breast cancer. Early clinical data are anticipated in the fourth quarter of 2024. In addition to OKI-219, we are also pursuing programs designed to selectively target the other specific mutations of PI3Kα.

Legacy OnKure was incorporated in the State of Delaware in 2011 and we are headquartered in Boulder, Colorado. Since our inception, we have devoted substantially all of our resources to research and development activities, business planning, establishing and maintaining our intellectual property portfolio, hiring personnel, raising capital, and providing general and administrative support for these activities.

We do not own or operate, and currently have no plans to establish, any manufacturing facilities. We rely, and expect to continue to rely, on third parties for the manufacture of our product candidates for preclinical and clinical testing, and expect that we will rely on third parties for commercial manufacturing should any of our product candidates obtain marketing approval. We believe that this strategy allows us to maintain a more efficient infrastructure by eliminating the need to invest in our own manufacturing facilities, equipment and personnel while also enabling us to focus our expertise and resources on the development of our product candidates. In addition, we generally expect to rely on third parties for the manufacture of any companion diagnostics we may develop**.**

To date, OnKure has funded its operations primarily through private placements of OnKure common stock, OnKure preferred stock and convertible debt. As of June 30, 2024, OnKure had cash and cash equivalents of $18.6 million. After giving effect to the Merger and the Concurrent PIPE Investments, we believe the resulting cash resources are sufficient to fund our planned operations into the fourth quarter of 2026.

As of June 30, 2024, OnKure had an accumulated deficit of $125.7 million. OnKure incurred losses and negative cash flows from operations since inception, including net losses of $35.3 million and $29.5 million for the years ended December 31, 2023 and 2022, respectively. OnKure's net losses for the periods ended June 30, 2024 and 2023 were $23.7 million and $16.9 million, respectively. We expect that our operating losses and negative operating cash flows will continue for the foreseeable future as we develop our product candidates.

Our net losses may fluctuate significantly from quarter to quarter and year to year, depending on a variety of factors including the timing and scope of its research and development activities. We expect our expenses and capital requirements will increase substantially in connection with our ongoing activities as we:

- advance the OKI-219 program through clinical development;
- advance the development of other small-molecule research-stage programs;
- expand our pipeline of product candidates through our own research and development efforts;
- seek to discover and develop additional product candidates;
- seek regulatory approvals for any product candidates that successfully complete clinical trials;
- establish a sales, marketing and distribution infrastructure to commercialize any approved product candidates;
- contract to manufacture any approved product candidates;
- expand our clinical, scientific, management and administrative teams;
- maintain, expand, protect and enforce our intellectual property portfolio, including patents, trade secrets and know-how;
- implement operational, financial and management systems; and
- operate as a public company.

We do not have any products approved for commercial sale, have not generated any revenue from product sales or other sources and cannot provide assurance that we will ever generate positive cash flows from operating activities. Our ability to generate product revenue sufficient to achieve and maintain profitability will depend upon the successful development and eventual commercialization of one or more of OnKure's product

candidates, which is uncertain and expected to take many years. We will therefore require substantial additional capital to develop these product candidates and support our continuing operations. Accordingly, until such time that we can generate a sufficient amount of revenue from product sales or other sources, if ever, we expect to finance our operations through private or public equity or debt financings, loans or other capital sources, which could include income from collaborations, partnerships or other marketing, distribution, licensing or other strategic arrangements with third parties. However, we may be unable to raise additional capital from these sources on favorable terms, or at all. Our failure to obtain sufficient capital on acceptable terms when needed could have a material adverse effect on our business, results of operations or financial condition, including requiring us to delay, reduce or curtail our research, product development or future commercialization efforts. We may also be required to license rights to product candidates at an earlier stage of development or on less favorable terms than we would otherwise choose.

Recent Developments

The Merger and Concurrent PIPE Investments

On May 10, 2024, we entered into the Merger Agreement, pursuant to which Legacy OnKure merged with and into Radiate Merger Sub I at the Effective Time on October 4, 2024, with Legacy OnKure continuing after the Merger as the surviving company and a wholly-owned subsidiary of the Company. At the Effective Time, each outstanding share of Legacy OnKure capital stock was converted into the right to receive shares of Class A Common Stock or Class B Common Stock, as set forth in the Merger Agreement. Upon closing of the Merger, the Company was renamed "OnKure Therapeutics, Inc." and will continue to be listed on Nasdaq.

Under the exchange ratio formulas in the Merger Agreement, immediately following the Effective Time, (i) (a) each then-outstanding share of Legacy OnKure common stock was converted into the right to receive 0.023596 shares of Class A Common Stock based on the Common Exchange Ratio, and (b) each then-outstanding share of Legacy OnKure preferred stock was converted into the right to receive 0.144794 shares of Class A Common Stock based on the Preferred Exchange Ratio; provided that a holder of Legacy OnKure preferred stock chose to receive 686.527 shares that it would otherwise have received in the form of Class A Common Stock in an equal number of shares of Class B Common Stock, (ii) each then-outstanding option to purchase shares of Legacy OnKure common stock was assumed by the Company and converted into an option to purchase Class A Common Stock based on the Common Exchange Ratio, subject to adjustments set forth in the Merger Agreement, and (iii) each then-outstanding RSU of Legacy OnKure corresponding to shares of Legacy OnKure preferred stock was assumed by the Company and converted into RSUs of the Company covering 213,254 shares of Class A Common Stock based on the Preferred Exchange Ratio, subject to adjustments set forth in the Merger Agreement. Each share of Reneo common stock, each option to purchase shares of Reneo common stock and each RSU award covering shares of Reneo common stock that was issued and outstanding as of immediately prior to the Effective Time remained issued and outstanding in accordance with its terms and such shares, options and RSUs, subject to the Reverse Stock Split, were reclassified as Class A Common Stock but were otherwise unaffected by the Merger; provided that, to the extent not previously vested, all such options and RSUs held by Reneo's directors and executive officers vested at the Effective Time.

Concurrently with the execution of the Merger Agreement, Reneo entered into the Subscription Agreement with the PIPE Investors, pursuant to which the PIPE Investors subscribed for and purchased an aggregate of 2,839,005 shares of Class A Common Stock at a price of approximately $22.895 per share for aggregate gross proceeds of approximately $65.0 million.

Basis of Presentation

The following discussion highlights OnKure's results of operations and the principal factors that have affected its financial condition as well as its liquidity and capital resources for the periods described and provides information that management believes is relevant for an assessment and understanding of the balance sheets and statements of operations and comprehensive loss presented herein. The following discussion and analysis are based on OnKure's audited financial statements and related notes and unaudited interim financial statements and related notes contained in this Current Report on Form 8-K, which OnKure has prepared in accordance with generally accepted accounting principles in the United States ("***U.S. GAAP***"). You should read the discussion and analysis together with such audited financial statements and the related notes thereto and unaudited interim financial statements and related notes thereto.

Components of Statements of Operations and Comprehensive Loss

Revenue

To date, OnKure has not generated any revenue and it does not expect to generate any revenue from the sale of products or from other sources in the foreseeable future.

Operating Expenses

Research and Development

Research and development expenses account for a significant portion of OnKure's operating expenses and consist primarily of expenses incurred in connection with the discovery and development of its product candidates.

Research and development expenses consist of costs incurred for the research and development of OnKure's programs and product candidates, which include:

- employee-related expenses, including salaries, severance, retention, benefits, insurance and share-based compensation expense;
- expenses incurred under agreements with contract research organizations ("***CROs***"), which are companies that assist in managing OnKure's clinical trials, other clinical trial-related vendors and clinical consultants;
- the costs of acquiring, developing, and manufacturing and testing clinical and preclinical materials, including costs incurred under agreements with contract manufacturing organizations ("***CMOs***");
- costs associated with non-clinical activities and regulatory operations; and
- facilities, depreciation, market research and other expenses, which include allocated expenses for rent and maintenance of facilities, depreciation of leasehold improvements and equipment, and laboratory supplies.

OnKure makes non-refundable advance payments for goods and services that will be used in future research and development activities. These payments are recorded as expenses in the period in which OnKure receives or takes ownership of the goods or when the services are performed. At any one time, OnKure is working on multiple research or drug discovery programs and internal resources. Employees and infrastructure are not directly tied to any one program and are typically deployed across multiple programs; therefore, OnKure does not track its research and development expenses on a program-specific basis.

Conducting preclinical studies and clinical trials necessary to obtain regulatory approval is costly and time-consuming. As OnKure initiates new clinical trials, its research and development expenses may increase. Product candidates in later stages of development generally have higher development costs than those in earlier stages. As a result, OnKure expects that its research and development expenses will increase substantially over the next several years as it advances product candidates through preclinical studies into and through clinical trials, continues to discover and develop additional product candidates, undertakes activities to expand, maintain, protect and enforce its intellectual property portfolio, and hires additional research and development personnel.

Successful development of product candidates is highly uncertain and may not result in approved products. The probability of success for each product candidate may be affected by numerous factors, including clinical data, preclinical data, competition, manufacturability and commercial viability. Completion dates and completion costs can vary significantly for each product candidate and are difficult to predict. OnKure anticipates that it will make determinations as to which programs to pursue and how much funding to direct to each program on an ongoing basis in response to its ability to enter strategic alliances with respect to each program or product candidate, the scientific and clinical success of each product candidate and ongoing assessments as to each product candidate's commercial potential. OnKure will need to raise additional capital and may seek strategic alliances in the future to advance its various programs.

Selling, General and Administrative

General and administrative expenses consist primarily of salaries, bonuses and related benefits, share-based compensation and severance and retention benefits related to OnKure's executive, finance and administrative functions, professional fees for auditing, tax, consulting and legal services, as well as insurance, board of director compensation, consulting and other administrative expenses. OnKure recognizes general and administrative expenses in the periods in which they are incurred.

OnKure expects that its general and administrative expenses will increase over the next several years as it hires additional personnel to support the growth of its business. In addition, the Combined Company will incur significant additional expenses associated with being a public company, including expenses related to accounting, audit, legal, regulatory, public company reporting and compliance, director and officer insurance, investor and public relations and other administrative and professional services.

Other Income

Interest Income

Interest income primarily consists of interest income generated from OnKure's cash equivalents in interest-bearing money market accounts.

Interest Expense

Interest expense consists of interest expense generated from OnKure's convertible notes payable.

Results of Operations

Comparison of the Three Months Ended June 30, 2024 and 2023

The following table summarizes OnKure's results of operations for the periods indicated:

	Three Months Ended June 30,		
	2024	2023	$ Change
	(in thousands)		
Operating expenses:			
Research and development	$ 10,752	$ 7,514	$ 3,238
General and administrative	3,591	1,120	2,471
Total operating expenses	14,343	8,634	5,709
Loss from operations	(14,343)	(8,634)	(5,709)
Other income (expense), net			
Interest income	230	451	(221)
Interest expense	(26)	—	(26)
Total other income (expense), net	204	451	(247)
Net loss and comprehensive loss	$(14,139)	$(8,183)	$(5,956)

Research and Development Expenses

Research and development expenses were $10.8 million for the three months ended June 30, 2024 compared to $7.5 million for the three months ended June 30, 2023, an increase of $3.2 million. This increase was primarily due to an increase in research and development costs, consisting of a $0.9 million increase in clinical trial and manufacturing expenses and a $2.7 million increase in personnel-related costs due to an increase in headcount, severance and share-based compensation charges. These increases were partially offset by a decrease of $0.5 million in outsourced research.

General and Administrative Expenses

General and administrative expenses were $3.6 million for the three months ended June 30, 2024 compared to $1.1 million for the three months ended June 30, 2023, an increase of $2.5 million. The increase was primarily due to an increase in personnel-related and consulting costs of $0.6 million and an increase in legal service costs of $1.8 million.

Other Income (Expense), net

Other income (expense), net was $0.2 million for the three months ended June 30, 2024 compared to $0.5 million for the three months ended June 30, 2023, a decrease of $0.3 million. The decrease was primarily due to a decrease in cash and cash equivalents available during the quarter ended June 30, 2024.

Comparison of the Six Months Ended June 30, 2024 and 2023

The following table summarizes OnKure's results of operations for the periods indicated:

	Six Months Ended June 30,		
	2024	2023	$ Change
	(in thousands)		
Operating expenses:			
Research and development	$ 19,318	$ 15,037	$ 4,281
General and administrative	4,857	2,349	2,508
Total operating expenses	24,175	17,386	6,789
Loss from operations	(24,175)	(17,386)	(6,789)
Other income (expense), net			
Interest income	526	524	2
Interest expense	(26)	—	(26)
Total other income (expense), net	500	524	(24)
Net loss and comprehensive loss	$(23,675)	$(16,862)	$(6,813)

Research and Development Expenses

Research and development expenses were $19.3 million for the six months ended June 30, 2024 compared to $15.0 million for the six months ended June 30, 2023, an increase of $4.3 million. This increase was primarily due to an increase in research and development costs, consisting of a $1.9 million increase in clinical trial and manufacturing expenses and a $3.5 million increase in personnel-related costs due to an increase in headcount, severance and share-based compensation charges. These increases were partially offset by a decrease of $1.2 million in outsourced research.

General and Administrative Expenses

General and administrative expenses were $4.9 million for the six months ended June 30, 2024 compared to $2.3 million for the six months ended June 30, 2023, an increase of $2.5 million. The increase was primarily due to an increase in personnel-related and consulting costs of $0.6 million and an increase in legal service costs of $1.8 million.

Other Income (Expense), net

Other income (expense), net was $0.5 million for each of the six months ended June 30, 2024 and June 30, 2023.

Comparison of the Years Ended December 31, 2024 and 2023

The following table summarizes OnKure's results of operations for the periods indicated:

	Year Ended December 31,	
	2023	2022
	(in thousands)	
Operating expenses:		
Research and development	$ 32,115	$ 25,862
General and administrative	4,819	3,904
Total operating expenses	36,934	29,766
Loss from operations	(36,934)	(29,766)
Other income (expense), net		
Interest income	1,623	254
Total other income (expense), net	1,623	254
Net loss and comprehensive loss	$ (35,311)	$ (29,512)

Research and Development Expenses

Research and development expenses were $32.1 million for the year ended December 31, 2023 compared to $25.9 million for the year ended December 31, 2022, an increase of $6.2 million. The increase was primarily due to an increase in manufacturing costs of $3.4 million, an increase in clinical trial costs of $2.0 million, as well as an increase in personnel-related costs of $1.9 million related to an increase in headcount. These increases were partially offset by a decrease in outsourced research costs of $1.3 million.

General and Administrative Expenses

General and administrative expenses were $4.8 million for the year ended December 31, 2023 compared to $3.9 million for the year ended December 31, 2022, an increase of $0.9 million. The increase was primarily due to an increase of $0.6 million in personnel-related costs and an increase of $0.4 million in legal service costs.

Other Income (Expense), net

Other income (expense), net was $1.6 million for the year ended December 31, 2023 compared to $0.3 million for the year ended December 31, 2022, an increase of $1.4 million. The increase was primarily due to an increase in cash and cash equivalents available during 2023.

Liquidity and Capital Resources

Sources of Liquidity

Since inception, OnKure has not generated any revenue from product sales and has incurred significant operating losses and negative cash flows from its operations. OnKure expects to continue to incur significant expenses and operating losses for the foreseeable future as it advances the clinical development of its product candidates. OnKure expects that its research and development and general and administrative costs will continue to increase significantly, including in connection with conducting clinical trials and manufacturing its product candidates to support commercialization and providing general and administrative support for its operations, including the costs associated with operating as a public company following the Closing. As a result, OnKure will need additional capital to fund its operations, which OnKure may seek to obtain from equity or debt financings, collaborations, licensing arrangements or other sources.

OnKure has funded its operations primarily through private placements of common stock, convertible preferred stock and convertible debt, for cumulative gross proceeds of approximately $122 million as of June 30, 2024. However,

OnKure has incurred significant recurring losses, including net losses of $23.7 million and $35.3 million for the six months ended June 30, 2024 and the year ended December 31, 2023, respectively. OnKure had an accumulated deficit of $125.7 million as of June 30, 2024.

Going Concern

As of June 30, 2024, OnKure had cash and cash equivalents of $18.6 million. These factors raised substantial doubt about OnKure's ability to continue as a going concern prior to the completion of the Merger and the Concurrent PIPE Investments. After giving effect to the completion of the Merger and the Concurrent PIPE Investments, OnKure believes the resulting cash resources will be sufficient to fund its planned for at least the next twelve months.

Future Capital Requirements

OnKure's primary uses of cash to date have been to fund its research and development activities, including with respect to its PI3Kα and other programs, business planning, establishing and maintaining its intellectual property portfolio, hiring personnel, raising capital and providing general and administrative support for these activities.

OnKure has never generated any revenue from product sales. Management does not expect to generate any meaningful product revenue unless and until OnKure obtains regulatory approval for its product candidates, and management does not know when, or if, that will occur. Until OnKure can generate significant revenue from product sales, if ever, it will continue to require substantial additional capital to develop its product candidates and fund operations for the foreseeable future. OnKure is subject to all the risks inherent in the development of new biopharmaceutical products, and OnKure may encounter unforeseen expenses, difficulties, complications, delays and other unknown factors that may harm its business.

In order to complete the development of OnKure's product candidates and to build the sales, marketing and distribution infrastructure that management believes will be necessary to commercialize product candidates, if approved, OnKure will require substantial additional capital. Accordingly, until such time that OnKure can generate a sufficient amount of revenue from product sales or other sources, management expects to seek to raise any necessary additional capital through equity financings, debt financings or other capital sources, which could include income from collaborations, partnerships, licensing or other strategic arrangements with third parties. To the extent that OnKure raises additional capital through equity financings or convertible debt securities, the ownership interest of its stockholders will be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect the rights of its stockholders. Debt financing and equity financing, if available, may involve agreements that include covenants limiting or restricting OnKure's ability to take specific actions, including restricting its operations and limiting its ability to incur liens, issue additional debt, pay dividends, repurchase its own common stock, make certain investments or engage in merger, consolidation, licensing or asset sale transactions. If OnKure raises capital through collaborations, partnerships and other similar arrangements with third parties, it may be required to grant rights to develop and market product candidates that OnKure would otherwise prefer to develop and market itself. OnKure may be unable to raise additional capital from these sources on favorable terms, or at all.

OnKure's ability to secure capital is dependent upon a number of factors, including its success in developing its product candidates. The failure to obtain sufficient capital on acceptable terms when needed could have a material adverse effect on OnKure's business, results of operations or financial condition, including requiring OnKure to delay, reduce or curtail its research, product development or future commercialization efforts. OnKure may also be required to license rights to product candidates at an earlier stage of development or on less favorable terms than OnKure would otherwise choose. Management cannot provide assurance that OnKure will ever generate positive cash flow from operating activities.

OnKure's future funding requirements will depend on many factors, including:

- the scope, timing, progress, results and costs of researching and developing OKI-219, and conducting preclinical studies and clinical trials;
- the scope, timing, progress, results and costs of researching and developing other product candidates that OnKure may pursue;

- the costs, timing and outcome of regulatory review of OnKure's product candidates;
- the costs of future activities, including product sales, medical affairs, marketing, manufacturing and distribution for OnKure's product candidates for which it receives marketing approval;
- the costs of manufacturing commercial-grade products and producing sufficient inventory to support commercial launch;
- the revenue, if any, received from commercial sales of OnKure's products, should its product candidates receive marketing approval;
- the cost and timing of attracting, hiring and retaining skilled personnel to support OnKure's operations and continued growth;
- the costs of preparing, filing and prosecuting patent applications, maintaining and enforcing OnKure's intellectual property rights and defending intellectual property-related claims;
- OnKure's ability to establish, maintain and derive value from collaborations, partnerships or other marketing, distribution, licensing or other strategic arrangements with third parties on favorable terms, if at all;
- the extent to which OnKure acquires or in-licenses other product candidates and technologies, if any; and
- the costs associated with operating as a public company.

A change in the outcome of any of these or other factors with respect to the development of OKI-219 or any of OnKure's future product candidates could significantly change the costs and timing associated with the development of that product candidate. Furthermore, OnKure's operating plans may change in the future, and OnKure may need additional capital to meet the capital requirements associated with such operating plans.

Cash Flows

The following table summarizes OnKure's cash flows for the periods indicated, in thousands:

	Six Months Ended June 30,		Year Ended December 31,	
	2024	2023	2023	2022
Net cash used in operating activities	$(17,102)	$(15,646)	$(34,546)	$(26,953)
Net cash used in investing activities	(19)	(71)	(246)	(1,134)
Net cash provided by financing activities	5,878	53,106	53,125	26,465
Net increase (decrease) in cash and cash equivalents	$(11,243)	$ 37,389	$ 18,333	$ (1,622)

Cash Flows from Operating Activities

Net cash used in operating activities during the six months ended June 30, 2024 was $17.1 million. This consisted primarily of a net loss of $23.7 million, and a net decrease in OnKure's operating assets and liabilities of $4.4 million, partially offset by non-cash charges for share-based compensation and depreciation and amortization.

Net cash used in operating activities during the six months ended June 30, 2023 was $15.6 million. This consisted primarily of a net loss of $16.9 million, partially offset by a net increase in OnKure's operating assets and liabilities of $0.9 million, primarily due to increases in accounts payable and accrued expenses.

Net cash used in operating activities during the year ended December 31, 2023 was $34.5 million. This consisted primarily of a net loss of $35.3 million, partially offset by the non-cash charge for share-based compensation, depreciation and amortization.

Net cash used in operating activities during the year ended December 31, 2022 was $27.0 million. This consisted primarily of a net loss of $29.5 million, partially offset by a net increase in OnKure's operating assets and liabilities of $2.1 million, primarily due to increases in accounts payable and accrued expenses.

Cash Flows from Investing Activities

Net cash used in investing activities for the six months ended June 30, 2024 was $19 thousand and related to purchase of property and equipment.

Net cash used in investing activities for the three months ended June 30, 2023 was $71 thousand and related to purchase of property and equipment.

Net cash used in investing activities for the year ended December 31, 2023 was $0.2 million and related to purchase of property and equipment.

Net cash used in investing activities for the year ended December 31, 2022 was $1.1 million and related to leasehold improvements and the purchase of property and equipment.

Cash Flows from Financing Activities

Net cash provided by financing activities was $5.9 million during the six months ended June 30, 2024 and related primarily to proceeds from the issuance of convertible notes payable.

Net cash provided by financing activities was $53.1 million during the six months ended June 30, 2023. This consisted primarily of proceeds of $53.8 million resulting from the sale of shares of OnKure preferred stock, partially offset by $0.7 million of issuance costs.

Net cash provided by financing activities during the year ended December 31, 2023 was $53.1 million. This consisted primarily of proceeds of $53.8 million resulting from the sale of shares of OnKure preferred stock, partially offset by $0.7 million of issuance costs.

Net cash provided by financing activities during the year ended December 31, 2022 was $26.5 million. This consisted primarily of proceeds of $27.5 million resulting from the sale of shares of OnKure preferred stock and $0.3 million related to proceeds from the sale of shares of OnKure common stock, partially offset by $1.4 million of issuance costs.

Contractual Obligations and Commitments

OnKure leases certain office space in Boulder, Colorado pursuant to a lease which is scheduled to expire on December 31, 2026.

The following table summarizes OnKure's contractual obligations and commitments as of June 30, 2024 (in thousands):

	Payments Due by Period			
	Total	Remainder of 2024	2025-2026	Thereafter
Operating lease obligation	$605	$ 118	$ 487	$ —

OnKure also entered into agreements in the normal course of business with certain vendors for the provision of goods and services, which includes manufacturing services with CMOs and development services with CROs. These agreements may include certain provisions for purchase obligations and termination obligations that could require payments for the cancellation of committed purchase obligations or for early termination of the agreements. The amounts of the cancellation or termination payments vary and are based on the timing of the cancellation or termination and the specific terms of the agreement. These obligations and commitments are not separately presented.

Off-Balance Sheet Arrangements

OnKure currently does not have, and did not have during the periods presented, any off-balance sheet arrangements, as defined in the rules and regulations of the SEC.

Critical Accounting Policies and Significant Judgments and Estimates

OnKure's financial statements are prepared in accordance with U.S. GAAP. The preparation of OnKure's financial statements and related disclosures requires OnKure to make estimates and judgments that affect the reported amounts of assets, liabilities, costs and expenses, and the disclosure of contingent assets and liabilities in its

financial statements. OnKure bases its estimates on historical experience, known trends and events and various other factors that OnKure believes are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. OnKure evaluates its estimates and assumptions on a periodic basis. OnKure's actual results may differ from these estimates.

While OnKure's significant accounting policies are described in more detail in the notes to its annual audited financial statements included as Exhibit 99.1 to this Current Report on Form 8-K, OnKure believes that the following accounting policies are critical to understanding its historical and future performance, as the policies relate to the more significant areas involving management's judgments and estimates used in the preparation of OnKure's financial statements.

There have been no material changes to OnKure's significant accounting policies during the period ended June 30, 2024.

Accrued Research and Development Expense

OnKure records research and development expenses in the period in which it receives or takes ownership of the applicable goods or when the applicable services are performed. OnKure is required to estimate its expenses resulting from its obligations under contracts with vendors, consultants and CROs in connection with conducting research and development activities. The financial terms of these contracts are subject to negotiations, which vary from contract to contract and may result in payment flows that do not match the periods over which materials or services are provided under such contracts. OnKure reflects research and development expenses in its financial statements by matching those expenses with the period in which services are expended. OnKure accounts for these expenses according to the progress of the preclinical studies or clinical trials, as measured by the timing of various aspects of the study or related activities. OnKure determines accrual estimates through a review of the underlying contracts along with the preparation of financial models considering discussions with research and other key personnel as to the progress of studies, trials or other services being conducted. During a study or trial, OnKure adjusts its rate of expense recognition if actual results differ from its estimate. Nonrefundable advance payments for goods and services, including fees for process development or manufacturing and distribution of clinical supplies that will be used in future research and development activities, are deferred and recognized as an expense in the period that the related goods are consumed, or services are performed.

Share-Based Compensation

OnKure maintains equity incentive compensation plans under which incentive stock options and nonqualified stock options to purchase OnKure common stock, and RSUs, are granted to employees, members of the OnKure board of directors, and non-employee consultants. Share-based compensation cost is measured at the grant date, based on the fair value of the award, and is recognized as expense over the requisite service or performance period. The fair value of OnKure stock options granted to employees is estimated using the Black-Scholes option pricing model.

The Black-Scholes valuation method requires certain assumptions be used as inputs, such as the fair value of the underlying OnKure common stock, expected term of the option before exercise, expected volatility of OnKure common stock, the risk-free interest rate and expected dividend. OnKure stock options granted have a maximum contractual term of 10 years. OnKure has limited historical stock option activity and therefore estimates the expected term of stock options granted using the simplified method, which represents the arithmetic average of the original contractual term of the OnKure stock option and its weighted-average vesting term. The expected volatility of OnKure stock options is based on the historical volatility of several publicly traded companies in similar stages of clinical development. OnKure will continue to apply this process until enough historical information regarding the volatility of its stock price becomes available. The risk-free interest rates used are based on the U.S. Treasury yield in effect at the time of grant for zero-coupon U.S. Treasury notes with maturities approximately equal to the expected term of the applicable OnKure stock option. OnKure has historically not declared or paid any dividends and does not currently expect to do so in the foreseeable future, and therefore has estimated the dividend yield to be zero.

Legacy OnKure Common Stock Valuation

There was no public market for Legacy OnKure common stock prior to the Merger. As such, the estimated fair value of Legacy OnKure common stock has historically been determined at each grant date by the Legacy OnKure board of directors, with input from management, based on the information known to Legacy OnKure on the grant date and upon a review of any recent events and their potential impact on the estimated per-share fair value of Legacy OnKure common stock. As part of these fair value determinations, the Legacy OnKure board of directors obtained and considered valuation reports prepared by an independent third-party valuation specialist in accordance with the guidance outlined in the American Institute of Certified Public Accountants Technical Practice Aid, Valuation of Privately-Held-Company Equity Securities Issued as Compensation. In order to determine the fair value, management considered, among other things, Legacy OnKure's actual operating and financial performance, Legacy OnKure's current business conditions and projections, the lack of marketability of Legacy OnKure common stock and the market performance of comparable publicly traded companies.

Each valuation methodology includes estimates and assumptions that require management's judgment. These estimates and assumptions include a number of objective and subjective factors, including external market conditions, the prices at which Legacy OnKure sold shares of Legacy OnKure preferred stock, the superior rights and preferences of the Legacy OnKure preferred stock senior to Legacy OnKure common stock at the time, the progress of Legacy OnKure's research and development programs, including their stages of development, Legacy OnKure's business strategy, trends within the biotechnology industry, Legacy OnKure's financial position, including cash on hand and its historical and forecasted performance and operating results, the lack of an active public market for Legacy OnKure common stock, the market performance of peer companies in the biopharmaceutical industry, and a probability analysis of various liquidity events, such as a public offering or sale of Legacy OnKure, under differing scenarios. Changes to the key assumptions used in the valuations could result in materially different fair values of Legacy OnKure common stock at each valuation date.

Following the closing of the Merger, the Board will determine the fair value of Class A Common Stock based on the closing price of the Class A Common Stock as reported on the date of grant on the primary stock exchange on which such common stock is traded.

See Note 6 to Legacy OnKure's annual audited financial statements included as Exhibit 99.1 to this Current Report on Form 8-K for further details.

Legacy OnKure recorded share-based compensation expense of $1.8 million and $17 thousand for the three months ended June 30, 2024 and 2023, respectively, $1.9 million and $32 thousand for the six months ended June 30, 2024 and 2023, respectively, and $0.2 million and $48 thousand for the years ended December 31, 2023 and 2022, respectively. Legacy OnKure recorded accelerated share-based compensation expenses related to modifications of RSUs under certain separation agreements of $1.7 million during the three and six months ended June 30, 2024. As of June 30, 2024, Legacy OnKure had $0.4 million of unrecognized share-based compensation expense for unvested stock options, which it expects to recognize over an estimated weighted-average period of 2.6 years. As of June 30, 2024, Legacy OnKure had $0.3 million of unrecognized share-based compensation expense for unvested restricted stock unit awards, which it expects to recognize over an estimated weighted-average period of 2.7 years. OnKure expects to continue to grant stock options and other share-based awards in the future, and to the extent that it does, OnKure's share-based compensation expense recognized in future periods will likely increase.

Recent Accounting Pronouncements

A description of recently issued accounting pronouncements that may potentially impact OnKure's financial condition and results of operations is disclosed in Note 2 of OnKure's annual audited financial statements and unaudited interim financial statements appearing elsewhere in this Current Report on Form 8-K.

Quantitative and Qualitative Disclosures About Market Risks

Interest Rate Risk

As of June 30, 2024 and December 31, 2023, OnKure's cash and cash equivalents consisted primarily of U.S. Treasury-backed money market funds. OnKure's primary exposure to market risk is interest income sensitivity, which is affected by changes in the general level of U.S. interest rates. However, because of the short-term maturities of OnKure's investments, OnKure believes a hypothetical 100 basis point increase or decrease in interest rates during any of the periods presented would not have had a material impact on its financial results.

As of June 30, 2024, OnKure had convertible notes payable outstanding with fixed interest rates and was therefore not exposed to interest rate risk with respect to debt.

Foreign Currency Exchange Risk

OnKure's primary operations are transacted in U.S. dollars. However, OnKure has entered into a limited number of contracts with vendors for research and development services that are denominated in foreign currencies, including the British Pound or Euros. OnKure could be subject to foreign currency transaction gains or losses on OnKure's contracts denominated in foreign currencies. OnKure does not currently engage in any hedging activity to reduce OnKure's potential exposure to currency fluctuations, although it may choose to do so in the future. OnKure believes a hypothetical 100 basis point increase or decrease in foreign exchange rates during any of the periods presented would not have had a material impact on its financial condition or results of operations.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth certain information regarding beneficial ownership of the shares of Class A Common Stock immediately after completion of the Merger and the Concurrent PIPE Investments, by:

- each person known by the Combined Company to be the beneficial owner of more than 5% of the Combined Company's outstanding Class A Common Stock immediately following the consummation of the Transactions;
- each of the Combined Company's executive officers and directors; and
- all of the Combined Company's directors and executive officers as a group.

Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if such person possesses sole or shared voting or investment power over that security. Under those rules, beneficial ownership includes securities that such person has the right to acquire, such as through the exercise of stock options, within 60 days of the Closing Date. Shares subject to warrants and options that are currently exercisable or exercisable within 60 days of the Closing Date are considered outstanding and beneficially owned by the person holding such warrant and/or options for the purpose of computing the percentage ownership of that person but are not treated as outstanding for the purpose of computing the percentage ownership of any other person.

Except as noted by footnote, and subject to community property laws where applicable, based on the information provided to the Combined Company, the Combined Company believes that the individuals and entities named in the table below have sole voting and investment power with respect to all shares shown as beneficially owned by them. Unless otherwise noted, the business address of each of the directors and executive officers of the Combined Company is 6707 Winchester Circle, Suite 400, Boulder, CO 80301. The percentage of beneficial ownership of the Combined Company is calculated based on 12,652,811 shares of Class A Common Stock and 686,527 shares of non-voting Class B Common Stock outstanding immediately after giving effect to the Transactions.

Name of Beneficial Owner	Number of Shares of Class A Common Stock Beneficially Owned	Percentage of Shares of Class A Common Stock Outstanding Beneficially Owned
Greater than 5% Stockholders:		
Acorn Bioventures, L.P. (1)	1,439,674	11.4%
Entities affiliated with Citadel Advisors (2)	1,062,836	8.4%
Entities affiliated with Cormorant Asset Management LP (3)	1,837,739	14.5%
Perceptive Life Sciences Master Fund, Ltd. (4)	1,004,439	7.9%
Samsara BioCapital, L.P. (5)	824,155	6.5%
Named Executive Officers and Directors:		
Nicholas A. Saccomano, Ph.D. (6)	—	—
Jason Leverone, CPA (7)	—	—
Isaac Manke, Ph.D. (1)	1,439,674	11.4%
R. Michael Carruthers (8)	874	*
Andrew Phillips, Ph.D.	—	—
Michael Grey (9)	87,821	*
Edward T. Mathers (10)	4,900	*
Valerie M. Jansen	—	—
All directors and executive officers as a group (eight persons)	1,533,269	12.1%

* Represents beneficial ownership of less than 1%.

(1) Consists of (i) 1,240,485 shares of Class A Common Stock received in the Merger, and (ii) 199,189 shares of Class A Common Stock purchased in the Concurrent PIPE Investments. Acorn Capital Advisors, GP, LLC ("***Acorn GP***" is the general partner of Acorn Bioventures L.P. Acorn GP has discretionary authority to vote and dispose of the shares held by Acorn Bioventures L.P. and, accordingly, Acorn GP may be deemed to have beneficial ownership of such shares. Anders Hove is the manager of Acorn GP and, in his capacity as such, may be deemed to beneficially own the shares held by Acorn Bioventures L.P. Dr. Isaac Manke, a member of the Board, is a partner at Acorn GP. Each of Acorn GP, Dr. Hove and Dr. Manke disclaim beneficial ownership of the shares held by Acorn Bioventures L.P., except to the extent of their respective pecuniary interests therein. The business address for these persons is 420 Lexington Avenue, Suite 2626, New York, NY 10170.

(2) Consists of (i) 702,044 shares of Class A Common Stock received in the Merger and held by Citadel Multi-Strategy Equities Master Fund Ltd. ("***CM***") and (ii) 360,792 shares of Class A Common Stock purchased by Citadel CEMF Investments Ltd. ("***CEMF Investments***") in the Concurrent PIPE Investments. Does not include 686,527 shares of Class A Common Stock otherwise issuable to CM in the Merger that were issued instead as Class B Common Stock. The Class B Common Stock is non-voting and is convertible into the Class A Common Stock subject to a customary 9.9% beneficial ownership blocker. As a result, including the portion of the shares of Class B Common Stock that would be convertible into Class A Common Stock immediately following the Transactions would increase the beneficial ownership of CM and its affiliates to 9.9% of the shares of Class A Common Stock outstanding. Citadel Advisors LLC ("***Citadel Advisors***") is the portfolio manager of CM and CEMF Investments. Citadel Advisors Holdings LP ("***CAH***") is the sole member of Citadel Advisors. Citadel GP LLC ("***CGP***") is the general partner of CAH. Kenneth Griffin owns a controlling interest in CGP. Mr. Griffin, as the owner of a controlling interest in CGP, may be deemed to have shared power to vote or direct the vote of, and/or shared power to dispose or to direct the disposition of, the shares held by CEMF. This response is not and shall not be construed as an admission that Mr. Griffin or any of the Citadel related entities listed above is the beneficial owner of any securities of the Combined Company other than the securities actually owned by such person (if any). The address for each of these persons is c/o Citadel Enterprise Americas, Southeast Financial Center, 200 S. Biscayne Blvd., Suite 3300, Miami, FL 33131.

(3) Consists of (i) 105,845 shares of Class A Common Stock received in the Merger and held by Cormorant Global Healthcare Master Fund, LP ("***Master Fund***") and 329,089 shares of Class A Common Stock Purchased in the Concurrent PIPE Investments; (ii) 1,109,451 shares of Class A Common Stock received in the Merger and held

by Cormorant Private Healthcare Fund III, LP ("***Fund III***"); (iii) 235,480 shares of Class A Common Stock received in the Merger and held by Cormorant Private Healthcare Fund IV, LP ("***Fund IV***"); (iv) 7,945 shares of Class A Common Stock received in the Merger and held by CRMA SPV, LP ("***CRMA***"); (v) 49,929 shares of Class A Common Stock purchased by Cormorant Global Healthcare Fund V, LP ("***Fund V***") in the Concurrent PIPE Investments. Cormorant Global Healthcare GP, LLC serves as the general partner of Master Fund, Cormorant Private Healthcare GP III, LLC serves as the general partner of Fund III, Cormorant Private Healthcare GP IV, LLC serves as the general partner of Fund IV, Cormorant Private Healthcare GP V, LLC serves as the general partner of Fund V, and Cormorant Asset Management, LP ("***Cormoran***t") serves as the investment manager to Master Fund, Fund III, Fund IV, Fund V and CRMA. Bihua Chen serves as the managing member of Cormorant Global Healthcare GP, LLC, Cormorant Private Healthcare GP III, LLC, Cormorant Private Healthcare GP IV, LLC and Cormorant Private Healthcare GP V, LLC, and the general partner of Cormorant and therefore may be deemed to share voting and investment power over such shares. Each of the reporting persons disclaims beneficial ownership of the shares except to the extent of its pecuniary interest therein. The address for each of reporting person is 200 Clarendon Street 52nd Floor, Boston, Massachusetts 02116.

(4) Consists of (i) 797,282 shares of Class A Common Stock received in the Merger, and (ii) 207,157 shares of Class A Common Stock purchased by in the Concurrent PIPE Investments. Perceptive Advisors LLC (the "***Advisor***") serves as the investment manager to Perceptive Life Sciences Master Fund, Ltd. (the "***Master Fund***"). Joseph Edelman is the managing member of the Advisor. Each of Mr. Edelman and the Advisor disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934, beneficial ownership of the shares held by the Master Fund, except to the extent of his/its indirect pecuniary interest therein, and this report shall not be deemed an admission that either Mr. Edelman or the Advisor is the beneficial owner of such securities. The address for Perceptive Life Sciences Master Fund, Ltd. and Perceptive Advisors LLC is 51 Astor Place, 10th Floor, New York, NY 10003.

(5) Consists of (i) 654,180 shares of Class A Common Stock received in the Merger, and (ii) 169,975 shares of Class A Common Stock purchased in the Concurrent PIPE Investments. Samsara BioCapital GP, LLC is the general partner of by Samsara BioCapital, L.P. ("***Samsara LP***") and therefore may be deemed to beneficially own the shares held by Samsara LP. Dr. Srinivas Akkaraju, MD, Ph.D. has voting and investment power over the shares held by Samsara LLC and, accordingly, may be deemed to beneficially own the shares held by Samsara LP. Samsara LLC disclaims beneficial ownership in these shares except to the extent of its respective pecuniary interest therein. The address for Samsara LP is 628 Middlefield Road, Palo Alto, CA 94301.

(6) Consists of shares of Class A Common Stock subject to options held by Dr. Saccomano exercisable within 60 days of the Closing Date.

(7) Consists of shares of Class A Common Stock subject to options held by Mr. Leverone exercisable within 60 days of the Closing Date.

(8) Consists of shares of Class A Common Stock subject to options held by Mr. Carruthers exercisable within 60 days of the Closing Date.

(9) Consists of (i) 49,476 shares of Class A Common Stock held by The Grey Family Trust dated November 12, 1999 (the Grey 1999 Trust), (ii) 13,408 shares of Class A Common Stock held by Michael Grey and Rondi Rauch Grey, Co-Trustees of The Grey 2014 Irrevocable Children's Trust u/a/d 12/17/14 (the Grey 2014 Trust), and (iii) 24,937 shares of Class A Common Stock subject to options held by Mr. Grey exercisable within 60 days of the Closing Date. Mr. Grey, Reneo's former Executive Chairman and a member of the Board of the Combined Company, is trustee of each of the Grey 1999 Trust and Grey 2014 Trust, and in such capacity has the power to vote and dispose of such shares held by the Grey 1999 Trust and Grey 2014 Trust.

(10) Consists of shares of Class A Common Stock subject to options held by Mr. Mathers exercisable within 60 days of the Closing Date.

Directors and Executive Officers

The Combined Company's directors and executive officers after the consummation of the Transactions are described in the Proxy Statement/Prospectus in the section titled "Management Following the Proposed Transactions" beginning on page 267 of the Proxy Statement/Prospectus and that information is incorporated herein by reference.

Independence of our Board of Directors

Under the Nasdaq listing standards, a majority of the members of the Combined Company Board must qualify as "independent," as affirmatively determined by the Combined Company Board. Under the rules of Nasdaq, a director will only qualify as an "independent director" if, in the opinion of that company's board of directors, that person does

not have a relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. The Combined Company Board has determined that each individual serving on the Combined Company Board upon consummation of the Merger other than Nicholas Saccomano and Michael Grey qualifies as an independent director under Nasdaq listing standards.

Committees of the Board of Directors

Information with respect to the composition of the committees of the Board immediately after the Closing is set forth in the Proxy Statement/Prospectus in the subsection titled "*Committees of the NewCo Board*" in the section titled "Management Following the Proposed Transactions" beginning on page 270 of the Proxy Statement/Prospectus and that information is incorporated herein by reference.

Executive Compensation

A description of the compensation of the named executive officers of Legacy OnKure and the compensation of the executive officers of Reneo before the consummation of the Transactions is set forth in the Proxy Statement/Prospectus in the section titled "OnKure Executive Compensation" beginning on page 274 of the Proxy Statement/Prospectus, the subsection titled "Interests of Reneo Directors and Executive Officers in the Mergers" in the section titled "The Mergers" beginning on page 139 of the Proxy Statement/Prospectus and in "Item 11. Executive Compensation" beginning on page 9 of Amendment No. 1 to Reneo's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, respectively, and that information is incorporated herein by reference.

At the Special Meeting, the Reneo stockholders approved the 2024 Plan and the 2024 ESPP. The summary of the 2024 Plan set forth in the Proxy Statement/Prospectus in the subsection titled "Proposal No. 5 - Approval of the 2024 Equity Incentive Plan" in the section titled "Matters Being Submitted to a Vote of Reneo Stockholders" beginning on page 203 of the Proxy Statement/Prospectus and the summary of the 2024 ESPP set forth in the Proxy Statement/Prospectus in the subsection titled "Proposal No. 6 - Approval of the 2024 ESPP" in the section titled "Matters Being Submitted to a Vote of Reneo Stockholders" beginning on page 215 of the Proxy Statement/Prospectus are each incorporated herein by reference. A copy of the full text of the 2024 Plan is attached hereto as Exhibit 10.14 and a copy of the full text of the 2024 ESPP is attached hereto as Exhibit 10.15, each of which is incorporated herein by reference.

Director Compensation

A description of the compensation of the directors of Legacy OnKure and of Reneo before the consummation of the Transactions is set forth in the Proxy Statement/Prospectus in the section titled "OnKure Director Compensation" beginning on page 289 of the Proxy Statement/Prospectus, the subsection titled "Interests of Reneo Directors and Executive Officers in the Mergers" in the section titled "The Mergers" beginning on page 139 of the Proxy Statement/Prospectus and in "Item 11. Executive Compensation—Non-Employee Director Compensation," beginning on page 14 of Amendment No. 1 to Reneo's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, respectively, and that information is incorporated herein by reference.

Certain Relationships and Related Person Transactions

Certain relationships and related person transactions are described in the Proxy Statement/Prospectus in the section titled "Related Party Transactions of the Combined Company," beginning on page 293 of the Proxy Statement/Prospectus and that information is incorporated herein by reference.

Legal Proceedings

In connection with the Merger, two complaints have been filed in the Supreme Court of the State of New York captioned, respectively, *Kyle Thomas v. Reneo Pharmaceuticals, Inc., Michael Grey, Roshawn Blunt, Eric Dube, Gregory J. Flesher, Paul W. Hoelscher, Ed Mathers, Bali Muralidhar, Niall O'Donnell, and Stacy Seltzer,* Index No. 654628/2024 (filed September 5, 2024) and *Michael Kent v. Reneo Pharmaceuticals, Inc., Michael Grey, Roshawn Blunt, Eric Dube, Gregory J. Flesher, Paul W. Hoelscher, Ed Mathers, Bali Muralidhar, Niall O'Donnell, and Stacy Seltzer,* Index No. 654642/2024 (filed September 6, 2024) (collectively, the "***Complaints***"). The Complaints generally allege that the Proxy Statement/Prospectus filed by Reneo with the SEC misrepresents and/or omits certain purportedly material information relating to Reneo management's financial projections for Reneo and OnKure, the data and inputs underlying the financial valuation analyses that support the fairness opinion provided by Leerink

Partners, Reneo's financial advisor, and potential conflicts of interest with Leerink Partners LLC, Evercore Group L.L.C., and LifeSci Capital LLC, which are the placement agents for the Concurrent PIPE Investments. The Complaints assert violations of negligent misrepresentation and concealment in violation of New York common law and negligence in violation of New York common law. The Complaints seek orders enjoining the proposed Merger, or in the event that the proposed Merger is consummated, orders rescinding the Merger or awarding actual and punitive damages, as well as all of the plaintiffs' fees and expenses in connection with the litigation, including reasonable attorneys' and experts' fees and expenses.

Reneo also received eight additional demand letters by purported Reneo stockholders from July 1, 2024 to October 4, 2024 seeking additional disclosures in the Proxy Statement/Prospectus (the "***Demands***").

We cannot predict the outcome of any litigation or the Demands. The Combined Company and the individual defendants intend to vigorously defend against the allegations made in the Complaints, the Demands, and any subsequently filed similar actions. It is possible additional lawsuits may be filed or additional demand letters may be received arising out of the Merger.

We believe that the disclosures set forth in the Proxy Statement/Prospectus comply fully with all applicable laws, and deny the allegations made in the Complaints and Demands described above. Nevertheless, in order to moot plaintiffs' disclosure claims, avoid nuisance and possible expense and business delays, and provide additional information to its stockholders, Reneo voluntarily supplemented certain disclosures in the Proxy Statement/Prospectus on September 20, 2024 (the "***Supplemental Disclosures***"). Nothing in the Supplemental Disclosures shall be deemed an admission of the legal merit of the allegations made in the Complaints or the Demands described above, or of the necessity or materiality under applicable laws of any of the disclosures set forth herein. To the contrary, we specifically deny all allegations made in the Complaints and the Demands that any additional disclosure was or is required or is material.

Market Price of and Dividends on Common Equity and Related Stockholder Matters

The Class A Common Stock began trading on Nasdaq under the symbol "OKUR" on October 7, 2024. As of immediately after the Closing Date, there were approximately 96 registered holders of Common Stock. Any decision to declare and pay dividends in the future will be made at the sole discretion of the Board and will depend on, among other things, the Combined Company's results of operations, cash requirements, financial condition, contractual restrictions and other factors that the Board may deem relevant.

Recent Sales of Unregistered Securities

Reference is made to the disclosure set forth below under Item 3.02 of this Current Report on Form 8-K concerning the issuance and sale of certain unregistered securities, which is incorporated herein by reference.

Description of Company's Securities

The description of the Company's securities is contained in the Proxy Statement/Prospectus in the section titled "Description of Capital Stock of NewCo" beginning on page 312 of the Proxy Statement/Prospectus and that information is incorporated herein by reference.

Indemnification of Officers and Directors

The Combined Company has entered into indemnification agreements with each of its directors and executive officers, in each case effective as of the Closing Date. Each indemnification agreement provides for indemnification and advancements by the Combined Company of certain expenses and costs relating to claims, suits or proceedings arising from such person's service to the Combined Company or, at our request, service to other entities, as officers or directors to the maximum extent permitted by applicable law.

The foregoing description of the indemnification agreements does not purport to be complete and is qualified in its entirety by the terms and conditions of the indemnification agreements, a form of which is filed as Exhibit 10.22 to this Current Report on Form 8-K and is incorporated herein by reference.

Financial Statements and Exhibits

The information set forth under Item 9.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities

Concurrently with the execution of the Merger Agreement, Reneo entered into the Subscription Agreement with the PIPE Investors, pursuant to which, at the Closing, the PIPE Investors subscribed for and purchased an aggregate of 2,839,005 shares of Class A Common Stock at a price of approximately $22.895 per share for aggregate gross proceeds of approximately $65.0 million. The shares of Class A Common Stock issued pursuant to the Subscription Agreement (the "***PIPE Shares***") have not been registered under the Securities Act of 1933 (the "***Securities Act***") in reliance upon the exemption provided in Section 4(a)(2) of the Securities Act. In connection with the consummation of the Merger, Reneo entered into a registration rights agreement with the PIPE Investors, pursuant to which Reneo agreed that, within forty-five (45) calendar days after the Closing Date, we will file with the SEC (at our sole cost and expense) a registration statement (the "***Resale Registration Statement***") registering the resale of the PIPE Shares. The foregoing descriptions of the Subscription Agreement and Resale Registration Statement do not purport to be complete and are qualified in their entirety by the terms and conditions thereof, the forms of which are attached hereto as Exhibit 10.13 and Exhibit 10.23, respectively, and are incorporated herein by reference.

Item 3.03. Material Modifications to Rights of Security Holders.

At the Special Meeting, the Reneo stockholders approved an amendment to the amended and restated certificate of incorporation of the Company to, among other things, effect the Reverse Stock Split of the Common Stock at a ratio of 1:10. On October 4, 2024, in connection with the Merger and effective immediately prior to the Effective Time, the Company filed a certificate of amendment to the amended and restated certificate of incorporation to effect the Reverse Stock Split and immediately thereafter filed an amended and restated certificate of incorporation to change the name of the Company from Reneo Pharmaceuticals, Inc. to OnKure Therapeutics, Inc., create the Class B Common Stock and reclassify the Reneo common stock as Class A Common Stock, among other things. As of the opening of trading on Nasdaq on October 7, 2024, the Class A Common Stock began to trade on a Reverse Stock Split-adjusted basis (as well as under the new ticker symbol "OKUR").

As a result of the Reverse Stock Split, the number of issued and outstanding shares of Reneo common stock immediately prior to the Reverse Stock Split was reduced into a smaller number of shares, such that every 10 shares of Reneo common stock held by a stockholder immediately prior to the Reverse Stock Split were combined and reclassified into one share of Class A Common Stock after the Reverse Stock Split. Immediately following the Reverse Stock Split, the Merger and the Concurrent PIPE Investments, there were approximately 12,652,811 million shares of Class A Common Stock and 686,527 shares of Class B Common Stock outstanding.

No fractional shares were issued in connection with the Reverse Stock Split. Stockholders of record who otherwise would have been entitled to receive fractional shares because they held a number of pre-split shares not evenly divisible by the number of pre-split shares for which each post-split share is to be reclassified, is entitled, upon surrender to the exchange agent of certificates representing such shares, to a cash payment in lieu thereof in an amount equal to such fractional shares of Class A Common Stock multiplied by the then fair value of the Class A Common Stock as determined by the Board. For the foregoing purposes, all shares of Class A Common Stock held by a holder are aggregated (thus resulting in no more than one fractional share per holder). The ownership of a fractional interest will not give the holder thereof any voting, dividend or other rights except to receive payment therefor as described herein.

In accordance with the amended and restated certificate of incorporation of the Company, as amended, no corresponding adjustment was made with respect to the Company's authorized Common Stock or preferred stock. The Reverse Stock Split has no effect on the par value of the Common Stock or preferred stock of the Company. Immediately after the Reverse Stock Split, prior to giving effect to the Merger, each stockholder's percentage ownership interest in the Company and proportional voting power remained unchanged, other than as a result of the rounding to eliminate fractional shares, as described in the preceding paragraph. The rights and privileges of the holders of shares of Common Stock will be unaffected by the Reverse Stock Split.

The foregoing description of the certificate of amendment to the amended and restated certificate of incorporation of the Company to effect the Reverse Stock Split is not complete and is subject to and qualified in its entirety by reference to the certificate of amendment to the amended and restated certificate of incorporation, a copy of which is attached as Exhibit 3.1 hereto and is incorporated herein by reference.

In accordance with Rule 12g-3(a) under the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), the Combined Company is the successor issuer to Reneo and has assumed the attributes of Reneo as the registrant. In addition, the shares of Class A Common Stock of the Combined Company, as the successor to Reneo, are deemed to be registered under Section 12(b) of the Exchange Act. Holders of uncertificated shares of Reneo's common stock prior to the Closing have continued as holders of shares of uncertificated shares of the Combined Company's Class A Common Stock. After consummation of the Transactions, the Class A Common Stock was listed on the Nasdaq under the symbol "OKUR" and the CUSIP number relating to the Class A Common Stock was changed to 68277Q 105. Holders of Reneo's common stock who have filed reports under the Exchange Act with respect to those shares should indicate in their next filing, or any amendment to a prior filing, filed on or after the Closing Date that the Combined Company is the successor to Reneo.

Item 5.01. Changes in Control of Registrant.

Reference is made to the disclosure in the Proxy Statement/Prospectus in the subsection titled "Proposal No. 1 - Approval, for purposes of Nasdaq Listing Rule 5635(a) and (b), the issuance of shares of NewCo Common Stock pursuant to the terms of the Merger Agreement and the change of control of Reneo resulting from the Mergers" in the section titled "Matters Being Submitted to a Vote of Reneo Stockholders" beginning on page 190 of the Proxy Statement/Prospectus, which is incorporated herein by reference. Further reference is made to the information contained in Item 2.01 to this Current Report on Form 8-K, which is incorporated herein by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Board of Directors

Upon the consummation of the Transactions, and in accordance with the terms of the Merger Agreement, each director of Reneo, other than Michael Grey and Edward T. Mathers, ceased serving in such capacity and five new directors were appointed to the Board. In accordance with the amended and restated certificate of incorporation of the Company, the Board is divided into three staggered classes of directors and each director was assigned to one of the three classes. At each annual meeting of the stockholders, a class of directors will be elected for a three-year term to succeed the directors of the same class whose terms are then expiring. The terms of the directors will expire upon the election and qualification of successor directors at the annual meeting of stockholders to be held during the year 2025 for Class I directors, 2026 for Class II directors, and 2027 for Class III directors. Effective as of the Effective Time, Nicholas Saccomano and Isaac Manke were appointed as Class I directors, R. Michael Carruthers, Valerie M. Jansen and Edward T. Mathers were appointed as Class II directors and Andrew Phillips and Michael Grey were appointed as Class III directors.

Furthermore, also on October 4, 2024, the Board confirmed that there would continue to be three standing committees of the Board: an audit committee, a compensation committee and a nominating and corporate governance committee. The Board appointed the following members to the audit committee: R. Michael Carruthers, Andrew Phillips and Isaac Manke, with R. Michael Carruthers appointed as the chairperson of the audit committee. The Board appointed the following members to the compensation committee: Andrew Phillips, Isaac Manke, and Edward T. Mathers, with Andrew Phillips appointed as the chairperson of the compensation committee. The Board appointed the following members to the nominating and corporate governance committee: Isaac Manke and Valerie M. Jansen, with Isaac Manke appointed as the chairperson of the nominating and corporate governance committee.

Also on October 4, 2024, Andrew Phillips, Ph.D. was appointed as the Chair of the Board.

A description of the compensation of the directors of Legacy OnKure and of Reneo before the consummation of the Transactions is set forth in the Proxy Statement/Prospectus in the section titled "OnKure Director Compensation" beginning on page 289 of the Proxy Statement/Prospectus, the subsection titled "Interests of Reneo Directors and Executive Officers in the Mergers" in the section titled "The Mergers" beginning on page 139 of the Proxy Statement/Prospectus and in "Item 11. Executive Compensation—Non-Employee Director Compensation," beginning on page 14 of Amendment No. 1 to Reneo's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, respectively, and that information is incorporated herein by reference.

Following the Transactions, pursuant to the Combined Company's outside director compensation policy (the "***Outside Director Compensation Policy***"), each non-employee director will receive an annual retainer of $40,000, and, as applicable, an annual retainer of $30,000 for serving as chair of the Board, a $15,000 annual retainer for serving as the chair of the audit committee, a $7,500 annual retainer for serving as a member of the audit committee, a $10,000 annual retainer for serving as the chair of the compensation committee, a $5,000 annual retainer for serving as a member of the compensation committee, a $8,000 annual retainer for serving as the chair of the nominating and corporate governance committee, and a $4,000 annual retainer for serving on the nominating and corporate governance committee, in each case to be paid quarterly in arrears and prorated based on the number of actual days served on the Board or applicable committee. Each non-employee director who serves as a committee chair of the Board will receive the cash retainer fee as the chair of the committee but not the cash retainer fee as a member of that committee, provided that the non-employee director who serves as the non-employee chair of the Board will receive the annual retainer fees for such role as well as the annual retainer fee for service as a non-employee director. The above-listed fees for service as non-employee chair of the Board or a chair or member of any committee are payable in addition to the non-employee director retainer.

A non-employee director alternatively may elect to convert 100% of his or her cash retainer fees otherwise payable under the Outside Director Compensation Policy to such director into an award of fully vested RSUs (a "***Retainer Award***"), in accordance with the election procedures under the Outside Director Compensation Policy. Retainer Awards will be granted automatically at the end of the fiscal quarter to which the non-employee director's services relate (or at the end of the year, with respect to any Retainer Award granted for the non-employee director services in the current fiscal year covered by such election), subject to continued service to the Combined Company through such date. The number of shares subject to a Retainer Award will be determined by dividing (x) the aggregate amount of cash retainer fees to be paid out as the Retainer Award for the applicable period, by (y) the fair market value of a share of Class A Common Stock on the date of grant of the Retainer Award.

In addition, each individual serving as a non-employee director as of immediately following the Effective Time (as defined in the Merger Agreement) was granted an award of stock options to purchase 15,300 shares of Class A Common Stock (the "***Closing Award***").

The Closing Award was granted automatically on the date of the Effective Time. Each Closing Award is scheduled to vest in equal monthly installments over the next thirty-six (36) months on the same day of each relevant month as the applicable vesting date, in each case subject to the non-employee director continuing to be a service provider through the applicable vesting date.

The Outside Director Compensation Policy also provides that, each individual who first becomes a non-employee director following the Closing Date will receive, on the first trading day on or after the date on which such individual first becomes a non-employee director, an award of stock options to purchase 15,300 shares of Class A Common Stock (an "***Initial Award***"), provided that if an individual was an employee director, becoming a non-employee director due to termination of the individual's status as an employee will not entitle such individual to an Initial Award and that in no event will such stock options be exercisable prior to the time that a Registration Statement on Form S-8 relating to the issuance of Class A Common Stock under the 2024 Plan (as defined below) (or other applicable plan) becomes effective. Each Initial Award will be scheduled to vest as to 1/36th of the shares subject to the Initial Award on a monthly basis following the Initial Award's grant date, in each case subject to continued services to the Combined Company through the applicable vesting date.

On the first trading day immediately following each annual meeting of the Combined Company's stockholders (an "***Annual Meeting***") that occurs after the Closing Date, each non-employee director will receive an award of stock options to purchase 7,650 shares of Class A Common Stock (the "***Annual Award***"). If an individual commenced service as a non-employee director after the date of the Annual Meeting that occurred immediately prior to such Annual Meeting (or if there is no such prior Annual Meeting, then after the Closing Date), then such Annual Award will be prorated based on the number of whole months that the individual served as a non-employee director prior to the Annual Award's grant date during the 12-month period immediately preceding such Annual Meeting. The Annual Award will be scheduled to vest in full on the earlier of the one-year anniversary of the Annual Award's grant date or the day immediately prior to the date of the next Annual Meeting that occurs after the Annual Award's grant date, subject to continued services to the Combined Company through the applicable vesting date.

In the event of a change in control (as defined in the 2024 Plan), each non-employee director's then-outstanding equity awards that were granted to him or her while a non-employee director will accelerate vesting in full, provided that he or she remains a non-employee director through immediately prior to such change in control.

The foregoing description of the Outside Director Compensation Policy is not complete and is subject to and qualified in its entirety by reference to the Outside Director Compensation Policy, a copy of which is attached as Exhibit 10.21 hereto and is incorporated herein by reference.

Executive Officers

Upon the consummation of the Transactions, and in accordance with the terms of the Merger Agreement, each executive officer and Section 16 officer of Reneo (including the principal executive officer, principal financial officer and principal accounting officer) ceased serving in such capacities. On October 4, 2024, the following individuals were appointed to serve as executive officers of the Combined Company:

Name	Position
Nicholas Saccomano, Ph.D.	President and Chief Executive Officer (Principal Executive Officer)
Jason Leverone, C.P.A.	Chief Financial Officer (Principal Financial and Accounting Officer)
Samuel Agresta, M.D.	Chief Medical Officer
Dylan Hartley, Ph.D.	Chief Scientific Officer

Reference is made to the disclosure described in the Proxy Statement/Prospectus in the subsection titled "Management Following the Proposed Transactions" in the section titled "The Mergers" beginning on page 267 of the Proxy Statement/Prospectus, which is incorporated herein by reference.

Other than as disclosed in the section of the Proxy Statement/Prospectus titled "Related Party Transactions of the Combined Company," beginning on page 293 and incorporated herein by reference, none of the Company's newly appointed officers or directors has a direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. Other than the Merger Agreement, there are no arrangements or understandings between the Company's officers or directors and any other person pursuant to which such officers or directors were selected as an officer or a director. There are no family relationships among any of the Company's directors and officers.

2024 Equity Incentive Plan

At the Special Meeting held on September 26, 2024, Reneo stockholders considered and approved the 2024 Equity Incentive Plan. The 2024 Plan allows the Combined Company to make equity and equity-based incentive awards to officers, employees, non-employee directors and consultants. The Board anticipates that providing such persons with a direct stake in the Combined Company will assure a closer alignment of the interests of such individuals with those of the Combined Company and its stockholders, thereby stimulating their efforts on the Combined Company's behalf and strengthening their desire to remain with the Combined Company.

Subject to the adjustment provisions contained in the 2024 Plan and the evergreen provision described below, a total of 2,480,000 shares of Class A Common Stock are reserved for issuance pursuant to the 2024 Plan. In addition, the shares reserved for issuance under the 2024 Plan will include (a) any shares of Class A Common Stock subject to equity awards granted under the Reneo 2021 Equity Incentive Plan, as amended (the "***Reneo 2021 Plan***") that, as of immediately prior to the termination of Reneo 2021 Plan, are cancelled or forfeited, expire or otherwise terminate without having been exercised in full, are tendered to or withheld by the Combined Company for payment of an exercise price or for tax withholding obligations related to awards granted under the Reneo 2021 Plan, are forfeited to or repurchased by the Combined Company due to failure to vest, or otherwise would, but for the termination of the 2024 Plan, have been added back to the share reserve of the Reneo 2021 Plan in accordance with its terms, plus (b) any shares of Class A Common Stock subject to the equity awards that were assumed in the Merger and that on or after the Effective Time are cancelled or forfeited, expire or otherwise terminated without being exercised in full, are tendered to or withheld by the Combined Company to satisfy exercise price or tax withholding obligations, or are forfeited to or repurchased by the Combined Company due to failure to vest (provided that the maximum number of shares that may be added to the 2024 Plan pursuant to the foregoing clauses (a) and (b) is 935,841 shares). The number of shares available for issuance under the 2024 Plan also will include an annual increase, or the

evergreen feature, on the first day of each fiscal year, beginning with the Combined Company's 2025 fiscal year, equal to the least of:

- 2,407,100 shares of Class A Common Stock;
- a number of shares of Class A Common Stock equal to 5% of the outstanding shares of all classes of Common Stock as of the last day of the immediately preceding fiscal year;
- or such number of shares of Class A Common Stock as the administrator of the 2024 Plan (or, the Board or its designated committee) may determine no later than the last day of the Combined Company's immediately preceding fiscal year.

Shares issuable under the 2024 Plan may be authorized, but unissued, or reacquired shares of Class A Common Stock. If an award expires or becomes unexercisable without having been exercised in full, is surrendered pursuant to an exchange program (as described below), or, with respect to restricted stock, restricted stock units, or performance awards, is forfeited to or repurchased due to failure to vest, the unpurchased shares (or for awards other than stock options or stock appreciation rights, the forfeited or repurchased shares) will become available for future grant or sale under the 2024 Plan. With respect to stock appreciation rights, only the net shares actually issued will cease to be available under the 2024 Plan and all remaining shares under stock appreciation rights will remain available for future grant or sale under the 2024 Plan. Shares that actually have been issued under the 2024 Plan under any award will not be returned to the 2024 Plan; except if shares issued pursuant to awards of restricted stock, restricted stock units, or performance awards are repurchased or forfeited due to failure to vest, such shares will become available for future grant under the 2024 Plan. Shares otherwise issuable under an award that are used to pay the exercise price of an award or satisfy the tax liabilities or withholding obligations related to an award (which withholdings may be in amounts greater than the minimum statutory amount required to be withheld as determined by the administrator of the 2024 Plan) will become available for future grant or sale under the 2024 Plan. To the extent an award is paid out in cash rather than shares, such cash payment will not result in a reduction in the number of shares available for issuance under the 2024 Plan.

If any dividend or other distribution (whether in cash, shares, other securities or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, reclassification, repurchase, or exchange of shares of Class A Common Stock or other securities of the Combined Company, or other change in the corporate structure of affecting the shares of Class A Common Stock, occurs (other than any ordinary dividends or other ordinary distributions), the administrator of the 2024 Plan, to prevent diminution or enlargement of the benefits or potential benefits intended to be provided under the 2024 Plan, will adjust the number and class of shares that may be delivered under the 2024 Plan; the number, class, and price of shares covered by each outstanding award; and the numerical share limits contained in the 2024 Plan.

A more complete summary of the terms of the 2024 Plan is set forth in the Proxy Statement/Prospectus in the subsection titled "Proposal No. 5: Approval of the 2024 Equity Incentive Plan" in the section titled "Matters Being Submitted to a Vote of Reneo Stockholders" beginning on page 203 of the Proxy Statement/Prospectus. That summary and the foregoing description of the 2024 Plan does not purport to be complete and is qualified in its entirety by reference to the text of the 2024 Plan, which is attached as Exhibit 10.14 hereto and incorporated herein by reference.

2024 Employee Stock Purchase Plan

At the Special Meeting of Reneo stockholders held on September 26, 2024, Reneo stockholders considered and approved the 2024 Employee Stock Purchase Plan. Subject to adjustment upon changes in the Combined Company's capitalization, an aggregate of 137,500 shares of Class A Common Stock are currently reserved and available for issuance under the 2024 ESPP. The number of shares of Class A Common Stock available for issuance under the 2024 ESPP will be increased on the first day of each fiscal year beginning with the 2025 fiscal year, in an amount equal to the least of (a) 481,500 shares of Class A Common Stock, (b) a number of shares of Class A Common Stock equal to 1% of the outstanding shares of Common Stock of the Combined Company on the last day of the immediately preceding fiscal year, or (c) an amount determined by the administrator of the 2024 ESPP (or, the Board or its designated committee). Shares issuable under the 2024 ESPP will be authorized, but unissued, or reacquired shares of Class A Common Stock. If our capital structure changes because of a stock dividend, stock split or similar event, the number of shares that can be issued under the 2024 ESPP, the purchase price per share and the class of and number of shares subject to options under the 2024 ESPP will be appropriately adjusted.

A more complete summary of the terms of the 2024 ESPP is set forth in the Proxy Statement/Prospectus in the subsection titled "Proposal No. 6 - Approval of the 2024 ESPP" in the section titled "Matters Being Submitted to a Vote of Reneo Stockholders" beginning on page 215 of the Proxy Statement/Prospectus. That summary and the foregoing description of the 2024 ESPP does not purport to be complete and is qualified in its entirety by reference to the text of the 2024 ESPP, which is attached as Exhibit 10.15 hereto and incorporated herein by reference.

New OnKure Employment Agreements

Reneo and Legacy OnKure entered into new employment agreements with certain eligible employees of OnKure, including Dr. Saccomano, Dr. Agresta, Mr. Leverone and Dr. Hartley related to their continued employment with OnKure and as executive officers of the Combined Company, and certain other key OnKure employees, which became effective as of the Closing (the "***New Employment Agreements***").

Pursuant to the New Employment Agreements, Dr. Saccomano's annual base salary will be $600,000 and he will have a target annual bonus opportunity equal to 55% of his base salary ($330,000); Dr. Agresta's annual base salary will be $482,000 and he will have a target annual bonus opportunity equal to 40% of his base salary ($192,800); Mr. Leverone's annual base salary will be $444,000 and he will have a target annual bonus opportunity equal to 40% of his base salary ($177,600); and Dr. Hartley's annual base salary will be $451,000 and he will have a target annual bonus opportunity equal to 40% of his base salary ($180,400). Each of the New Employment Agreements entered into with Dr. Saccomano, Dr. Agresta, Mr. Leverone and Dr. Hartley provide that if, other than during the period beginning three months before a "change in control" (as defined in each such New Employment Agreement) through the one-year anniversary of a change in control (the "***CIC Period***"), the applicable executive officer's employment with the Combined Company is terminated either (x) by the Combined Company without "cause" (as defined in each such New Employment Agreement, and excluding by reason of death or "disability" (as defined in each such New Employment Agreement)) or (y) by the executive officer for "good reason" (as defined in each such New Employment Agreement), then the executive officer will receive the following severance payments and benefits if he timely executes and does not revoke a separation agreement and release of claims in the Combined Company's favor:

- A lump sum cash payment equal to 100% of the executive officer's base salary as in effect immediately before such termination; and
- Combined Company payment of the premiums required for continued coverage pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("***COBRA***") under the Combined Company's group health, dental and vision care plans for the executive officer and his eligible dependents for up to 12 months.

If, during the CIC Period, the applicable executive officer's employment with the Combined Company is terminated either (x) by the Combined Company without cause (and excluding by reason of his death or disability) or (y) by the executive officer for good reason, the executive officer will receive the following severance payments and benefits if he timely executes and does not revoke a separation agreement and release of claims in the Combined Company's favor:

- A lump sum cash payment equal to 100% (or 150% for Dr. Saccomano) of the executive officer's base salary as in effect immediately before such termination, or if greater, the base salary in effect immediately before the change in control;
- A lump sum cash payment equal to 100% (or 150% for Dr. Saccomano) of the executive officer's target bonus opportunity as in effect immediately before such termination or if greater, the target bonus opportunity in effect immediately before the change in control;
- Combined Company payment of the premiums required for continued coverage pursuant to COBRA under the Combined Company's group health, dental and vision care plans for the executive officer and his eligible dependents for up to 12 months (or 18 months for Dr. Saccomano); and
- 100% accelerated vesting and exercisability of the outstanding and unvested equity awards (other than equity awards subject to performance-based vesting criteria) granted to the executive officer.

Such New Employment Agreements also provide that, if any of the amounts provided for under the New Employment Agreement or otherwise payable to the executive officer would constitute "parachute payments" within the meaning of Section 280G of the Internal Revenue Code or 1986, as amended, and could be subject to the related excise tax, the executive officer would receive (to the extent he is entitled to such receipt) either the full payment of benefits under the executive officer's New Employment Agreement or such lesser amount that would result in no portion of the payments and benefits being subject to the excise tax, whichever results in the greater amount of after-tax benefits to the executive officer. The New Employment Agreements do not provide for any tax gross-ups in connection with a change in control.

The foregoing description of the New Employment Agreements does not purport to be complete and is qualified in its entirety by the terms and conditions thereof, a form of which is attached hereto as Exhibit 10.20 and is incorporated herein by reference. A description of the compensation of the named executive officers of Legacy OnKure and the compensation of the executive officers of Reneo before the consummation of the Transactions is set forth in the Proxy Statement/Prospectus in the section titled "OnKure Executive Compensation" beginning on page 246 of the Proxy Statement/Prospectus, the subsection titled "Interests of Reneo Directors and Executive Officers in the Mergers" in the section titled "The Mergers" beginning on page 139 of the Proxy Statement/Prospectus and in "Item 11. Executive Compensation" beginning on page 9 of Amendment No. 1 to Reneo's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, respectively, and that information is incorporated herein by reference.

Equity Awards Granted to Executive Officers on the Closing Date

On the Closing Date, each of Dr. Saccomano, Dr. Agresta, Mr. Leverone and Dr. Hartley was granted an option to purchase a number of shares of Class A Common Stock as follows: 542,232 shares for Dr. Saccomano; 131,396 shares for Dr. Agresta; 130,611 shares for Mr. Leverone; and 137,603 shares for Dr. Hartley. The option awards granted to Dr. Saccomano, Dr. Agresta, and Mr. Leverone are scheduled to vest as to 1/36th of the shares subject to the award on a monthly basis following the award's grant date, in each case subject to continued services through the applicable vesting date. The option award granted to Dr. Hartley is scheduled to vest as to 1/4th of the shares subject to the award on June 9, 2025, and 1/48th of the shares subject to the award on a monthly basis thereafter, in each case subject to continued services through the applicable vesting date. Each such option award was granted under the 2024 Plan and is subject to the terms and conditions of such plan and an option award agreement thereunder.

Executive Incentive Compensation Plan

The Reneo board of directors and the Legacy OnKure board of directors approved an Executive Incentive Compensation Plan (the "***Incentive Compensation Plan***") to provide periodic incentive bonus opportunities to the employees of the Combined Company (or its subsidiaries), which became effective at the Effective Time. The compensation committee of the Board will administer the Incentive Compensation Plan.

Under the Incentive Compensation Plan, the administrator determines the performance goals applicable to any award, which goals may include, without limitation, goals related to: attainment of research and development milestones; sales bookings; business divestitures and acquisitions; capital raising; cash flow; cash position; contract awards or backlog; corporate transactions; customer renewals; customer retention rates from an acquired company, subsidiary, business unit or division; earnings (which may include any calculation of earnings, including but not limited to earnings before interest and taxes, earnings before taxes, earnings before interest, taxes, depreciation and amortization and net taxes); earnings per share; expenses; financial milestones; gross margin; growth in stockholder value relative to the moving average of the S&P 500 Index or another index; internal rate of return; leadership development or succession planning; license or research collaboration arrangements; market share; net income; net profit; net sales; new product or business development; new product invention or innovation; number of customers; operating cash flow; operating expenses; operating income; operating margin; overhead or other expense reduction; patents; procurement; product defect measures; product release timelines; productivity; profit; regulatory milestones or regulatory-related goals; retained earnings; return on assets; return on capital; return on equity; return on investment; return on sales; revenue; revenue growth; sales results; sales growth; savings; stock price; time to market; total stockholder return; working capital; unadjusted or adjusted actual contract value; unadjusted or adjusted total contract value; and individual objectives such as peer reviews or other subjective or objective criteria. The performance goals may differ from participant to participant and from award to award.

The administrator of the Incentive Compensation Plan may, in its sole discretion and at any time, increase, reduce or eliminate a participant's actual award, and/or increase, reduce or eliminate the amount allocated to the bonus pool for a particular performance period. The actual award may be below, at or above a participant's target award, in the discretion of the administrator. The administrator may determine the amount of any increase, reduction or elimination on the basis of such factors as it deems relevant, and it is not required to establish any allocation or weighting with respect to the factors it considers.

Actual awards will be paid in cash (or its equivalent) in a single lump sum only after they are earned, which usually requires continued employment through the date the actual award is paid. The administrator reserves the right to settle an actual award with a grant of an equity award under the Combined Company's then-current equity compensation plan, which equity award may have such terms and conditions, as the administrator determines. Payment of awards occurs as soon as administratively practicable after they are earned, but no later than the dates set forth in the Incentive Compensation Plan. The administrator has the authority to amend, alter, suspend or terminate the Incentive Compensation Plan, provided such action does not materially alter or materially impair the existing rights of any participant with respect to any earned awards.

The foregoing description of the Incentive Compensation Plan does not purport to be complete and is qualified in its entirety by the terms and conditions thereof, a copy of which is attached hereto as Exhibit 10.19 and is incorporated herein by reference.

Indemnification Agreements

The Combined Company has entered into indemnification agreements with each of its directors and executive officers. Each indemnification agreement provides for indemnification and advancements by the Combined Company of certain expenses and costs relating to claims, suits or proceedings arising from his or her service to the Combined Company or, at our request, service to other entities, as officers or directors to the maximum extent permitted by applicable law.

The foregoing description of the indemnification agreements does not purport to be complete and is qualified in its entirety by the terms and conditions thereof, a form of which is filed herewith as Exhibit 10.22 and is incorporated herein by reference.

Certain Relationships and Related Person Transactions

Certain relationships and related person transactions are described in the Proxy Statement/Prospectus in the section titled "Related Party Transactions of the Combined Company," beginning on page 293 of the Proxy Statement/Prospectus and that information is incorporated herein by reference.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

Amendment to Certificate of Incorporation

The information set forth in Item 3.03 of this Current Report on Form 8-K is incorporated herein by reference.

Amended and Restated Certificate of Incorporation

In connection with the Merger, the Reneo board of directors adopted, and the Reneo stockholders approved, the amendment and restatement of Reneo's amended and restated certificate of incorporation to change the Company's name from "Reneo Pharmaceuticals, Inc." to "OnKure Therapeutics, Inc.", to create Class B Common Stock and to reclassify the Reneo Common Stock as Class A Common Stock, among other things. The amended and restated certificate of incorporation became effective at 4:02 p.m. on October 4, 2024.

Amended and Restated Bylaws

On October 4, 2024, in connection with the Merger, the Board approved the amendment and restatement of the Company's bylaws, effective as of October 4, 2024, in order to, among other things:

- update various provisions regarding the organization and conduct of meetings of stockholders;
- update the procedural and disclosure requirements for director nominations made and business proposals submitted by stockholders;
- update various provisions regarding the organization and conduct of meetings of the Board and its ability to act without a meeting;
- clarify certain procedures and standards with respect to the right to indemnification and advancement of expenses;
- update provisions to align with the Company's governance structure and remove provisions otherwise duplicative with other Company documents or the Delaware General Corporation Law; and
- make various other updates, including clarifying, ministerial and conforming changes.

A further comparison of stockholders' rights under the amended and restated certificate of incorporation and amended and restated bylaws is described in the Proxy Statement/Prospectus in the section titled "Comparison of Stockholders' Rights," beginning on page 320 of the Proxy Statement/Prospectus and that information is incorporated herein by reference. The foregoing descriptions of the amended and restated certificate of incorporation and amended and restated bylaws is not complete and is subject to and qualified in its entirety by reference to the amended and restated certificate of incorporation and amended and restated bylaws, copies of which are attached hereto as Exhibit 3.2 and 3.3, respectively, and incorporated herein by reference.

Item 5.05. Amendments to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics.

In connection with the Transactions, the Board approved and adopted a new Code of Business Conduct and Ethics applicable to all employees, officers and directors of the Company. A copy of the Code of Business Conduct and Ethics can be found on the Combined Company's website at www.investors.onkuretherapeutics.com/. The Combined Company intends to disclose future amendments to such code, or any waivers of its requirements, applicable to any principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions or its directors on its website identified above or in a current report on Form 8-K. Information contained on the website is not incorporated by reference herein and should not be considered to be part of this Current Report on Form 8-K. The inclusion of the Combined Company's website address in this Current Report on Form 8-K is an inactive textual reference only.

Item 5.06. Change in Shell Company Status.

As a result of the Transactions, Reneo ceased to be a shell company (as defined in Rule 12b-2 of the Exchange Act) upon the Closing. The material terms of the Transactions are described in the subsection titled "Proposal No. 1: Approval, for purposes of Nasdaq Listing Rule 5635(a) and (b), the issuance of shares of NewCo Common Stock pursuant to the terms of the Merger Agreement and the change of control of Reneo resulting from the Mergers" in the section titled "Matters Being Submitted to a Vote of Reneo Stockholders" beginning on page 190 of the Proxy Statement/Prospectus and are incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On October 4, 2024, the Combined Company issued a press release announcing the consummation of its previously announced Merger. A copy of such press release is furnished as Exhibit 99.4 hereto.

The information set forth under this Item 7.01, including Exhibit 99.4, shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or incorporated by reference in any filing under the Securities Act unless expressly incorporated by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(a) Financial statements of businesses acquired.

The audited financial statements of Legacy OnKure as of and for the fiscal years ended December 31, 2023 and 2022 are set forth in Exhibit 99.1 hereto and are incorporated herein by reference.

The unaudited financial statements of Legacy OnKure as of and for the three and six months ended June 30, 2024 are set forth in Exhibit 99.2 hereto and are incorporated herein by reference.

The audited financial statements of Reneo as of and for the fiscal years ended December 31, 2023 and 2022 and the related notes are included in Reneo's annual report on Form 10-K for the fiscal year ended December 31, 2023 (the "Form 10-K") that was filed with the SEC on March 28, 2024 and are incorporated herein by reference.

(b) Pro forma financial information.

The unaudited pro forma condensed combined financial information of the Combined Company for the three and six months ended June 30, 2024 and year ended December 31, 2023 is set forth in Exhibit 99.3 hereto and is incorporated herein by reference.

(d) Exhibits

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
2.1*	Agreement and Plan of Merger, dated May 10, 2024, by and among Reneo Pharmaceuticals, Inc., Radiate Merger Sub I, Inc., Radiate Merger Sub II, LLC and OnKure, Inc. (incorporated by reference to Exhibit 2.1 to Reneo's Current Report on Form 8-K filed on May 13, 2024).
3.1	Certificate of Amendment to Amended and Restated Certificate of Incorporation
3.2	Amended and Restated Certificate of Incorporation, as amended.
3.3	Amended and Restated Bylaws.
4.1	Form of Common Stock Certificate (incorporated by reference to Exhibit 4.1 to Reneo's Registration Statement on Form S-1, as amended, filed on April 5, 2021).
4.2	Amended and Restated Investors' Rights Agreement, by and among Reneo and certain of its stockholders, dated December 9, 2020 (incorporated by reference to Exhibit 4.2 to Reneo's Registration Statement on Form S-1, as amended, filed on March 19, 2021).
10.1+	Reneo Pharmaceuticals, Inc. 2014 Equity Incentive Plan, as amended, and UK Sub-Plan (incorporated by reference to Exhibit 10.1 to Reneo's Registration Statement on Form S-1, as amended, filed on April 5, 2021).
10.2+	Forms of Grant Notice, Stock Option Agreement and Notice of Exercise under the Reneo Pharmaceuticals, Inc. 2014 Equity Incentive Plan, as amended, and UK Sub-Plan (incorporated by reference to Exhibit 10.2 to Reneo's Registration Statement on Form S-1, as amended, filed on April 5, 2021).
10.3+	Reneo Pharmaceuticals, Inc. 2021 Equity Incentive Plan (incorporated by reference to Exhibit 10.3 to Reneo's Registration Statement on Form S-1, as amended, filed on April 5, 2021).
10.4+	Forms of (i) Stock Option Grant Notice, Stock Option Agreement and Notice of Exercise, (ii) Stock Option Grant Notice—International, Stock Option Agreement—International and Notice of Exercise—International and (iii) Non-Employee Director Stock Option Grant Notice, Stock Option Agreement and Notice of Exercise—Non-Employee Director under the Reneo Pharmaceuticals, Inc. 2021 Equity Incentive Plan (incorporated by reference to Exhibit 10.18 to Reneo's Annual Report on Form 10-K, filed on March 27, 2023).

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
10.5+	Forms of (i) Restricted Stock Unit Award Grant Notice and Award Agreement and (ii) Restricted Stock Unit Award Grant Notice—International and Award Agreement—International under the Reneo Pharmaceuticals, Inc. 2021 Equity Incentive Plan (incorporated by reference to Exhibit 10.5 to Reneo's Registration Statement on Form S-1, as amended, filed on April 5, 2021).
10.6+	Forms of Stock Option Grant Notice, Stock Option Agreement and Notice of Exercise for Inducement Grant Outside of the Reneo Pharmaceuticals, Inc. 2021 Equity Incentive Plan (incorporated by reference to Exhibit 10.4 to Reneo's Quarterly Report on Form 10-Q, filed on November 12, 2021).
10.7+	Forms of RSU Award Grant Notice and Award Agreement (RSU Award) for Inducement Grant Outside of the Reneo Pharmaceuticals, Inc. 2021 Equity Incentive Plan (incorporated by reference to Exhibit 10.5 to Reneo's Quarterly Report on Form 10-Q, filed on November 12, 2021).
10.8+	Reneo Pharmaceuticals, Inc. 2021 Employee Stock Purchase Plan (incorporated by reference to Exhibit 10.6 to Reneo's Registration Statement on Form S-1, as amended, filed on April 5, 2021).
10.9+	Reneo Pharmaceuticals, Inc. Severance Benefit Plan, as amended as of September 27, 2022, and form of Participation Agreement thereunder (incorporated by reference to Exhibit 10.2 to Reneo's Quarterly Report on Form 10-Q, filed on November 8, 2022).
10.10*	Form of Reneo Support Agreement (incorporated by reference to Exhibit 10.1 to Reneo's Current Report on Form 8-K filed on May 13, 2024).
10.11*	Form of OnKure Support Agreement (incorporated by reference to Exhibit 10.2 to Reneo's Current Report on Form 8-K filed on May 13, 2024).
10.12	Form of Lock-Up Agreement (incorporated by reference to Exhibit 10.3 to Reneo's Current Report on Form 8-K filed on May 13, 2024).
10.13*	Subscription Agreement dated May 10, 2024 (incorporated by reference to Exhibit 10.4 to Reneo's Current Report on Form 8-K filed on May 13, 2024).
10.14+	OnKure Therapeutics, Inc. 2024 Equity Incentive Plan, and forms of agreement thereunder.
10.15+	OnKure Therapeutics, Inc. 2024 Employee Stock Purchase Plan.
10.16+	OnKure, Inc. 2011 Stock Incentive Plan, as amended, and forms of agreement thereunder.
10.17+	OnKure, Inc. 2021 Stock Incentive Plan, as amended, and forms of agreement thereunder.
10.18+	OnKure, Inc. 2023 RSU Equity Incentive Plan, and forms of agreement thereunder.
10.19+	OnKure Therapeutics, Inc. Executive Incentive Compensation Plan.
10.20+	OnKure Therapeutics, Inc. Form of Executive Employment Agreement.
10.21+	OnKure Therapeutics, Inc. Outside Director Compensation Policy.
10.22	Form of Indemnification Agreement
10.23	Registration Rights Agreement dated October 4, 2024 by and among OnKure Therapeutics, Inc. and certain parties thereto.

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
21.1	Subsidiaries of OnKure Therapeutics, Inc.
23.1	Consent of KPMG LLP, independent registered public accounting firm.
99.1	Audited financial statements of Legacy OnKure as of and the fiscal years ended December 31, 2023 and 2022.
99.2	Unaudited interim financial statements of Legacy OnKure as of and for the three and six months ended June 30, 2024.
99.3	Unaudited pro forma condensed combined financial information of the Combined Company for the year ended December 31, 2023 and the three and six months ended June 30, 2024.
99.4	Press release dated October 4, 2024, announcing the closing of the Merger.
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the inline XBRL document).

+ Indicates management contract or compensatory plan.

Pursuant to Item 601(b)(10) of Regulation S-K, certain portions of this exhibit have been omitted by means of marking such portions with asterisks because the Registrant has determined that the information is not material and is the type that the Registrant treats as private or confidential.

* Certain exhibits and/or schedules (and similar attachments) have been omitted pursuant to the provisions of Regulation S-K, Item 601(a)(5). The Registrant hereby undertakes to furnish supplementally to the SEC upon request by the SEC copies of any of the omitted exhibits and schedules (or similar attachments).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: October 8, 2024

ONKURE THERAPEUTICS, INC.

By: /s/ Jason Leverone

Name: Jason Leverone

Title: Chief Executive Officer

Exhibit 3.1

CERTIFICATE OF AMENDMENT
TO THE
AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
RENEO PHARMACEUTICALS, INC.

Reneo Pharmaceuticals, Inc., a corporation organized and existing under the laws of the State of Delaware (the "***Company***"), certifies that:

1. The name of the Company is Reneo Pharmaceuticals, Inc. The Company's original Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on September 22, 2014.

2. This Certificate of Amendment hereby amends the Company's Amended and Restated Certificate of Incorporation, as currently in effect (the "***Certificate of Incorporation***") as set forth below.

a. Article IV of the Certificate of Incorporation is hereby amended to add the following new Section D immediately following the existing Section C thereof:

"Upon the effectiveness of the filing of the Certificate of Amendment to the Amended and Restated Certificate of Incorporation adding this Section D of Article IV (the "***Effective Time***"), each 7 to 15 shares of Common Stock issued immediately prior to the Effective Time shall automatically be combined into one (1) validly issued, fully paid and non-assessable share of Common Stock, without any further action by the Company or any holder thereof, the exact ratio within the 7 to 15 range to be determined by the Board of Directors of the Company prior to the Effective Time and publicly announced by the Company, subject to the treatment of fractional share interests as described below (the "***Reverse Stock Split***"). The par value of the Common Stock following the Reverse Stock Split shall remain at $0.0001 per share. No fractional shares of Common Stock shall be issued in connection with the Reverse Stock Split. In lieu of any fractional shares to which a stockholder would otherwise be entitled (after taking into account all fractional shares of Common Stock otherwise issuable to such holder), the Company shall, upon surrender of such holder's certificate(s) representing such fractional shares of Common Stock (if any), pay cash in an amount equal to such fractional shares of Common Stock multiplied by the then fair value of the Common Stock as determined by the Board of Directors.

Each certificate that immediately prior to the Effective Time represented shares of Common Stock (the "***Old Certificates***"), shall, until surrendered to the Company in exchange for a certificate representing such new number of shares of Common Stock, automatically represent that number of shares of Common Stock into which the shares of Common Stock represented by the Old Certificate shall have been combined, subject to the elimination of fractional share interests as described above."

3. On September 27, 2024, the Board of Directors of the Company determined that each ten (10) shares of the Company's Common Stock, par value $0.0001 per share (the "***Common Stock***"), issued immediately prior to the Effective Time shall automatically be combined into one (1) validly issued, fully paid and non-assessable share of Common Stock. The Company publicly announced this ratio on October 2, 2024.

4. This Certificate of Amendment was duly adopted in accordance with Section 242 of the General Corporation Law of the State of Delaware.

5. This Certificate of Amendment shall become effective on October 4, 2024 at 4:01 p.m. Eastern Time.

[*Signature Page Follows*]

IN WITNESS WHEREOF, this Certificate of Amendment is duly executed by the undersigned officer of the Company on October 4, 2024.

/s/ Gregory J. Flesher
Name: Gregory J. Flesher
Title: President and Chief Executive Officer

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF RENEO PHARMACEUTICALS, INC.

Reneo Pharmaceuticals, Inc., a corporation organized and existing under the laws of the State of Delaware (the "***Company***"), hereby certifies that:

ONE: The date of filing of the Company's original certificate of incorporation with the Delaware Secretary of State was September 22, 2014.

TWO: The Amended and Restated Certificate of Incorporation of the Company, is hereby amended and restated to read in its entirety as follows:

I.

The name of this corporation is OnKure Therapeutics, Inc. (the "***Company***").

II.

The address of the registered office of the Company in the State of Delaware is 1209 Orange Street, City of Wilmington, County of New Castle, 19801 and the name of its registered agent at such address is National Registered Agents, Inc.

III.

The purpose of the Company is to engage in any lawful act or activity for which a corporation may be organized under the Delaware General Corporation Law ("***DGCL***").

IV.

A. General

The Company is authorized to issue two classes of stock to be designated, respectively, "***Common Stock***" and "***Preferred Stock***." The total number of shares which the Company is authorized to issue is 220,000,000 shares. 210,000,000 shares shall be Common Stock, each having a par value of $0.0001, of which 200,000,000 shares of Common Stock are designated as a series denominated as Class A Common Stock (the "***Class A Common Stock***") and 10,000,000 shares of Common Stock are designated as a series denominated as Class B Common Stock (the "***Class B Common Stock***"). 10,000,000 shares shall be Preferred Stock, each having a par value of $0.0001.

Effective upon the filing and effectiveness of this Amended and Restated Certificate of Incorporation (the "***Effective Time***") each share of the Company's Common Stock issued and outstanding or held in treasury immediately prior to the Effective Time shall automatically, and without further action by any stockholder, be reclassified as one (1) share of Class A Common Stock. Any stock certificate that immediately prior to the Effective Time represented shares of the Company's Common Stock shall from and after the Effective Time be deemed to represent an equal number of shares of Class A Common Stock, without the need for surrender or exchange thereof.

B. Common Stock

(a) Except as expressly set forth in this Article IV with respect to voting rights and conversion rights only, the Class B Common Stock shall have the same rights and powers of, rank equally to, share ratably with and be identical in all respects and as to all matters to Class A Common Stock. If the Company in any manner subdivides or combines the shares of Class A Common Stock, then the shares of Class B Common Stock will be subdivided or combined in the same proportion and manner, and if the Company in any manner subdivides or combines the shares of Class B Common Stock, then the outstanding shares of Class A Common Stock will be subdivided or combined in the same proportion and manner. Unless a holder of Class B Common Stock requests for shares of Class B Common Stock held by such holder to be certificated, shares of Class B Common Stock shall not be certificated and shall be held in book-entry form on the books and records of the Company.

(b) The Company shall at all times reserve and keep available out of its authorized but unissued shares of Class A Common Stock, solely for the purpose of effecting the conversion of the shares of Class B Common Stock pursuant to this Article IV, such number of its shares of Class A Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock. For the avoidance of doubt, no share of Class B Common Stock shall be converted into a share of Class A Common Stock except in accordance with this Article IV.

(c) Each share of Class A Common Stock outstanding as of the applicable record date shall entitle the holder thereof to one (1) vote on any matter submitted to a vote at a meeting of stockholders. Except as (and only to the extent) otherwise required by applicable law, the holders of the Class B Common Stock shall have no voting rights, and Class B Common Stock shall not entitle the holder thereof to vote on any matter, including the election of directors, at any time.

(d) Subject to applicable law and the rights and preferences of any holders of any outstanding series of Preferred Stock, the holders of Common Stock, as such, shall be entitled to the payment of dividends on the Common Stock when, as and if declared by the Board of Directors in accordance with applicable law.

(e) Subject to the rights and preferences of any holders of any shares of any outstanding series of Preferred Stock, in the event of any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, the funds and assets of the Company that may be legally distributed to the Company's stockholders shall be distributed among the holders of the then outstanding Common Stock pro rata in accordance with the number of shares of Common Stock held by each such holder.

(f)

i. Subject to the terms of this clause (f) of Section B of this Article IV, shares of Class B Common Stock shall be convertible into a corresponding number of fully paid and nonassessable shares of Class A Common Stock upon written notice by the holder thereof. Notwithstanding anything to the contrary herein, no holder of Class B Common Stock shall be entitled to receive, and the Company shall not deliver to any such holder, any Class A Common Stock upon conversion of the Class B Common Stock to the extent (but only to the extent) that, after such receipt, such converting holder and its Affiliates (together, the "***Related Holders***") would beneficially own in

the aggregate, directly or indirectly, shares of Class A Common Stock in excess of the Beneficial Ownership Limitation Percentage (as defined below) (this provision, the "***Beneficial Ownership Limitation***"). For the avoidance of doubt, in the event that the Related Holders beneficially own in the aggregate, directly or indirectly, shares of Class A Common Stock equal to or in excess of the Beneficial Ownership Limitation Percentage without taking into account the conversion of Class B Common Stock, then none of the Class B Common Stock shall be convertible into shares of Class A Common Stock until such time as the Related Holders no longer beneficially own in the aggregate, directly or indirectly, shares of Class A Common Stock equal to or in excess of the Beneficial Ownership Limitation Percentage. The "***Beneficial Ownership Limitation Percentage***" means initially 9.9% of the then-outstanding shares of Class A Common Stock. Any holder of Class B Common Stock may increase the Beneficial Ownership Limitation Percentage with respect to such holder upon 61 days' prior written notice to the Company (but, prior to the Restriction Lapse Date, not above 9.9% of the then-outstanding shares of Class A Common Stock) and may decrease the Beneficial Ownership Limitation Percentage at any time upon providing written notice of such election to the Company; provided, however, that no holder may make such an election to change the Beneficial Ownership Limitation Percentage with respect to such holder unless all holders managed by the same investment advisor as such electing holder make the same election.

ii. Before any holder shall be entitled to exchange any shares of such Class B Common Stock pursuant to Section B of this Article IV, such holder shall give written notice to the Company at its principal corporate office of the election to exchange the same and shall state therein the name or names in which the shares of Class A Common Stock are to be issued. Any conversion notice provided by a converting holder under this Section B of this Article IV shall constitute the converting holder's acknowledgement and confirmation to the Company that (i) the acquisition of the shares of Class A Common Stock sought in the conversion notice will not result in Related Holders becoming in the aggregate, directly or indirectly, the beneficial owner of more shares of Class A Common Stock than permitted by the Beneficial Ownership Limitation and (ii) any Class A Common Stock to which the converting holder would be entitled but for the Beneficial Ownership Limitation will remain Class B Common Stock.

iii. For purposes of determining the number of outstanding shares of Class A Common Stock a holder may acquire upon the conversion of Class B Common Stock without exceeding the Beneficial Ownership Limitation Percentage, such holder may rely on the on the number of outstanding shares of Class A Common Stock as reflected in (x) the Company's most recent Annual Report on Form 10-K, Quarterly Report on Form 10-Q, Current Report on Form 8-K or other public filing with the U.S. Securities and Exchange Commission, as the case may be, (y) a more recent public announcement by the Company or (z) any other written notice by the Company or the transfer agent for the Class A Common Stock, if any, setting forth the number of shares of Class A Common Stock outstanding (the "***Reported Outstanding Share Number***"). If the Company receives a conversion notice from a holder at a time when the actual number of outstanding shares of Class A Common Stock is less than the Reported Outstanding Share Number, the Company shall notify such holder in writing of the number of shares of Class A Common Stock then outstanding and, to the extent that such conversion notice would otherwise cause such holder's beneficial ownership, as

determined pursuant to Section B of this Article IV, to exceed the Beneficial Ownership Limitation Percentage, such holder must notify the Company of a reduced number of shares of Class A Common Stock to be delivered pursuant to such conversion notice. The Company shall, as soon as practicable thereafter, issue and deliver to such holder, or to the nominee or nominees of such holder, a certificate or certificates for the number of shares of Class A Common Stock to which such holder shall be entitled as aforesaid (unless shares of Class A Common Stock are uncertificated, or such holder requests for such shares to be entered in book-entry form). Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such conversion notice, and the Person or Persons entitled to receive the shares of Class A Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Class A Common Stock as of such date. Each share of Class B Common Stock that is converted pursuant to Section B of this Article IV shall be retired by the Company and shall not be available for reissuance.

iv. Any purported delivery of shares of Class A Common Stock upon conversion of Class B Common Stock shall be void *ab initio* and shall have no effect to the extent (but only to the extent) that such delivery would result in the Related Holders becoming in the aggregate, directly or indirectly, the beneficial owner of more shares of Class A Common Stock than permitted by the Beneficial Ownership Limitation Percentage. To the extent that any portion of a purported delivery is void *ab initio* (the "***Voided Excess Stock***"), the Class A Common Stock constituting the Voided Excess Stock shall thereafter represent only the right to receive a number of Class B Common Stock equal to the Voided Excess Stock. As soon thereafter as practicable, the Company and the holder will cooperate to exchange Class A Common Stock constituting the Voided Excess Stock for an equal number of shares of Class B Common Stock.

v. "***Restriction Lapse Date***" means the date that the original recipient of Class B Common Stock (the "***Original Recipient***") issued Class B Common Stock as merger consideration pursuant to that certain Agreement and Plan of Merger dated on or about May 10, 2024, by and among the Company, Radiate Merger Sub I, Inc., Radiate Merger Sub II, LLC, and OnKure, Inc., as it may be amended from time to time, and the Original Recipient's Affiliates cease to hold any shares of Class B Common Stock.

vi. No part of this Section B of Article IV relating to the Class B Common Stock (including, for the avoidance of doubt, this paragraph) shall be waived, altered, amended or repealed (whether by merger, consolidation, domestication, transfer, continuance, recapitalization, reclassification, waiver, statutory conversion or otherwise) without the unanimous vote of the holders of the outstanding shares of Class B Common Stock.

C. Preferred Stock

(a) The Preferred Stock may be issued from time to time in one or more series pursuant to a resolution or resolutions providing for such issue duly adopted by the Board of Directors (authority to do so being hereby expressly vested in the Board of Directors). The Board of Directors is further authorized, subject to limitations prescribed by law, to fix by resolution or resolutions the designations, powers, preferences and rights, and the qualifications,

limitations or restrictions thereof, of any series of Preferred Stock, including, without limitation, authority to fix by resolution or resolutions the dividend rights, dividend rate, conversion rights, voting rights, rights and terms of redemption (including sinking fund provisions), redemption price or prices, and liquidation preferences of any such series, and the number of shares constituting any such series and the designation thereof, or any of the foregoing. The Board of Directors is further authorized to increase (but not above the total number of authorized shares of the class) or decrease (but not below the number of shares of any such series then outstanding) the number of shares of any series of Preferred Stock, subject to the powers, preferences and rights, and the qualifications, limitations and restrictions thereof stated in this Amended and Restated Certificate of Incorporation or the resolution of the Board of Directors originally fixing the number of shares of such series. Except as may be otherwise specified by the terms of any series of Preferred Stock, if the number of shares of any series of Preferred Stock is so decreased, then the Company shall take all such steps as are necessary to cause the shares constituting such decrease to resume the status which they had prior to the adoption of the resolution originally fixing the number of shares of such series.

(b) Except as otherwise required by law or provided in this Amended and Restated Certificate of Incorporation, holders of Common Stock shall not be entitled to vote on any amendment to this Amended and Restated Certificate of Incorporation (including any certificate of designation filed with respect to any series of Preferred Stock) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together as a class with the holders of one or more other such series, to vote thereon by law or pursuant to this Amended and Restated Certificate of Incorporation (including any certificate of designation filed with respect to any series of Preferred Stock).

D. Increase or Decrease. The number of authorized shares of Preferred Stock or Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding and/or required to be reserved by the terms of this Amended and Restated Certificate of Incorporation) by the affirmative vote of the holders of a majority of the voting power of all the then-outstanding shares of capital stock of the Company entitled to vote thereon, without a separate vote of the holders of the class or classes the number of authorized shares of which are being increased or decreased, unless a vote of any holders of one or more series of Preferred Stock is required pursuant to the terms of any certificate of designation relating to any series of Preferred Stock, irrespective of the provisions of Section 242(b)(2) of the DGCL.

E. Definitions. For purposes of this Article IV, the following definitions shall apply:

(a) "***Affiliate***" shall mean, with respect to any specified Person, any other Person who directly or indirectly, controls, is controlled by or is under common control with such Person, including, without limitation, any general partner, managing member, officer, director or trustee of such Person, or any venture capital fund or other investment fund or account or registered investment company now or hereafter existing which is controlled by one or more general partners, managing members or investment advisers of, or shares the same management company or investment adviser with, such Person. For purposes of this definition, the term "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person whether through the ownership of voting securities, by contract or otherwise.

(b) "***Person***" shall mean any individual, corporation, partnership, trust, limited liability company, association, government agency or political subdivision thereof or other entity.

V.

For the management of the business and for the conduct of the affairs of the Company, and in further definition, limitation and regulation of the powers of the Company, of its directors and of its stockholders or any class thereof, as the case may be, it is further provided that:

A. The management of the business and the conduct of the affairs of the Company shall be vested in its Board of Directors. The number of directors that shall constitute the Board of Directors shall be fixed exclusively by resolutions adopted by a majority of the authorized number of directors constituting the Board of Directors.

B. Subject to the rights of the holders of any series of Preferred Stock to elect additional directors under specified circumstances, the directors shall be divided into three classes designated as Class I, Class II and Class III, respectively. The Board of Directors is authorized to assign members of the Board of Directors already in office to such classes at the time the classification becomes effective. At the first annual meeting of stockholders following the initial classification of the Board of Directors, the term of office of the Class I directors shall expire and Class I directors shall be elected for a full term of three years. At the second annual meeting of stockholders following such initial classification, the term of office of the Class II directors shall expire and Class II directors shall be elected for a full term of three years. At the third annual meeting of stockholders following such initial classification, the term of office of the Class III directors shall expire and Class III directors shall be elected for a full term of three years. At each succeeding annual meeting of stockholders, directors shall be elected for a full term of three years to succeed the directors of the class whose terms expire at such annual meeting.

Notwithstanding the foregoing provisions of this section, each director shall serve until his or her successor is duly elected and qualified or until his or her earlier death, resignation or removal. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

C. Subject to the rights of any series of Preferred Stock that may be designated from time to time to elect additional directors under specified circumstances, neither the Board of Directors nor any individual director may be removed without cause. Subject to any limitations imposed by applicable law, any individual director or directors may be removed with cause by the affirmative vote of the holders of at least 66 2/3% of the voting power of all then-outstanding shares of capital stock of the Company entitled to vote generally at an election of directors, voting together as a single class.

D. Subject to any limitations imposed by applicable law and subject to the rights of the holders of any series of Preferred Stock that may be designated from time to time, any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other causes and any newly created directorships resulting from any increase in the number of directors, shall, unless the Board of Directors determines by resolution that any such vacancies or newly created directorships shall be filled by the stockholders and except as otherwise provided by applicable law, be filled only by the affirmative vote of a majority of the directors then in office, even though less than a quorum of the Board of Directors, and not by the stockholders. Any director elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the director for which the vacancy was created or occurred and until such director's successor shall have been elected and qualified.

E. The Board of Directors is expressly empowered to adopt, amend or repeal the Amended and Restated Bylaws of the Company (the "***Bylaws***"). Any adoption, amendment or repeal of the Bylaws by the Board of Directors shall require the approval of a majority of the authorized number of directors. The stockholders shall also have power to adopt, amend or repeal the Bylaws; provided, however, that, in addition to any vote of the holders of any class or series of stock of the Company required by law or by this Restated Certificate, such action by stockholders shall require the affirmative vote of the holders of at least 66 2/3% of the voting power of all of the then-outstanding shares of the capital stock of the Company entitled to vote generally in the election of directors, voting together as a single class.

F. The directors of the Company need not be elected by written ballot unless the Bylaws so provide.

G. No action shall be taken by the stockholders of the Company except at an annual or special meeting of stockholders called in accordance with the Bylaws. No action shall be taken by the stockholders of the Company by written consent or electronic transmission.

H. Advance notice of stockholder nominations for the election of directors and of business to be brought by stockholders before any meeting of the stockholders of the Company shall be given in the manner provided in the Bylaws.

VI.

A. The liability of a director of the Company for monetary damages shall be eliminated to the fullest extent under applicable law.

B. To the fullest extent permitted by applicable law, the Company is authorized to provide indemnification of (and advancement of expenses to) directors, officers and agents of the Company (and any other persons to which applicable law permits the Company to provide indemnification) through Bylaw provisions, agreements with such agents or other persons, vote of stockholders or disinterested directors or otherwise in excess of the indemnification and advancement otherwise permitted by such applicable law. If applicable law is amended after approval by the stockholders of this Article VI to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director to the Company shall be eliminated or limited to the fullest extent permitted by applicable law as so amended.

C. Any repeal or modification of this Article VI shall only be prospective and shall not affect the rights or protections or increase the liability of any director under this Article VI in effect at the time of the alleged occurrence of any act or omission to act giving rise to liability or indemnification.

VII.

A. Unless the Company consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if and only if the Court of Chancery of the State of Delaware lacks subject matter jurisdiction, any state court located within the State of Delaware or, if and only if all such state courts lack subject matter jurisdiction, the federal district court for the District of Delaware) and any appellate court therefrom shall be the sole and exclusive forum for the following claims or causes of action under the Delaware statutory or common law: (i) any derivative claim or cause of action brought on behalf of the Company; (ii) any claim or cause of action for breach of a fiduciary duty owed by any current or former director, officer or other employee of the Company to the Company or the Company's stockholders; (iii) any claim or cause of action against the Company or any current or former director, officer or other employee of the Company, arising out of or pursuant to any provision of the DGCL, this

Restated Certificate or the Bylaws (as each may be amended from time to time); (iv) any claim or cause of action seeking to interpret, apply, enforce or determine the validity of this Restated Certificate or the Bylaws (as each may be amended from time to time, including any right, obligation, or remedy thereunder); (v) any claim or cause of action as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware; and (vi) any claim or cause of action against the Company or any current or former director, officer or other employee of the Company governed by the internal-affairs doctrine or otherwise related to the Company's internal affairs, in all cases to the fullest extent permitted by law and subject to the court having personal jurisdiction over the indispensable parties named as defendants. This Section A of Article VII shall not apply to claims or causes of action brought to enforce a duty or liability created by the Securities Act of 1933, as amended (the "***Securities Act***"), the Securities Exchange Act of 1934, as amended, or any other claim for which the federal courts have exclusive jurisdiction.

B. Unless the Company consents in writing to the selection of an alternative forum, to the fullest extent permitted by law, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act, including all causes of action asserted against any defendant named in such complaint. For the avoidance of doubt, this provision is intended to benefit and may be enforced by the Company, its officers and directors, the underwriters for any offering giving rise to such complaint, and any other professional entity whose profession gives authority to a statement made by that person or entity and who has prepared or certified any part of the documents underlying the offering.

C. Any person or entity holding, owning or otherwise acquiring any interest in any security of the Company shall be deemed to have notice of and consented to the provisions of this Restated Certificate.

VIII.

A. The Company reserves the right to amend, alter, change or repeal any provision contained in this Restated Certificate, in the manner now or hereafter prescribed by statute, except as provided in Section B of this Article VIII, and all rights conferred upon the stockholders herein are granted subject to this reservation.

B. Notwithstanding any other provisions of this Restated Certificate or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of any particular class or series of the Company required by law or by this Restated Certificate or any certificate of designation filed with respect to a series of Preferred Stock that may be designated from time to time, subject to the rights of the holders of any series of Preferred Stock, the affirmative vote of the holders of at least 66 2/3% of the voting power of all of the then-outstanding shares of capital stock of the Company entitled to vote generally in the election of directors, voting together as a single class, shall be required to alter, amend or repeal Articles V, VI, VII and VIII of this Restated Certificate.

IX.

A. The personal liability of an officer of the Company to the Company or its stockholders for monetary damages for breach of fiduciary duty as an officer shall be eliminated to the fullest extent under the DGCL as the same exists or as may hereafter be amended from time to time. If the DGCL is amended to authorize corporate action further eliminating or limiting the personal liability of officers, then the liability of an officer of the Company shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended.

B. Any repeal or modification of this Article IX shall only be prospective and shall not affect the rights or protections or increase the liability of any officer under this Article IX in effect at the time of the alleged occurrence of any act or omission to act giving rise to liability.

* * * *

THREE: This Amended and Restated Certificate of Incorporation has been duly adopted and approved by the Board of Directors and by the stockholders in accordance with Sections 242 and 245 of the DGCL.

FOUR: This Amended and Restated Certificate of Incorporation, and the amendments set forth herein, shall become effective at 4:02 p.m. Eastern Time on October 4, 2024.

[Signature page follows]

IN WITNESS WHEREOF, Reneo Pharmaceuticals, Inc. has caused this Amended and Restated Certificate of Incorporation to be signed by a duly authorized officer this fourth date of October, 2024.

RENEO PHARMACEUTICALS, INC.

/s/ Gregory J. Flesher
GREGORY J. FLESHER
President and Chief Executive Officer

AMENDED AND RESTATED BYLAWS OF ONKURE THERAPEUTICS, INC.

ARTICLE I

OFFICES

Section 1. Registered Office. The registered office of OnKure Therapeutics, Inc. (the "***corporation***") in the State of Delaware shall be fixed in the corporation's certificate of incorporation, as the same may be amended from time to time (the "***Certificate of Incorporation***").

Section 2. Other Offices. The corporation may at any time establish other offices.

ARTICLE II

CORPORATE SEAL

Section 3. Corporate Seal. The Board of Directors of the corporation (the "***Board of Directors***") may adopt or alter a corporate seal. The corporate seal shall consist of a die bearing the name of the corporation and the inscription, "Corporate Seal-Delaware." Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

ARTICLE III

STOCKHOLDERS' MEETINGS

Section 4. Place of Meetings. Meetings of the stockholders of the corporation may be held at such place, if any, either within or without the State of Delaware, as may be determined from time to time by the Board of Directors. The Board of Directors may, in its sole discretion, determine that the meeting shall not be held at any place, but may instead be held solely by means of remote communication as provided under the Delaware General Corporation Law or any successor legislation (the "***DGCL***"). In the absence of any such designation or determination, stockholders' meetings shall be held at the corporation's principal executive office.

Section 5. Annual Meetings.

(a) The annual meeting of the stockholders of the corporation, for the purpose of election of directors and for such other business as may properly come before it, shall be held on such date and at such time as may be designated from time to time by the Board of Directors. The Board of Directors acting pursuant to a resolution adopted by a majority of the Whole Board may cancel, postpone or reschedule any previously scheduled annual meeting at any time, before or after the notice for such meeting has been sent to the stockholders. For the purposes of these Amended and Restated Bylaws (the "***Bylaws***"), the term "***Whole Board***" shall mean the total number of authorized directorships whether or not there exist any vacancies or other unfilled seats in previously authorized directorships. Nominations of persons for election to the Board of Directors of the corporation and the proposal of business to be considered by the stockholders may be made at an annual meeting of stockholders only: (i) pursuant to the corporation's notice of meeting of stockholders (or any supplement thereto); (ii) by or at the direction of the Board of Directors, or any committee thereof that has been formally delegated authority to nominate such persons or propose such business pursuant to a resolution adopted by a majority of the

total number of authorized directors; (iii) as may be provided in the certificate of designations for any class or series of Preferred Stock; or (iv) by any stockholder of the corporation who (A) is a stockholder of record at the time of giving the stockholder's notice contemplated by Section 5 of these Bylaws, (B) is a stockholder of record on the record date for the determination of stockholders entitled to notice of the annual meeting, (C) is a stockholder of record on the record date for the determination of stockholders entitled to vote at the annual meeting, (D) is a stockholder of record at the time of the annual meeting, and (E) complies with the notice procedures set forth in this Section 5 of these Bylaws. For the avoidance of doubt, clause (iv) above shall be the exclusive means for a stockholder to make nominations and submit other business (other than matters properly included in the corporation's notice of meeting of stockholders and proxy statement under Rule 14a-8 under the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (the "***1934 Act***")) before an annual meeting of stockholders.

(b) At an annual meeting of the stockholders, only such business shall be conducted as is a proper matter for stockholder action under Delaware law and as shall have been properly brought before the meeting.

(i) For nominations to be properly brought before an annual meeting by a stockholder, the stockholder must have given written notice to the Secretary of the corporation (the "***Secretary***") at the principal executive offices of the corporation on a timely basis and must update and supplement such written notice on a timely basis as set forth in Section 5(c) of these Bylaws. Such stockholder's notice must set forth as to each nominee such stockholder proposes for election as a director: (A) the name, age, business address and residence address of such nominee; (B) the principal occupation or employment of such nominee; (C) the class and number of shares of each class of capital stock of the corporation which are held of record or beneficially owned by such nominee and any (1) Derivative Instruments (as defined below) held or beneficially owned by such nominee, including the full notional amount of any securities that, directly or indirectly, underlie any Derivative Instrument and (2) other agreement, arrangement or understanding that has been made the effect or intent of which is to create or mitigate loss to, manage risk or benefit of share price changes for, or increase or decrease the voting power of such nominee with respect to the corporation's securities; (D) with respect to each nominee for election or re-election to the Board of Directors, include a completed and signed questionnaire, representation and agreement required by Section 5(e) of these Bylaws; (E) all information concerning such nominee that is required to be disclosed in connection with solicitation of proxies for the contested election of directors, or that is otherwise required, in each case pursuant to Section 14 of the 1934 Act; (F) such nominee's written consent (1) to being named as a nominee of such stockholder, (2) to being named in the corporation's form of proxy pursuant to Rule 14a-19 under the 1934 Act ("***Rule 14a-19***") and (3) to serving as a director of the corporation if elected; (G) any direct or indirect compensatory, payment, indemnification or other financial agreement, arrangement or understanding that such nominee has, or has had within the past three years, with any person or entity other than the corporation (including, without limitation, the amount of any payment or payments received or receivable thereunder), in each case in connection with candidacy or service as a director of the corporation (such agreement, arrangement or understanding, a "***Third-Party Compensation Arrangement***"); and (H) a description of any other material relationships between such nominee and such nominee's respective affiliates and associates, or others acting in concert with them with respect to the nomination, on the one hand, and such stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination is made, and their respective affiliates and associates, or others acting in concert with them with respect to the nomination, on the other hand, including, without limitation, all information that would be required to be disclosed pursuant to Item 404 under Regulation S-K if such stockholder, beneficial owner, affiliate or associate were the "registrant" for purposes of such rule and such nominee were a director or executive officer of such registrant. The corporation may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as an independent director of the corporation or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such proposed nominee.

(ii) For business other than nominations for the election to the Board of Directors to be properly brought before an annual meeting by a stockholder, the stockholder must deliver written notice to the Secretary at the principal executive offices of the corporation on a timely basis as set forth in Section 5(b)(iii) of these Bylaws, and must update and supplement such written notice on a timely basis as set forth in Section 5(c) of these Bylaws. Such stockholder's notice must set forth as to each matter such stockholder proposes to bring before the annual meeting: (1) a brief description of the business desired to be brought before the annual meeting; (2) the text of the proposal or business including the text of any resolutions proposed for consideration (and, if applicable, the text of any proposed amendment to these bylaws); (3) the reasons for conducting such business at the meeting; (4) any material interest in such business of any Proponent (as defined below); and (5) all agreements, arrangements and understandings between any Proponent and any other persons (including their names) in connection with the proposal of such business by such stockholder.

(iii) To be timely, the written notice required by Section 5(b)(i) or 5(b)(ii) of these Bylaws must be received by the Secretary at the principal executive offices of the corporation not later than 5:00 p.m., Mountain Time, on the 90th day and no earlier than 8:00 a.m., Mountain Time, on the 120th day prior to the day of the first anniversary of the preceding year's annual meeting of stockholders as first specified in the corporation's notice of such annual meeting (without regard to any adjournment, rescheduling, postponement or other delay of such annual meeting occurring after such notice was first sent); provided, however, that, subject to the last sentence of this Section 5(b)(iii), in the event that no annual meeting of stockholders was held in the preceding year, or the date of the annual meeting for the current year is advanced more than 30 days prior to or delayed by more than 30 days after the anniversary of the preceding year's annual meeting, notice by the stockholder to be timely must be so received by the Secretary not earlier than 8:00 a.m., Mountain Time, on the 120th day prior to such annual meeting and not later than 5:00 p.m., Mountain Time, on the later of the 90th day prior to such annual meeting or, if the first public announcement of the date of such annual meeting is less than 100 days prior to the date of such annual meeting, the 10th day following the day on which public announcement of the date of such meeting is first made by the corporation. In no event shall an adjournment, rescheduling, postponement or other delay of an annual meeting, or any announcement thereof, commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

(iv) The written notice required by Section 5(b)(i), Section 5(b)(ii) or Section 6(c) of these Bylaws shall also set forth, as of the date of the notice and as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (each, a "***Proponent***" and collectively, the "***Proponents***"): (A) the name and address of each Proponent, as they appear on the corporation's books, and of their respect affiliates or associates or others acting in concert with them in connection with the proposal of such nomination or other business; (B) for each class or series, the number of shares of the corporation's capital stock that are, directly or indirectly, owned beneficially or held of record by each Proponent or their respective affiliates or associates or others acting in concert with them in connection with the proposal of such nomination or other business; (C) any agreement, arrangement or understanding (whether oral or in writing) between any Proponent and any of its affiliates or associates, and any others (including their names) acting in concert with any Proponent in connection with the proposal of such nomination or other business; (D) a representation and undertaking that the Proponents are holders of record or beneficial owners, as the case may be, of shares of the corporation's capital stock as of the date of the submission of the notice and intends to appear in person or by proxy at the annual meeting to bring such nomination or other business before the annual meeting; (E) a representation and undertaking as to whether any Proponent or any affiliate or associate thereof or others acting in concert therewith in connection with the proposal of such nomination or other business intends, or is part of a group that intends, to (1) deliver a proxy statement and form of proxy to holders of at least the percentage of the voting power of the corporation's then-outstanding stock required to elect such nominee or nominees or to approve or adopt such proposal, as

applicable (which representation and undertaking must include a statement as to whether any Proponent or any affiliate or associate thereof or others acting in concert therewith in connection with the proposal of such nomination or other business intends to solicit the requisite percentage of the voting power of the corporation's capital stock under Rule 14a-19), or (2) otherwise solicit proxies from stockholders in support of such proposal or nomination; (F) to the extent known by any Proponent, the name and address of any other stockholder supporting the proposal on the date of such stockholder's notice; (G) any (1) Derivative Instruments (as defined below), including the full notional amount of any securities that, directly or indirectly, underlie any Derivative Instrument, and (2) other agreement, arrangement or understanding that has been made the effect or intent of which is to create or mitigate loss to, manage risk or benefit of share price changes for, or increase or decrease the voting power of, any Proponent or any affiliate or associate thereof; (H) any other information relating to each Proponent or any affiliate or associate thereof or others acting in concert therewith in connection with the proposal of such nomination or other business, or director nominee or proposed business, that, in each case, would be required to be disclosed in a proxy statement or other filing required to be made in connection with the solicitation of proxies in support of such nominee (in a contested election of directors) or proposal pursuant to Section 14 of the 1934 Act; (I) such other information relating to any proposed item of business as the corporation may reasonably require to determine whether such proposed item of business is a proper matter for stockholder action; (J) any material relationship between any Proponent or any affiliate or associate thereof or others acting in concert therewith in connection with the proposal of such nomination or other business, on the one hand, and the corporation or any of its officers, directors or affiliates, on the other hand; (K) any material pending or threatened legal proceeding in which any Proponent or any affiliate or associate thereof or others acting in concert therewith in connection with the proposal of such nomination or other business is a party or material participant involving the corporation or any of its officers, directors or affiliates; (L) any direct or indirect interest of any Proponent or any affiliate or associate thereof or others acting in concert therewith in connection with the proposal of such nomination or other business in any contract with the corporation, any affiliate of the corporation or any principal competitor (as defined below) of the corporation (in each case, including, without limitation, any employment agreement, collective bargaining agreement or consulting agreement); (M) any significant equity interests or any Derivative Instruments in any principal competitor of the corporation that are held by any Proponent or any affiliate or associate thereof or others acting in concert therewith in connection with the proposal of such nomination or other business; (N) any performance-related fees (other than an asset-based fee) that any Proponent or any affiliate or associate thereof or others acting in concert therewith in connection with the proposal of such nomination or other business is entitled to based on any increase or decrease in the value of the corporation's securities or Derivative Instruments, including, without limitation, any such interests held by members of the immediate family of such persons sharing the same household; (O) any proportionate interest in the corporation's securities or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which any Proponent or any affiliate or associate thereof or others acting in concert therewith in connection with the proposal of such nomination or other business is a general partner or, directly or indirectly, beneficially owns an interest in a general partner of such general or limited partnership; (P) any rights to dividends on the corporation's securities owned beneficially by any Proponent or any affiliate or associate thereof or others acting in concert therewith in connection with the proposal of such nomination or other business that are separated or separable from the underlying security; and (Q) any proxy, contract, arrangement, understanding or relationship pursuant to which any Proponent or any affiliate or associate thereof or others acting in concert therewith has a right to vote any shares of any security of the corporation.

For purposes of Sections 5 and 6 of these Bylaws, a "***Derivative Instrument***" means any agreement, arrangement, interest or understanding that has been entered into by, or on behalf or for the benefit of, any Proponent or any affiliates or associates thereof, or others acting in concert therewith in connection with the proposal of such nomination or other business, with respect to the corporation's securities which agreement, arrangement, interest or understanding may include, without limitation and regardless of the form of settlement, any forward, future, option, warrant, debt position, note, bond, convertible security, swap, stock appreciation right, short or long position, profit interest, hedging transaction, right to dividends, voting agreement, performance-related fee or arrangement to borrow or lend shares.]

(c) In addition to the requirements of Sections 5(a) and (b) of these Bylaws, to be timely, a stockholder's written notice (and any additional information submitted to the corporation in connection therewith) must be further updated and supplemented (A) if necessary, so that the information provided or required to be provided in such notice is true and correct as of (i) the record date(s) for determining the stockholders entitled to notice of, and to vote at, the annual meeting and (ii) the date that is 10 business days prior to the annual meeting and, in the event of any adjournment, rescheduling, postponement or other delay thereof, 10 business days prior to such adjourned, rescheduled, postponed or otherwise delayed meeting; and (B) to provide any additional information that the corporation may reasonably request. In the case of an update and supplement or additional information (including if requested pursuant to the final sentence of Section 5(b)(i) of these Bylaws), such update and supplement or additional information must be received by the Secretary at the principal executive offices of the corporation (A) in the case of a request for additional information, promptly following a request therefor, which response must be received by the Secretary not later than such reasonable time as is specified in any such request from the corporation, or (B) in the case of any other update or supplement of any information, not later than five business days after the record date(s) for the annual meeting (in the case of any update and supplement required to be made as of the record date(s)), and, in the case of an update and supplement pursuant to clause (ii) of this Section 5(c), such update and supplement shall be received by the Secretary at the principal executive offices of the corporation not later than eight business days prior to the date for the annual meeting, and, in the event of any adjournment, rescheduling, postponement or other delay thereof, eight business days prior to such adjourned, rescheduled, postponed or otherwise delayed meeting. No later than five business days prior to the annual meeting or any adjournment, rescheduling, postponement or other delay thereof, a Proponent nominating individuals for election as a director will provide the corporation with reasonable evidence that such Proponent has met the requirements of Rule 14a-19. The failure to timely provide such update, supplement, evidence or additional information shall result in the nomination or proposal no longer being eligible for consideration at the annual meeting. If the stockholder fails to comply with the requirements of Rule 14a-19 (including because the stockholder fails to provide the corporation with all information or notices required by Rule 14a-19), then the director nominees proposed by such stockholder shall be ineligible for election at the annual meeting and any votes or proxies in respect of such nomination shall be disregarded, notwithstanding that such proxies may have been received by the corporation and counted for the purposes of determining quorum. For the avoidance of doubt, the obligation to update and supplement, or provide additional information or evidence, as set forth in these Bylaws shall not limit the corporation's rights with respect to any deficiencies in any notice provided by a stockholder, extend any applicable deadlines pursuant to these Bylaws or enable or be deemed to permit a stockholder who has previously submitted notice pursuant to these Bylaws to amend or update any nomination or to submit any new nomination. No disclosure pursuant to these Bylaws will be required with respect to the ordinary course business activities of any broker, dealer, commercial bank, trust company or other nominee who is the stockholder submitting a notice pursuant to this Section 5 or Section 6 of these Bylaws solely because such broker, dealer, commercial bank, trust company or other nominee has been directed to prepare and submit the notice required by these bylaws on behalf of a beneficial owner.

(d) Notwithstanding anything in Section 5(b)(iii) of these Bylaws to the contrary, in the event that the number of directors to be elected to the Board of Directors is increased and there is no public announcement naming all of the nominees for director or specifying the size of the increased Board of Directors at least 10 days before the last day a stockholder may deliver a notice of nomination in accordance with these Bylaws, a stockholder's notice shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be received by the Secretary at the principal executive offices of the corporation not later than 5:00 p.m., Mountain Time, on the 10th day following the day on which such public announcement is first made by the corporation.

(e) To be eligible to be a nominee for election as a director of the corporation pursuant to a nomination under clause (iii) of Section 5(a) or Section 6(c) of these Bylaws, such proposed nominee or a person on such proposed nominee's behalf must deliver (in accordance with the time periods prescribed for delivery of notice under Sections 5(b)(iii), 5(d), or 6(c) of these Bylaws, as applicable) to the Secretary at the principal executive offices of the corporation (A) a written questionnaire with respect to the background and qualification of such proposed nominee and the background of any other person or entity on whose behalf the nomination is being made (which questionnaire shall be provided by the Secretary upon written request) and (B) a written representation and agreement (in the form provided by the Secretary upon written request) that such person (i) is not and will not become a party to any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such nominee, if elected as a director of the corporation, will act or vote on any issue or question that has not been previously disclosed to the corporation; (ii) is not and will not become a party to any Third-Party Compensation Arrangement that has not been previously disclosed to the corporation; (iii) in such person's individual capacity and on behalf of any person or entity on whose behalf the nomination is being made, would be in compliance, if elected as a director of the corporation, and will comply with, all applicable publicly disclosed corporate governance, conflict of interest, confidentiality, stock ownership and trading guidelines and other policies and guidelines of the corporation applicable to directors and in effect during such person's term in office as a director (and, if requested by any candidate for nomination, the Secretary will provide such proposed nominee all such policies and guidelines then in effect); and (iv) intends to serve a full term on the Board of Directors.

(f) At the request of the Board of Directors, any person nominated by the Board of Directors for election as a director must furnish to the Secretary the information that is required to be set forth in a stockholder's notice of nomination pertaining to such nominee.

(g) No person will be eligible to be nominated by a stockholder for election as a director of the corporation, or to be seated as a director of the corporation, unless nominated and elected in accordance with the applicable procedures set forth in this Section 5 or Section 6 of these Bylaws. No business proposed by a stockholder will be conducted at a stockholder meeting except in accordance with this Section 5. The chairman of the meeting shall have the power and duty to determine whether a nomination or any business proposed to be brought before the meeting was made, or proposed, as the case may be, in accordance with the procedures set forth in these Bylaws and, if any proposed nomination or business is not in compliance with these Bylaws, or the Proponent does not act in accordance with any representations made pursuant to these Bylaws, to declare that such proposal or nomination shall not be presented for stockholder action at the meeting and shall be disregarded, notwithstanding that proxies in respect of such nominations or such business may have been solicited or received and counted for purposes of determining a quorum.

(h) Notwithstanding anything to the contrary in this Section 5 or Section 6 of these Bylaws, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear in person at the meeting to present a nomination or other proposed business, such nomination will be disregarded or such business will not be transacted, as the case may be, notwithstanding that proxies in respect of such nomination or business may have been received by the corporation and counted for purposes of determining a quorum. For purposes of this Section 5 or Section 6 of these Bylaws, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting, and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting.

(i) Notwithstanding anything to the contrary in the foregoing provisions of this Section 5 or Section 6 of these Bylaws, a stockholder must also comply with all applicable requirements of the 1934 Act with respect to the matters set forth in this Section 5 or Section 6 of these Bylaws. Any references in these Bylaws to the 1934 Act are not intended to, and will not, limit any requirements applicable to nominations or proposals as to any other business to be considered pursuant to this Section 5 or Section 6 of these Bylaws. Compliance with clause (iv) of Section 5(a) of these Bylaws is the exclusive means for a stockholder to make nominations or submit other business at an annual meeting (other than as provided in Section 5(i) of these Bylaws), and compliance with clause (ii) of Section 6(c) of these Bylaws is the exclusive means for a stockholder to make nominations at a special meeting.

(j) Notwithstanding anything to the contrary in this Section 5, the notice requirements set forth in these Bylaws with respect to the proposal of any business pursuant to this Section 5 or Section 6 of these Bylaws will be deemed to be satisfied by a stockholder if (1) such stockholder has submitted a proposal to the corporation in compliance with Rule 14a-8 under the 1934 Act and (2) such stockholder's proposal has been included in a proxy statement that has been prepared by the corporation to solicit proxies for the meeting of stockholders. Subject to Rule 14a-8 and other applicable rules and regulations under the 1934 Act, nothing in these Bylaws will be construed to permit any stockholder, or give any stockholder the right, to include or have disseminated or described in the corporation's proxy statement any nomination of a director or any other business proposal.

(k) For purposes of Sections 5 and 6 of these Bylaws,

(i) "***public announcement***" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or comparable national news service or in a document publicly filed by the corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the 1934 Act or by such other means as is reasonably designed to inform the public or stockholders of the corporation in general of such information, including, without limitation, posting on the corporation's investor relations website;

(ii) "***affiliates***" and "***associates***" shall have the meanings set forth in Rule 405 under the Securities Act of 1933, as amended (the "***1933 Act***"); and

(iii) "***principal competitor***" shall mean any entity that develops or provides products or services that compete with or are alternatives to the principal products developed or produced or services provided by the corporation.

Section 6. Special Meetings.

(a) Subject to the terms of any series of Preferred Stock, special meetings of the stockholders of the corporation may be called, for any purpose as is a proper matter for stockholder action under Delaware law, only by (i) the Chairman of the Board of Directors, (ii) the Chief Executive Officer, or (iii) the Board of Directors pursuant to a resolution adopted by the Whole Board, but a special meeting may not be called by any other person or persons and any power of stockholders to call a special meeting of stockholders is specifically denied. The Board of Directors acting pursuant to a resolution adopted by a majority of the Whole Board may cancel, postpone or reschedule any previously scheduled special meeting at any time, before or after the notice for such meeting has been sent to the stockholders.

(b) The Board of Directors shall determine the time and place, if any, of such special meeting. Upon determination of the time and place, if any, of the meeting, the Secretary shall cause a notice of meeting to be given to the stockholders entitled to vote as of the applicable record date, in accordance with the provisions of Section 7 of these Bylaws. The notice of a special meeting shall include the purpose for which the meeting is called. No business may be transacted at such special meeting otherwise than specified in the notice of meeting. Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting by or at the direction of a majority of the Whole Board, the chairperson of the Board of Directors, the chief executive officer or the president. Nothing contained in this Section 6(b) shall be construed as limiting, fixing or affecting the time when a meeting of stockholders called by action of the Board of Directors may be held.

(c) Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected (i) by or at the direction of the Board of Directors, or any committee thereof that has been formally delegated authority to nominate such persons or propose such business pursuant to a resolution adopted by a majority of the total number of authorized directors; or (ii) by any stockholder of the corporation who (A) is a stockholder of record at the time of giving the stockholder's notice contemplated by this Section 6(c), (B) is a stockholder of record on the record date for the determination of stockholders entitled to notice of the special meeting, (C) is a stockholder of record on the record date for the determination of stockholders entitled to vote at the special meeting, (D) is a stockholder of record at the time of the special meeting, and (E) complies with the notice procedures set forth in this Section 6. For nominations to be properly brought by a stockholder before a special meeting pursuant to this Section 6(c), the stockholder's notice must be received by the Secretary at the principal executive offices of the corporation no earlier than 8:00 a.m., Mountain Time, on the 120th day prior to the day of the special meeting and no later than 5:00 p.m., Mountain Time, on the 10th day following the day on which public announcement of the date of the special meeting was first made. In no event shall an adjournment or a postponement of a special meeting for which notice has been given, or the public announcement thereof has been made, commence a new time period for the giving of a stockholder's notice as described above. A stockholder's notice to the Secretary pursuant to this Section 6(c) must comply with the applicable notice requirements of Sections 5(b)(i), 5(b)(iv) and 5(c) of these Bylaws and the other applicable provisions of Section 5 of these Bylaws, with references therein to "annual meeting" deemed to mean "special meeting" for the purposes of this final sentence of this Section 6(c).

(d) Notwithstanding the foregoing provisions of this Section 6, a stockholder must also comply with all applicable requirements of the 1934 Act and the rules and regulations thereunder with respect to matters set forth in this Section 6. Nothing in these Bylaws shall be deemed to affect any rights of stockholders to request inclusion of proposals in the corporation's proxy statement pursuant to Rule 14a-8 under the 1934 Act; provided, however, that any references in these Bylaws to the 1934 Act or the rules and regulations thereunder are not intended to and shall not limit the requirements applicable to nominations for the election to the Board of Directors to be considered pursuant to Section 6(c) of these Bylaws.

Section 7. Notice of Meetings. Except as otherwise provided by law, notice, given in writing or by electronic transmission, of each meeting of stockholders shall be given not less than 10 nor more than 60 days before the date of the meeting to each stockholder entitled to vote at such meeting as of the applicable record date, such notice to specify the place, if any, date and hour, in the case of special meetings, the purpose or purposes of the meeting, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at any such meeting. If mailed, notice is deemed given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the corporation. If sent via electronic transmission, notice is deemed given as of the sending time recorded at the time of

transmission. Notice of the time, place, if any, and purpose of any meeting of stockholders may be waived in writing, signed by the person entitled to notice thereof, or by electronic transmission by such person, either before or after such meeting, and will be waived by any stockholder by his attendance thereat in person, by remote communication, if applicable, or by proxy, except when the stockholder attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Any stockholder so waiving notice of such meeting shall be bound by the proceedings of any such meeting in all respects as if due notice thereof had been given.

Section 8. Quorum. At all meetings of stockholders, except where otherwise provided by statute or by the Certificate of Incorporation, or by these Bylaws, the presence, in person, by remote communication, if applicable, or by proxy duly authorized, of the holders of a majority of the voting power of the outstanding shares of stock entitled to vote as of the applicable record date shall constitute a quorum for the transaction of business. In the absence of a quorum, any meeting of stockholders may be adjourned, from time to time, either by the chairman of the meeting or by vote of the holders of a majority of the shares represented thereat, but no other business shall be transacted at such meeting. The stockholders present at a duly called or convened meeting, at which a quorum is present, may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum. Except as otherwise provided by statute or by applicable stock exchange rules, or by the Certificate of Incorporation or these Bylaws, in all matters other than the election of directors, the affirmative vote of the majority of voting power of the shares present in person, by remote communication, if applicable, or represented by proxy at the meeting and entitled to vote generally on the subject matter shall be the act of the stockholders. Except as otherwise provided by statute, the Certificate of Incorporation or these Bylaws, directors shall be elected by a plurality of the votes of the shares present in person, by remote communication, if applicable, or represented by proxy at the meeting and entitled to vote generally on the election of directors. Where a separate vote by a class or classes or series is required, except where otherwise provided by the statute or by the Certificate of Incorporation or these Bylaws, a majority of the voting power of the outstanding shares of such class or classes or series, present in person, by remote communication, if applicable, or represented by proxy duly authorized, shall constitute a quorum entitled to take action with respect to that vote on that matter. Except where otherwise provided by statute or by the Certificate of Incorporation or these Bylaws, the affirmative vote of the majority (plurality, in the case of the election of directors) of the voting power of the shares of such class or classes or series present in person, by remote communication, if applicable, or represented by proxy at the meeting shall be the act of such class or classes or series.

Section 9. Adjournment and Notice of Adjourned Meetings. Any meeting of stockholders, whether annual or special, may be adjourned from time to time, whether or not quorum is present, either by the chairman of the meeting or by the vote of a majority of the voting power of the shares present in person, by remote communication, if applicable, or represented by proxy at the meeting. When a meeting is adjourned (including an adjournment taken to address a technical failure to convene or continue a meeting using remote communication) to another time or place, if any, notice need not be given of the adjourned meeting if the time and place, if any, thereof and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are (i) announced at the meeting at which the adjournment is taken, (ii) displayed, during the time scheduled for the meeting, on the same electronic network used to enable stockholders and proxy holders to participate in the meeting by means of remote communication or (iii) set forth in the notice of meeting given in accordance with Section 222(a) of the DGCL. At the adjourned meeting, the corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for stockholders entitled to vote is fixed for the adjourned meeting, the Board of Directors shall fix a new record date for notice of such adjourned meeting in accordance with Section 213(a) of the DGCL and Section 39 of these Bylaws, and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at such adjourned meeting as of the record date fixed for notice of such adjourned meeting.

Section 10. Voting Rights. For the purpose of determining those stockholders entitled to vote at any meeting of the stockholders, except as otherwise provided by law, only persons in whose names shares stand on the stock records of the corporation on the record date, as provided in Section 12 of these Bylaws, shall be entitled to vote at any meeting of stockholders. Each stockholder entitled to vote at a meeting of stockholders, or such stockholder's authorized officer, director, employee or agent, may authorize another person or persons to act for such stockholder by proxy authorized by a document or by a transmission permitted by law filed in accordance with the procedure established for the meeting, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. The authorization of a person to act as a proxy may be documented, signed and delivered in accordance with Section 116 of the DGCL; provided that such authorization shall set forth, or be delivered with information enabling the corporation to determine, the identity of the stockholder granting such authorization. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of Section 212 of the DGCL.

Section 11. Joint Owners of Stock. If shares or other securities having voting power stand of record in the names of two or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants in common, tenants by the entirety, or otherwise, or if two or more persons have the same fiduciary relationship respecting the same shares, unless the Secretary is given written notice to the contrary and is furnished with a copy of the instrument or order appointing them or creating the relationship wherein it is so provided, their acts with respect to voting shall have the effect provided for in Section 217(b) of the DGCL.

Section 12. List of Stockholders. The corporation shall prepare, no later than the tenth day before each meeting of stockholders, a complete list of the stockholders entitled to vote at said meeting; provided, however, if the record date for determining the stockholders entitled to vote is less than 10 days before the meeting date, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date, arranged in alphabetical order, showing the address of each stockholder and the number of shares registered in the name of each stockholder. The corporation shall not be required to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, (a) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (b) during ordinary business hours, at the principal place of business of the corporation. In the event that the corporation determines to make the list available on an electronic network, the corporation may take reasonable steps to ensure that such information is available only to stockholders of the corporation.

Section 13. Action Without Meeting. Subject to the rights of holders of any preferred stock of the corporation, no action shall be taken by the stockholders except at an annual or special meeting of stockholders called in accordance with these Bylaws, and no action shall be taken by the stockholders by written consent or electronic transmission.

Section 14. Organization.

(a) At every meeting of stockholders, unless the Board of Directors has selected a different person to serve as chairman of the meeting, the Chairman of the Board of Directors, or, if a Chairman has not been appointed or is absent, the President, or, if the President is absent, if applicable, the Lead Independent Director (as defined below), or, if the Lead Independent Director is absent, a chairman of the meeting chosen by a majority in interest of the stockholders entitled to vote at such meeting, present in person or by proxy, shall act as chairman. The Secretary, or, in his or her absence, an Assistant Secretary directed to do so by the President, shall act as secretary of the meeting.

(b) The Board of Directors shall be entitled to make such rules or regulations for the conduct of meetings of stockholders as it shall deem necessary, appropriate or convenient. Subject to such rules and regulations of the Board of Directors, if any, the chairman of the meeting shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are necessary, appropriate or convenient for the proper conduct of the meeting, including, without limitation, establishing an agenda or order of business for the meeting, rules and procedures for maintaining order at the meeting and the safety of those present, limitations on participation in such meeting to stockholders of record of the corporation and their duly authorized and constituted proxies and such other persons as the chairman shall permit, restrictions on entry to the meeting after the time fixed for the commencement thereof, limitations on the time allotted to questions or comments by participants and regulation of the opening and closing of the polls for balloting on matters which are to be voted on by ballot. The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at the meeting shall be announced at the meeting. Unless and to the extent determined by the Board of Directors or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with rules of parliamentary procedure.

ARTICLE IV

DIRECTORS

Section 15. Number and Term of Office. The authorized number of directors of the corporation shall be fixed in accordance with the Certificate of Incorporation. Directors need not be stockholders unless so required by the Certificate of Incorporation. If for any cause, the directors shall not have been elected at an annual meeting, they may be elected as soon thereafter as convenient at a special meeting of the stockholders called for that purpose in the manner provided in these Bylaws.

Section 16. Powers. The business and affairs of the corporation shall be managed by or under the direction of the Board of Directors, except as may be otherwise provided by the DGCL or by the Certificate of Incorporation.

Section 17. Classes of Directors. Subject to the rights of the holders of any series of Preferred Stock to elect additional directors under specified circumstances, the directors shall be divided into three classes designated as Class I, Class II and Class III, respectively. The Board of Directors is authorized to assign members of the Board of Directors already in office to such classes at the time the classification becomes effective. At the first annual meeting of stockholders following the initial classification of the Board of Directors, the term of office of the Class I directors shall expire and Class I directors shall be elected for a full term of three years. At the second annual meeting of stockholders following such initial classification, the term of office of the Class II directors shall expire and Class II directors shall be elected for a full term of three years. At the third annual meeting of stockholders following such initial classification, the term of office of the Class III directors shall expire and Class III directors shall be elected for a full term of three years. At each succeeding annual meeting of stockholders, directors shall be elected for a full term of three years to succeed the directors of the class whose terms expire at such annual meeting.

Notwithstanding the foregoing provisions of this Section 17, each director shall serve until the end of his or her term, or until his or her successor is duly elected and qualified or until his or her earlier death, resignation or removal. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

Section 18. Vacancies. Unless otherwise provided in the Certificate of Incorporation, and subject to the rights of the holders of any series of Preferred Stock, any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other causes and any newly created directorships resulting from any increase in the number of directors shall, unless the Board of Directors determines by resolution that any such vacancies or newly created directorships shall be filled by stockholders and except as otherwise provided by applicable law, be filled only by the affirmative vote of a majority of the directors then in office, even though less than a quorum of the Board of Directors, or by a sole remaining director, and not by the stockholders. Any director elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the director for which the vacancy was created or occurred or until such director's successor shall have been elected and qualified or such director's earlier death, removal or resignation.

Section 19. Resignation. Any director may resign at any time by delivering his or her notice in writing or by electronic transmission to the corporation, and such resignation may specify whether it will be effective at a particular time or date or an effective time or date determined upon the happening of an event or events. If no such specification is made, it shall be deemed effective at the time of delivery to the corporation. A resignation which is conditioned upon the director failing to receive a specified vote for reelection as a director may provide that it is irrevocable. When one or more directors shall resign from the Board of Directors, effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office for the unexpired portion of the term of the director whose place shall be vacated and until his successor shall have been duly elected and qualified.

Section 20. Removal.

(a) Subject to the rights of any series of Preferred Stock to elect additional directors under specified circumstances, neither the Board of Directors nor any individual director may be removed without cause.

(b) Subject to any limitation imposed by law, any individual director or directors may be removed with cause by the affirmative vote of the holders of at least 66 2/3% of the voting power of all then-outstanding shares of capital stock of the corporation entitled to vote generally at an election of directors, voting together as a single class.

Section 21. Meetings.

(a) Regular Meetings. Unless otherwise restricted by the Certificate of Incorporation, regular meetings of the Board of Directors may be held at any time or date and at any place within or without the State of Delaware which has been designated by the Board of Directors and publicized among all directors, either orally or in writing, by telephone, including a voice-messaging system or other system designed to record and communicate messages, facsimile, telegraph or telex, or by electronic transmission. No further notice shall be required for regular meetings of the Board of Directors.

(b) Special Meetings. Unless otherwise restricted by the Certificate of Incorporation, special meetings of the Board of Directors may be held at any time and place within or without the State of Delaware whenever called by the Chairman of the Board, the Chief Executive Officer or a majority of the Whole Board; provided that the person(s) authorized to call a special meeting of the Board of Directors may authorize another person or persons to send notice of such meeting.

(c) Meetings by Electronic Communications Equipment. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any member of the Board of Directors, or of any committee thereof, may participate in a meeting of the Board of Directors or of any committee or subcommittee thereof by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting by such means shall constitute presence in person at such meeting.

(d) Notice of Special Meetings. Notice of the time and place of all special meetings of the Board of Directors shall be orally or in writing, by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, facsimile, telegraph or telex, or by electronic mail or other means of electronic transmission, during normal business hours, at least 24 hours before the date and time of the meeting. If notice is sent by U.S. mail, it shall be sent by first class mail, charges prepaid, at least three days before the date of the meeting. Notice of any meeting may be waived in writing, or by electronic transmission, at any time before or after the meeting and will be waived by any director by attendance thereat, except when the director attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

(e) Waiver of Notice. The transaction of all business at any meeting of the Board of Directors, or any committee or subcommittee thereof, however called or noticed, or wherever held, shall be as valid as though it had been transacted at a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each of the directors not present who did not receive notice shall sign a written waiver of notice or shall waive notice by electronic transmission. All such waivers shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 22. Quorum and Voting.

(a) Unless the Certificate of Incorporation requires a greater number, and except with respect to questions related to indemnification arising under Section 44 of these Bylaws for which a quorum shall be one-third of the Whole Board, a quorum of the Board of Directors shall consist of a majority of the Whole Board; provided, however, at any meeting whether a quorum be present or otherwise, a majority of the directors present may adjourn from time to time until the time fixed for the next regular meeting of the Board of Directors, without notice other than by announcement at the meeting.

(b) At each meeting of the Board of Directors at which a quorum is present, all questions and business shall be determined by the affirmative vote of a majority of the directors present, unless a different vote be required by law, the Certificate of Incorporation or these Bylaws.

Section 23. Action Without Meeting. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, (i) any action required or permitted to be taken at any meeting of the Board of Directors or of any committee or subcommittee thereof may be taken without a meeting, if all members of the Board of Directors or committee or subcommittee, as the case may be, consent thereto in writing or by electronic transmission and (ii) a consent may be documented, signed and delivered in any manner permitted by Section 116 of the DGCL. Any person (whether or not then a director) may provide, whether through instruction to an agent or otherwise, that a consent to action will be effective at a future time (including a time determined upon the happening of an event), no later than 60 days after such instruction is given or such provision is made and such consent shall be deemed to have been given for purposes of this Section 23 at such effective time so long as such person is then a director and did not revoke the consent prior to such time. Any such consent shall be revocable prior to its becoming effective. After an action is taken, such writing or writings or transmission or transmissions shall be filed with the minutes of proceedings of the Board of Directors or such committee or subcommittee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 24. Fees and Compensation. Directors shall be entitled to such compensation for their services as may be approved by the Board of Directors, including, if so approved, by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, for attendance at each regular or special meeting of the Board of Directors and at any meeting of a committee or subcommittee of the Board of Directors. Nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity as an officer, agent, employee, or otherwise and receiving compensation therefor.

Section 25. Committees.

(a) Executive Committee. The Board of Directors may appoint an Executive Committee to consist of one or more members of the Board of Directors. The Executive Committee, to the extent permitted by law and provided in the resolution of the Board of Directors shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to (i) approving or adopting, or recommending to the stockholders, any action or matter (other than the election or removal of directors) expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopting, amending or repealing any Bylaw of the corporation.

(b) Other Committees. The Board of Directors may, from time to time, appoint such other committees as may be permitted by law. Such other committees appointed by the Board of Directors shall consist of one or more members of the Board of Directors and shall have such powers and perform such duties as may be prescribed by the resolution or resolutions creating such committees, but in no event shall any such committee have the powers denied to the Executive Committee in these Bylaws.

(c) Subcommittees. Unless otherwise provided in the Certificate of Incorporation, these Bylaws or the resolutions of the Board of Directors designating the committee, a committee may create one or more subcommittees, each subcommittee to consist of one or more members of the committee, and delegate to a subcommittee any or all of the powers and authority of the committee.

(d) Term. The Board of Directors, subject to any requirements of any outstanding series of Preferred Stock and the provisions of subsections (a) or (b) of this Section 25, may at any time increase or decrease the number of members of a committee or subcommittee or terminate the existence of a committee or subcommittee. The membership of a committee or subcommittee member shall terminate on the date of his death or voluntary resignation from the committee or from the Board of Directors. The Board of Directors may at any time for any reason remove any individual committee or subcommittee member and the Board of Directors may fill any committee or subcommittee vacancy created by death, resignation, removal or increase in the number of members of the committee or subcommittee. The Board of Directors may designate one or more directors as alternate members of any committee or subcommittee, who may replace any absent or disqualified member at any meeting of the committee or subcommittee, and, in addition, in the absence or disqualification of any member of a committee or subcommittee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

(e) Meetings. Unless the Board of Directors shall otherwise provide, regular meetings of the Executive Committee or any other committee or subcommittee appointed pursuant to this Section 25 shall be held at such times and places as are determined by the Board of Directors, or by any such committee or subcommittee, and when notice thereof has been given to each member of such committee or subcommittee, no further notice of such regular meetings need be given thereafter. Special meetings of any such committee or subcommittee may be held at any place which has been determined from time to time by such committee or subcommittee, and may be called by any director who is a member of such committee or subcommittee, upon notice to the members of such committee or subcommittee of the time and place of such special meeting given in the manner provided for the giving of notice to members of the Board of Directors of the time and place of special meetings of the Board of Directors. Notice of special meetings of committees and subcommittees shall also be given to all alternate members who shall have the right to attend all meetings of the committee or subcommittee. Notice of any special meeting of any committee or subcommittee may be waived in writing or by electronic transmission at any time before or after the meeting and will be waived by any director by attendance thereat, except when the director attends such special meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Unless otherwise provided by the Board of Directors in the resolutions authorizing the creation of the committee or subcommittee, a majority of the authorized number of members of any such committee or subcommittee shall constitute a quorum for the transaction of business, and the act of a majority of those present at any meeting at which a quorum is present shall be the act of such committee or subcommittee. The Board of Directors or a committee or subcommittee may also adopt other rules for the government of any committee or subcommittee.

Section 26. Duties of Chairman of the Board of Directors. Unless otherwise provided by resolution of the Board of Directors, the Chairman of the Board of Directors, when present, shall preside at all meetings of the stockholders and the Board of Directors. The Chairman of the Board of Directors shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers, as the Board of Directors shall designate from time to time.

Section 27. Lead Independent Director. The Chairman of the Board of Directors, or if the Chairman is not an independent director, one of the independent directors, may be designated by the Board of Directors as lead independent director ("***Lead Independent Director***") to serve until replaced by the Board of Directors. The Lead Independent Director will: with the Chairman of the Board of Directors, establish the agenda for regular Board meetings and serve as chairman of Board of Directors meetings in the absence of the Chairman of the Board of Directors; establish the agenda for meetings of the independent directors; coordinate with the committee chairs regarding meeting agendas and informational requirements; preside over meetings of the independent directors; preside over any portions of meetings of the Board of Directors at which the evaluation or compensation of the Chief Executive Officer is presented or discussed; preside over any portions of meetings of the Board of Directors at which the performance of the Board of Directors is presented or discussed; and perform such other duties as may be established or delegated by the Chairman of the Board of Directors.

Section 28. Organization. At every meeting of the directors, the Chairman of the Board of Directors, or, if a Chairman has not been appointed or is absent, the Lead Independent Director, or if the Lead Independent Director is absent, the Chief Executive Officer (if a director), or, if a Chief Executive Officer is absent, the President (if a director), or if the President is absent, the most senior Vice President (if a director), or, in the absence of any such person, a chairman of the meeting chosen by a majority of the directors present, shall preside over the meeting. The Secretary, or in his absence, any Assistant Secretary or other officer or director directed to do so by the Chairman, shall act as secretary of the meeting.

ARTICLE V

OFFICERS

Section 29. Officers Designated. The officers of the corporation shall include, if and when designated by the Board of Directors, the Chairman of the Board of Directors, the Chief Executive Officer, the President, one or more Vice Presidents, the Secretary, the Chief Financial Officer and the Treasurer. The Board of Directors may also appoint, or empower any officer to appoint, one or more Assistant Secretaries and Assistant Treasurers and such other officers and agents with such powers and duties as it shall deem necessary. The Board of Directors or, for the avoidance of doubt, any duly authorized committee or subcommittee thereof or by any officer who has been conferred such power of designation may assign such additional titles to one or more of the officers as it shall deem appropriate. Any one person may hold any number of offices of the corporation at any one time unless specifically prohibited therefrom by law. The salaries and other compensation of the officers of the corporation shall be fixed by or in the manner designated by the Board of Directors or, for the avoidance of doubt, any duly authorized committee or subcommittee thereof or by any officer who has been conferred such power of designation.

Section 30. Tenure and Duties of Officers.

(a) General. All officers shall hold office at the pleasure of the Board of Directors and until their successors shall have been duly elected and qualified, unless sooner removed. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Board of Directors or, for the avoidance of doubt, any duly authorized committee or subcommittee thereof or by any officer who has been conferred such power of designation. Each officer of the corporation shall have such authority and perform such duties in the management of the business of the corporation as may be designated from time to time by these Bylaws or by the Board of Directors or, for the avoidance of doubt, any duly authorized committee or subcommittee thereof or by any officer who has been conferred such power of designation and, to the extent not so provided, as generally pertain to such office, subject to the control of the Board of Directors.

(b) Duties of Chief Executive Officer. Unless otherwise provided by resolution of the Board of Directors, the Chief Executive Officer shall preside at all meetings of the stockholders and at all meetings of the Board of Directors, unless the Chairman of the Board of Directors or the Lead Independent Director has been appointed and is present. Unless an officer has been appointed Chief Executive Officer of the corporation, the President shall be the Chief Executive Officer of the corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the corporation. To the extent that a Chief Executive Officer has been appointed and no President has been appointed, all references in these Bylaws to the President shall be deemed references to the Chief Executive Officer. The Chief Executive Officer shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers, as the Board of Directors shall designate from time to time.

(c) Duties of President. Unless otherwise provided by resolution of the Board of Directors, the President shall preside at all meetings of the stockholders and at all meetings of the Board of Directors, unless the Chairman of the Board of Directors, the Lead Independent Director, or the Chief Executive Officer has been appointed and is present. Unless another officer has been appointed Chief Executive Officer of the corporation, the President shall be the Chief Executive Officer of the corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the corporation. The President shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers, as the Board of Directors shall designate from time to time.

(d) Duties of Vice Presidents. The Vice Presidents may assume and perform the duties of the President in the absence or disability of the President or whenever the office of President is vacant. The Vice Presidents shall perform other duties commonly incident to their office and shall also perform such other duties and have such other powers as the Board of Directors or the Chief Executive Officer, or, if the Chief Executive Officer has not been appointed or is absent, the President shall designate from time to time.

(e) Duties of Secretary. The Secretary shall attend all meetings of the stockholders and of the Board of Directors and shall record all acts and proceedings thereof in the minute book of the corporation. The Secretary shall give notice in conformity with these Bylaws of all meetings of the stockholders and of all meetings of the Board of Directors and any committee thereof requiring notice. The Secretary shall perform all other duties provided for in these Bylaws and other duties commonly incident to the office and shall also perform such other duties and have such other powers, as the Board of Directors shall designate from time to time. The President may direct any Assistant Secretary or other officer to assume and perform the duties of the Secretary in the absence or disability of the Secretary, and each Assistant Secretary shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors or the President shall designate from time to time.

(f) Duties of Chief Financial Officer. The Chief Financial Officer shall keep or cause to be kept the books of account of the corporation in a thorough and proper manner and shall render statements of the financial affairs of the corporation in such form and as often as required by the Board of Directors or the President. The Chief Financial Officer, subject to the order of the Board of Directors, shall have the custody of all funds and securities of the corporation. The Chief Financial Officer shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors or the President shall designate from time to time. To the extent that a Chief Financial Officer has been appointed and no Treasurer has been appointed, all references in these Bylaws to the Treasurer shall be deemed references to the Chief Financial Officer. The President may direct the Treasurer, if any, or any Assistant Treasurer, or the Controller or any Assistant Controller to assume and perform the duties of the Chief Financial Officer in the absence or disability of the Chief Financial Officer, and each Treasurer and Assistant Treasurer and each Controller and Assistant Controller shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors or the President shall designate from time to time.

(g) Duties of Treasurer. Unless another officer has been appointed Chief Financial Officer of the corporation, the Treasurer shall be the chief financial officer of the corporation and shall keep or cause to be kept the books of account of the corporation in a thorough and proper manner and shall render statements of the financial affairs of the corporation in such form and as often as required by the Board of Directors or the President, and, subject to the order of the Board of Directors, shall have the custody of all funds and securities of the corporation. The Treasurer shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board of Directors or the President shall designate from time to time.

Section 31. Delegation of Authority. The Board of Directors or, for the avoidance of doubt, any duly authorized committee or subcommittee thereof or by any officer who has been conferred such power of delegation, may from time to time delegate the powers or duties of any officer to any other officer or agent, notwithstanding any provision hereof.

Section 32. Resignations. Any officer may resign at any time by giving notice in writing or by electronic transmission to the corporation. Any such resignation shall be effective when received by the person or persons to whom such notice is given, unless a later time (including a time determined by the happening of a future event) is specified therein, in which event the resignation shall become effective at such later time. Unless otherwise specified in such notice, the acceptance of any such resignation shall not be necessary to make it effective. Any resignation shall be without prejudice to the rights, if any, of the corporation under any contract with the resigning officer.

Section 33. Removal. Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed from office at any time, either with or without cause, by the affirmative vote of a majority of the directors in office at the time, or by the unanimous written consent of the directors in office at the time, or by any duly authorized committee of the Board of Directors or by the Chief Executive Officer or by other officers upon whom such power of removal may have been conferred by the Board of Directors.

ARTICLE VI

EXECUTION OF CORPORATE INSTRUMENTS AND VOTING OF SECURITIES OWNED BY THE CORPORATION

Section 34. Execution of Corporate Instruments. The Board of Directors may, in its discretion, determine the method and designate the signatory officer or officers, or other person or persons, to execute on behalf of the corporation any corporate instrument or document, or to sign on behalf of the corporation the corporate name without limitation, or to enter into contracts on behalf of the corporation, except where otherwise provided by law or these Bylaws, and such execution or signature shall be binding upon the corporation.

Section 35. Voting of Securities Owned by the Corporation. The Chairman of the Board of Directors, the Chief Executive Officer, the President, any Vice President, the Treasurer, the Secretary or Assistant Secretary of the corporation or any other person authorized by the Board of Directors or the Chief Executive Officer, the President or a Vice President, is authorized to vote, represent and exercise on behalf of the corporation all rights incident to any and all shares or other securities of, or interests in, or issued by, any other entity or entities, and all rights incident to any management authority conferred on the corporation in accordance with the governing documents of any entity or entities, standing in the name of the corporation, including the right to act by written consent. The authority granted herein may be exercised either by such person directly or by any other person authorized to do so by proxy or power of attorney duly executed by such person having the authority.

ARTICLE VII

SHARES OF STOCK

Section 36. Form and Execution of Certificates. The shares of the corporation shall be represented by certificates, provided that the Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the corporation. Certificates for the shares of stock of the corporation, if any, shall be in such form as is consistent with the Certificate of Incorporation and applicable law. Unless otherwise provided by resolution of the Board of Directors, every holder of stock represented by certificate in the corporation shall be entitled to have a certificate signed by or in the name of the corporation by any two officers of the corporation, certifying the number of shares owned by him in the corporation. Any or all of the signatures

on the certificate may be facsimiles. In case any officer, transfer agent, or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent, or registrar before such certificate is issued, it may be issued with the same effect as if he were such officer, transfer agent, or registrar at the date of issue.

Section 37. Lost Certificates. Except as provided in this Section 37, no new certificates for shares shall be issued to replace a previously issued certificate unless the latter is surrendered to the corporation and cancelled at the same time. Notwithstanding the foregoing, a new certificate or certificates or uncertificated shares shall be issued in place of any certificate or certificates theretofore issued by the corporation alleged to have been lost, stolen, or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen, or destroyed. The corporation may require, as a condition precedent to the issuance of a new certificate or certificates or uncertificated shares, the owner of such lost, stolen, or destroyed certificate or certificates, or the owner's legal representative, to agree to indemnify the corporation in such manner as it shall require or to give the corporation a surety bond in such form and amount as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate or certificates alleged to have been lost, stolen, or destroyed.

Section 38. Transfers.

(a) Transfers of record of shares of stock of the corporation shall be made only upon its books by the holders thereof, in person or by attorney duly authorized, and, in the case of stock represented by certificate, upon the surrender of a properly endorsed certificate or certificates for a like number of shares.

(b) The corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes or series of stock of the corporation to restrict the transfer of shares of stock of the corporation of any one or more classes or series owned by such stockholders in any manner not prohibited by the DGCL.

Section 39. Fixing Record Dates.

(a) In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall, subject to applicable law, not be more than 60 nor less than 10 days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of and to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance with the provisions of Section 213 of the DGCL and this Section 39(a) at the adjourned meeting.

(b) In order that the corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 40. Registered Stockholders. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and notices and to vote as such owner, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

ARTICLE VIII

DIVIDENDS

Section 41. Declaration of Dividends. Dividends upon the capital stock of the corporation, subject to the provisions of the Certificate of Incorporation and applicable law, if any, may be declared by the Board of Directors pursuant to law. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the Certificate of Incorporation and applicable law.

Section 42. Dividend Reserve. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the Board of Directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for any other proper purpose, and the Board of Directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE IX

FISCAL YEAR

Section 43. Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the Board of Directors and may be changed by the Board of Directors.

ARTICLE X

INDEMNIFICATION

Section 44. Indemnification of Directors, Officers, Employees and Other Agents.

(a) Directors and Officers. The corporation shall indemnify its directors and officers to the extent not prohibited by the DGCL or any other applicable law; provided, however, that the corporation may modify the extent of such indemnification by individual contracts with its directors and officers; and, provided, further, that the corporation shall not be required to indemnify any director or officer in connection with any proceeding (or part thereof) initiated by such person unless (i) such indemnification is expressly required to be made by law, (ii) the proceeding (or part thereof) was authorized by the Board of Directors of the corporation, (iii) such indemnification is provided by the corporation, in its sole discretion, pursuant to the powers vested in the corporation under the DGCL or any other applicable law

or (iv) such indemnification is required to be made under subsection (d). To the extent that a present or former director or officer (for purposes of this Section 44(a) only, as such term is defined in Section 145(c)(1) of the DGCL) of the corporation has been successful on the merits or otherwise in defense of any proceeding described in this Section 44, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith. The corporation may indemnify any other person who is not a present or former director or officer of the corporation against expenses (including attorneys' fees) actually and reasonably incurred by such person to the extent he or she has been successful on the merits or otherwise in defense of any proceeding described in this Section 44(a), or in defense of any claim, issue or matter therein.

(b) Employees and Other Agents. The corporation shall have power to indemnify its employees and other agents as set forth in the DGCL or any other applicable law. The Board of Directors shall have the power to delegate to any person or persons identified in subsections (1) through (4) of Section 145(d) of the DGCL the determination of whether indemnification shall be given to any such person (except for officers) or other persons as the Board of Directors shall determine.

(c) Expenses. The corporation shall advance to any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director or officer of the corporation, or while serving as a director or officer of the corporation is or was serving at the request of the corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, prior to the final disposition of the proceeding, promptly following request therefor, all expenses incurred by any director or officer in connection with such proceeding; provided, however, that if the DGCL requires, an advancement of expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the corporation of an undertaking (hereinafter an "***undertaking***"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter a "***final adjudication***") that such indemnitee is not entitled to be indemnified for such expenses under this Section 44 or otherwise.

Notwithstanding the foregoing, unless otherwise determined pursuant to paragraph (e) of this Section 44, no advance shall be made by the corporation to an officer of the corporation (except by reason of the fact that such officer is or was a director of the corporation in which event this paragraph shall not apply) in any action, suit or proceeding, whether civil, criminal, administrative or investigative, if a determination is reasonably and promptly made (i) by a majority vote of directors who were not parties to the proceeding, even if not a quorum, or (ii) by a committee of such directors designated by a majority vote of such directors, even though less than a quorum, or (iii) if there are no such directors, or such directors so direct, by independent legal counsel in a written opinion, that the facts known to the decision-making party at the time such determination is made demonstrate clearly and convincingly that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the corporation.

(d) Enforcement. Without the necessity of entering into an express contract, all rights to indemnification and advances to directors and officers under this Section 44 shall be deemed to be contractual rights and be effective to the same extent and as if provided for in a contract between the corporation and the director or officer. Any right to indemnification or advances granted by this Section 44 to a director or officer shall be enforceable by or on behalf of the person holding such right in any court of competent jurisdiction if (i) the claim for indemnification or advances is denied, in whole or in part, or (ii) no disposition of such claim is made within 90 days of request therefor. To the extent

permitted by law, the claimant in such enforcement action, if successful in whole or in part, shall be entitled to be paid also the expense of prosecuting the claim. In connection with any claim for indemnification, the corporation shall be entitled to raise as a defense to any such action that the claimant has not met the standards of conduct that make it permissible under the DGCL or any other applicable law for the corporation to indemnify the claimant for the amount claimed. In connection with any claim by an officer of the corporation (except in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such officer is or was a director of the corporation) for advances, the corporation shall be entitled to raise a defense as to any such action clear and convincing evidence that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the corporation, or with respect to any criminal action or proceeding that such person acted without reasonable cause to believe that his conduct was lawful. Neither the failure of the corporation (including its Board of Directors, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because the director or officer has met the applicable standard of conduct set forth in the DGCL or any other applicable law, nor an actual determination by the corporation (including its Board of Directors, independent legal counsel or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that claimant has not met the applicable standard of conduct. In any suit brought by a director or officer to enforce a right to indemnification or to an advancement of expenses hereunder, the burden of proving that the director or officer is not entitled to be indemnified, or to such advancement of expenses, under this Section 44 or otherwise shall be on the corporation.

(e) Limitation on Indemnification. Subject to the requirements in Section 44(a) of these Bylaws and the DGCL, the corporation shall not be obligated to indemnify any person pursuant to this Article X in connection with any proceeding (or any part of any proceeding):

(i) for which payment has actually been made to or on behalf of such person under any statute, insurance policy, indemnity provision, vote or otherwise, except with respect to any excess beyond the amount paid;

(ii) for an accounting or disgorgement of profits pursuant to Section 16(b) of the 1934 Act, or similar provisions of federal, state or local statutory law or common law, if such person is held liable therefor (including pursuant to any settlement arrangements);

(iii) for any reimbursement of the corporation by such person of any bonus or other incentive-based or equity-based compensation or of any profits realized by such person from the sale of securities of the corporation, in either case as required under any claw-back or compensation recovery policy adopted by the corporation, applicable securities exchange and association listing requirements, including, without limitation, those adopted in accordance with Rule 10D-1 under the 1934 Act and/or the 1934 Act (including, without limitation, any such reimbursements that arise from an accounting restatement of the corporation pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "***Sarbanes-Oxley Act***"), or the payment to the corporation of profits arising from the purchase and sale by such person of securities in violation of Section 306 of the Sarbanes-Oxley Act), if such person is held liable therefor (including pursuant to any settlement arrangements); or

(iv) if prohibited by applicable law.

(f) Non-Exclusivity of Rights. The rights conferred on any person by this Bylaw shall not be exclusive of any other right which such person may have or hereafter acquire under any applicable statute, provision of the Certificate of Incorporation, Bylaws, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding office. The corporation is specifically authorized to enter into individual contracts with any or all of its directors, officers, employees or agents respecting indemnification and advances, to the fullest extent not prohibited by the DGCL, or by any other applicable law.

(g) Survival of Rights. The rights conferred on any person by this Bylaw shall continue as to a person who has ceased to be a director or officer, or, if applicable, employee or other agent, and shall inure to the benefit of the heirs, executors and administrators of such a person.

(h) Insurance. To the fullest extent permitted by the DGCL or any other applicable law, the corporation, upon approval by the Board of Directors, may purchase insurance on behalf of any person required or permitted to be indemnified pursuant to this Section 44.

(i) Amendments. Any repeal or modification of this Section 44 shall only be prospective and shall not affect the rights under this Bylaw in effect at the time of the alleged occurrence of any action or omission to act that is the cause of any proceeding against any agent of the corporation.

(j) Saving Clause. If this Bylaw or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the corporation shall nevertheless indemnify each director and officer to the full extent not prohibited by any applicable portion of this Section 44 that shall not have been invalidated, or by any other applicable law. If this Section 44 shall be invalid due to the application of the indemnification provisions of another jurisdiction, then the corporation shall indemnify each director and officer to the full extent under any other applicable law.

(k) Certain Definitions. For the purposes of this Bylaw, the following definitions shall apply:

(i) The term "***proceeding***" shall be broadly construed and shall include, without limitation, the investigation, preparation, prosecution, defense, settlement, arbitration and appeal of, and the giving of testimony in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative.

(ii) The term "***expenses***" shall be broadly construed and shall include, without limitation, court costs, attorneys' fees, witness fees, fines, amounts paid in settlement or judgment and any other costs and expenses of any nature or kind incurred in connection with any proceeding.

(iii) The term the "***corporation***" shall include, in addition to the resulting entity, any constituent entity (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent entity, or is or was serving at the request of such constituent entity as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Section 44 with respect to the resulting or surviving entity as he would have with respect to such constituent entity if its separate existence had continued.

(iv) References to a "***director***," "***officer***," "***employee***," or "***agent***" of the corporation shall include, without limitation, situations where such person is serving at the request of the corporation as, respectively, a director, officer, employee, trustee or agent of another corporation, partnership, joint venture, trust or other enterprise.

(v) References to "***other enterprises***" shall include employee benefit plans; references to "***fines***" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "***serving at the request of the corporation***" shall include any service as a director, officer, employee or agent of the corporation which imposes duties on, or involves services by, such director, officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "***not opposed to the best interests of the corporation***" as referred to in this Section 44.

ARTICLE XI

NOTICES

Section 45. Notices.

(a) Notice to Stockholders. Written notice to stockholders of stockholder meetings shall be given as provided in Section 7 of these Bylaws. Without limiting the manner by which notice may otherwise be given effectively to stockholders under any agreement or contract with such stockholder, and except as otherwise required by law, written notice to stockholders for purposes other than stockholder meetings shall be given in the manner set forth in the DGCL.

(b) Notice to Directors. Any notice required to be given to any director may be given by the method stated in subsection (a), as otherwise provided in these Bylaws, or by overnight delivery service, facsimile, telex or telegram, except that such notice other than one which is delivered personally shall be sent to such address as such director shall have filed in writing with the Secretary, or, in the absence of such filing, to the last known post office address of such director.

(c) Affidavit of Mailing. An affidavit of mailing, executed by a duly authorized and competent employee of the corporation or its transfer agent appointed with respect to the class of stock affected, or other agent, specifying the name and address or the names and addresses of the stockholder or stockholders, or director or directors, to whom any such notice or notices was or were given, and the time and method of giving the same, shall in the absence of fraud, be prima facie evidence of the facts therein contained.

(d) Methods of Notice. It shall not be necessary that the same method of giving notice be employed in respect of all recipients of notice, but one permissible method may be employed in respect of any one or more, and any other permissible method or methods may be employed in respect of any other or others.

(e) Notice to Person With Whom Communication is Unlawful. Whenever notice is required to be given, under any provision of law or of the Certificate of Incorporation or Bylaws, to any person with whom communication is unlawful, the giving of such notice to such person shall not be required and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such person. Any action or meeting which shall be taken or held without notice to any such person with whom communication is unlawful shall have the same force and effect as if such notice had been duly given. In the event that the action taken by the corporation is such as to require the filing of a certificate under any provision of the DGCL, the certificate shall state, if such is the fact and if notice is required, that notice was given to all persons entitled to receive notice except such persons with whom communication is unlawful.

(f) Notice to Stockholders Sharing an Address. Except as otherwise prohibited under the DGCL, any notice given under the provisions of the DGCL, the Certificate of Incorporation or the Bylaws shall be effective if given by a single written notice to stockholders who share an address if consented to by the stockholders at that address to whom such notice is given. Such consent shall have been deemed to have been given if such stockholder fails to object in writing to the corporation within 60 days of having been given notice by the corporation of its intention to send the single notice. Any consent shall be revocable by the stockholder by written notice to the corporation. This Section 45(f) shall not apply to Sections 164, 296, 311, 312 or 324 of the DGCL.

(g) Waiver. Whenever notice is required to be given under any provision of the DGCL, the Certificate of Incorporation or the Bylaws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the Certificate of Incorporation or these Bylaws.

ARTICLE XII

AMENDMENTS

Section 46. Amendments. Subject to the limitations set forth in Section 44(i) of these Bylaws or the provisions of the Certificate of Incorporation, the Board of Directors is expressly empowered to adopt, amend or repeal the Bylaws of the corporation; provided, however, that a bylaw amendment adopted by stockholders which specifies the votes that shall be necessary for the election of directors shall not be further amended or repealed by the Board of Directors. Any adoption, amendment or repeal of the Bylaws of the corporation by the Board of Directors shall require the approval of a majority of the Whole Board. The stockholders also shall have power to adopt, amend or repeal the Bylaws of the corporation; *provided, however,* that, in addition to any vote of the holders of any class or series of stock of the corporation required by law or by the Certificate of Incorporation, such action by stockholders shall require the affirmative vote of the holders of at least 66 2/3% of the voting power of all of the then-outstanding shares of the capital stock of the corporation entitled to vote generally in the election of directors, voting together as a single class.

ARTICLE XIII

LOANS TO OFFICERS OR EMPLOYEES

Section 47. Loans to Officers or Employees. Except as otherwise prohibited by applicable law, the corporation may lend money to, or guarantee any obligation of, or otherwise assist any officer or other employee of the corporation or of its subsidiaries, including any officer or employee who is a director of the corporation or its subsidiaries, whenever, in the judgment of the Board of Directors, such loan, guarantee or assistance may reasonably be expected to benefit the corporation. The loan, guarantee or other assistance may be with or without interest and may be unsecured, or secured in such manner as the Board of Directors shall approve, including, without limitation, a pledge of shares of stock of the corporation. Nothing in these Bylaws shall be deemed to deny, limit or restrict the powers of guaranty or warranty of the corporation at common law or under any statute.

ARTICLE XIV

MISCELLANEOUS

Section 48. Forum.

(a) Unless the corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if and only if the Court of Chancery of the State of Delaware lacks subject matter jurisdiction, any state court located within the State of Delaware or, if and only if all such state courts lack subject matter jurisdiction, the federal district court for the District of Delaware) and any appellate court therefrom shall be the sole and exclusive forum for the following claims or causes of action under the Delaware statutory or common law: (i) any derivative claim or cause of action brought on behalf of the corporation; (ii) any claim or cause of action for breach of a fiduciary duty owed by any current or former director, officer or other employee of the corporation, to the corporation or the corporation's stockholders; (iii) any claim or cause of action against the corporation or any current or former director, officer or other employee of the corporation, arising out of or pursuant to any provision of the DGCL, the Certificate of Incorporation or these Bylaws of the corporation (as each may be amended from time to time); (iv) any claim or cause of action seeking to interpret, apply, enforce or determine the validity of the Certificate of Incorporation or the Bylaws of the corporation (as each may be amended from time to time, including any right, obligation, or remedy thereunder); (v) any claim or cause of action as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware; and (vi) any claim or cause of action against the corporation or any current or former director, officer or other employee of the corporation, governed by the internal-affairs doctrine or otherwise related to the corporation's internal affairs, in all cases to the fullest extent permitted by law and subject to the court having personal jurisdiction over the indispensable parties named as defendants. This Section 48 of Article XIV shall not apply to claims or causes of action brought to enforce a duty or liability created by the 1933 Act, the Securities Exchange Act of 1934, as amended, or any other claim for which the federal courts have exclusive jurisdiction.

(b) Unless the corporation consents in writing to the selection of an alternative forum, to the fullest extent permitted by law, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the 1933 Act, including all causes of action asserted against any defendant named in such complaint. For the avoidance of doubt, this provision is intended to benefit and may be enforced by the corporation, its officers and directors, the underwriters for any offering giving rise to such complaint, and any other professional entity whose profession gives authority to a statement made by that person or entity and who has prepared or certified any part of the documents underlying the offering.

(c) Any person or entity holding, owning or otherwise acquiring any interest in any security of the corporation shall be deemed to have notice of and consented to the provisions of these Bylaws.

Section 49. Construction. Definitions. Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the DGCL shall govern the construction of these Bylaws. Without limiting the generality of this provision, the singular number includes the plural, the plural number includes the singular, and the term "***person***" includes a corporation, partnership, limited liability company, joint venture, trust or other enterprise, and a natural person. Any reference in these Bylaws to a section of the DGCL shall be deemed to refer to such section as amended from time to time and any successor provisions thereto.

Section 50. Severability. Any determination that any provision of these Bylaws is for any reason illegal, ineffective, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from these Bylaws, and such illegal, ineffective, unenforceable or void provision of these Bylaws shall be replaced with a legal, effective, enforceable and valid provision that most accurately reflects the corporation's intent, in order to achieve, to the maximum extent possible, the same economic, business and other purposes of the illegal, ineffective, unenforceable or void provision and shall not affect or invalidate any other provision of these Bylaws. In the event the court declines to replace such illegal, ineffective, unenforceable or void provision of these Bylaws, these Bylaws should be construed to give effect to all remaining terms. The balance of these Bylaws shall be enforceable in accordance with its terms.

ONKURE THERAPEUTICS, INC.

2024 EQUITY INCENTIVE PLAN

1. **Purposes of this Plan**. The purposes of this Plan are:

- to attract and retain the best available personnel for positions of substantial responsibility,
- to provide additional incentive to Employees, Directors and Consultants, and
- to promote the success of the Company's business.

The Plan permits the grant of Incentive Stock Options, Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units and Performance Awards.

2. **Definitions**. As used herein, the following definitions will apply:

2.1 "**Administrator**" means the Board or any of its Committees as will be administering the Plan, in accordance with Section 4.

2.2 "**Applicable Laws**" means the legal and regulatory requirements relating to the administration of equity-based awards, including but not limited to the related issuance of shares of Common Stock, including but not limited to, under U.S. federal and state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any non-U.S. country or jurisdiction where Awards are, or will be, granted under the Plan.

2.3 "**Award**" means, individually or collectively, a grant under the Plan of Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, or Performance Awards.

2.4 "**Award Agreement**" means the written or electronic agreement setting forth the terms and conditions applicable to each Award granted under the Plan. The Award Agreement is subject to the terms and conditions of this Plan.

2.5 "**Board**" means the Board of Directors of the Company.

2.6 "**Change in Control**" means the occurrence of any of the following events:

(a) **Change in Ownership of the Company**. A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group ("**Person**"), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than fifty percent (50%) of the total voting power of the stock of the Company; provided, however, that for purposes of this subsection (a), the acquisition of additional stock by any one Person, who is considered to own more than fifty percent (50%) of the total voting power of the stock of the Company prior to such additional acquisition, will not be considered a Change in Control; provided, further, that any change in the ownership of the stock of the Company as a result of a capital raising transaction of the Company that is approved by the Board also will not be considered a Change in Control. Further, if the stockholders of the Company immediately before such change in ownership continue to retain immediately after the change in ownership, in substantially the same proportions as their ownership of shares of the Company's voting stock immediately prior to the change in ownership, direct or indirect beneficial ownership of fifty percent (50%) or more of the total voting power of the stock of the Company or of the ultimate parent entity of the Company, such event will not be considered a Change in Control under this subsection (a). For this purpose, indirect beneficial ownership will include, without limitation, an interest resulting from ownership of the voting securities of one or more corporations or other business entities which own the Company, as the case may be, either directly or through one or more subsidiary corporations or other business entities; or

(b) **Change in Effective Control of the Company**. If the Company has a class of securities registered pursuant to Section 12 of the Exchange Act, a change in the effective control of the Company which occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by Directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purposes of this subsection (b), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

(c) **Change in Ownership of a Substantial Portion of the Company's Assets**. A change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such Person or Persons) assets from the Company that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions; provided, however, that for purposes of this subsection (c), the following will not constitute a change in the ownership of a substantial portion of the Company's assets: (i) a transfer to an entity that is controlled by the Company's stockholders immediately after the transfer, or (ii) a transfer of assets by the Company to: (A) a stockholder of the Company (immediately before the asset transfer) in exchange for or with respect to the Company's stock, (B) an entity, fifty percent (50%) or more of the total value or voting power of which is owned, directly or indirectly, by the Company, (C) a Person, that owns, directly or indirectly, fifty percent (50%) or more of the total value or voting power of all the outstanding stock of the Company, or (D) an entity, at least fifty percent (50%) of the total value or voting power of which is owned, directly or indirectly, by a Person described in this subsection (c)(ii)(C). For purposes of this subsection (c), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this definition, persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

Notwithstanding the foregoing, a transaction will not be deemed a Change in Control unless the transaction qualifies as a change in control event within the meaning of Section 409A. Further, and notwithstanding the foregoing, neither the consummation of the First Merger nor the Second Merger (as defined in the Merger Agreement), whether alone or in combination, will constitute a Change in Control for purposes of the Plan.

Further and for purposes of clarity, a transaction will not constitute a Change in Control if: (x) its primary purpose is to change the jurisdiction of the Company's incorporation, or (y) its primary purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

2.7 "**Code**" means the U.S. Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder will include such section or regulation, any valid regulation or other formal guidance of general or direct applicability promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

2.8 "**Committee**" means a committee of Directors or of other individuals satisfying Applicable Laws appointed by the Board, or by a duly authorized committee of the Board, in accordance with Section 4.

2.9 "**Common Stock**" means the Class A common stock of the Company.

2.10 "**Company**" means Reneo Pharmaceuticals, Inc., a Delaware corporation, or any successor thereto (which, as of the effectiveness of this Plan on the Effective Date, will be OnKure Therapeutics, Inc., a Delaware corporation).

2.11 "**Consultant**" means any natural person, including an advisor, engaged by the Company or any of its Parents or Subsidiaries to render bona fide services to such entity, provided the services (a) are not in connection with the offer or sale of securities in a capital-raising transaction, and (b) do not directly promote or maintain a market for the Company's securities, in each case, within the meaning of Form S-8 promulgated under the Securities Act, and provided further, that a Consultant will include only those persons to whom the issuance of Shares may be registered under Form S-8 promulgated under the Securities Act.

2.12 "**Director**" means a member of the Board.

2.13 "**Disability**" means total and permanent disability as defined in Code Section 22(e)(3), provided that in the case of Awards other than Incentive Stock Options, the Administrator in its discretion may determine whether a permanent and total disability exists in accordance with uniform and non-discriminatory standards adopted by the Administrator from time to time.

2.14 "**Effective Time**" means the First Effective Time (as defined in the Merger Agreement, and which generally refers to the effectiveness of the First Merger, as defined in the Merger Agreement).

2.15 "**Employee**" means any person, including Officers and Inside Directors, employed by the Company or any Parent or Subsidiary of the Company. Neither service as a Director nor payment of a Director's fee by the Company will be sufficient to constitute "employment" by the Company.

2.16 "**Exchange Act**" means the U.S. Securities Exchange Act of 1934, as amended, including the rules and regulations promulgated thereunder.

2.17 "**Exchange Program**" means a program under which (a) outstanding Awards are surrendered or cancelled in exchange for awards of the same type (which may have higher or lower exercise prices and different terms), awards of a different type, and/or cash, (b) Participants would have the opportunity to transfer any outstanding Awards to a financial institution or other person or entity selected by the Administrator, and/or (c) the exercise price of an outstanding Award is reduced or increased. The Administrator will determine the terms and conditions of any Exchange Program in its sole discretion.

2.18 "**Fair Market Value**" means, as of any date and unless the Administrator determines otherwise, the value of a Share determined as follows:

(a) If the Common Stock is listed on any established stock exchange or a national market system, including without limitation the New York Stock Exchange or the Nasdaq Global Select Market, the Nasdaq Global Market, or the Nasdaq Capital Market of The Nasdaq Stock Market, its Fair Market Value will be the closing sales price for such stock (or, if no closing sales price was reported on that date, as applicable, on the last Trading Day such closing sales price was reported) as quoted on such exchange or system on the date of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

(b) If the Common Stock is regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value will be the mean between the high bid and low asked prices for the Common Stock on the day of determination (or, if no bids and asks were reported on that date, as applicable, on the last Trading Day such bids and asks were reported), as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or

(c) In the absence of an established market for the Common Stock, the Fair Market Value will be determined in good faith by the Administrator.

Notwithstanding the foregoing, for purposes of determining the fair market value of any Shares for any reason other than the determination of the exercise price of Options or Stock Appreciation Rights, fair market value will

be determined by the Administrator in a manner compliant with Applicable Laws and applied consistently for such purpose. The determination of fair market value for purposes of tax withholding may be made in the Administrator's sole discretion subject to Applicable Laws and is not required to be consistent with the determination of fair market value for other purposes.

2.19 "**First Merger**" has the definition ascribed thereto in the Merger Agreement.

2.20 "**Fiscal Year**" means the fiscal year of the Company.

2.21 "**Incentive Stock Option**" means an Option that by its terms qualifies and is otherwise intended to qualify as an incentive stock option within the meaning of Code Section 422 and the regulations promulgated thereunder.

2.22 "**Inside Director**" means a Director who is an Employee.

2.23 "**Merger Agreement**" means that certain Agreement and Plan of Merger dated May 10, 2024, among the Company, OnKure, Inc., and the other parties thereto, as may be amended from time to time.

2.24 "**Mergers**" has the definition ascribed thereto in the Merger Agreement.

2.25 "**Nonstatutory Stock Option**" means an Option that by its terms does not qualify or is not intended to qualify as an Incentive Stock Option.

2.26 "**Officer**" means a person who is an officer of the Company within the meaning of Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.

2.27 "**Option**" means a stock option granted pursuant to the Plan.

2.28 "**Outside Director**" means a Director who is not an Employee.

2.29 "**Parent**" means a "parent corporation," whether now or hereafter existing, as defined in Code Section 424(e).

2.30 "**Participant**" means the holder of an outstanding Award.

2.31 "**Performance Awards**" means an Award which may be earned in whole or in part upon attainment of performance goals or other vesting criteria as the Administrator may determine and which may be cash- or stock-denominated and may be settled for cash, Shares or other securities or a combination of the foregoing under Section 10.

2.32 "**Performance Period**" means Performance Period as defined in Section 10.1.

2.33 "**Period of Restriction**" means the period (if any) during which the transfer of Shares of Restricted Stock is subject to restrictions and therefore, the Shares are subject to a substantial risk of forfeiture. Such restrictions may be based on the passage of time, the achievement of target levels of performance, or the occurrence of other events as determined by the Administrator.

2.34 "**Plan**" means this OnKure Therapeutics, Inc. 2024 Equity Incentive Plan, as may be amended from time to time.

2.35 "**Restricted Stock**" means Shares issued pursuant to an Award of Restricted Stock under Section 8 or issued pursuant to the early exercise of an Option.

2.36 "**Restricted Stock Unit**" means a bookkeeping entry representing an amount equal to the fair market value of one Share, granted pursuant to Section 9. Each Restricted Stock Unit represents an unfunded and unsecured obligation of the Company.

2.37 "**Rule 16b-3**" means Rule 16b-3 of the Exchange Act or any successor to Rule 16b-3, as in effect when discretion is being exercised with respect to the Plan.

2.38 "**Section 16b**" means Section 16(b) of the Exchange Act.

2.39 "**Section 409A**" means Code Section 409A and the U.S. Treasury Regulations and guidance thereunder, and any applicable state law equivalent, as each may be promulgated, amended or modified from time to time.

2.40 "**Securities Act**" means the U.S. Securities Act of 1933, as amended, including the rules and regulations promulgated thereunder.

2.41 "**Service Provider**" means an Employee, Director or Consultant.

2.42 "**Share**" means a share of the Common Stock, as adjusted in accordance with Section 15.

2.43 "**Stock Appreciation Right**" means an Award, granted alone or in connection with an Option, that pursuant to Section 7 is designated as a Stock Appreciation Right.

2.44 "**Subsidiary**" means a "subsidiary corporation," whether now or hereafter existing, as defined in Code Section 424(f).

2.45 "**Trading Day**" means a day that the primary stock exchange, national market system or other trading platform, as applicable, upon which the Common Stock is listed (or otherwise trades regularly, as determined by the Administrator, in its sole discretion) is open for trading.

2.46 "**U.S. Treasury Regulations**" means the Treasury Regulations of the Code. Reference to a specific Treasury Regulation or Section of the Code will include such Treasury Regulation or Section, any valid regulation promulgated under such Section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such Section or regulation.

3. **Stock Subject to the Plan**.

3.1 **Stock Subject to the Plan**. Subject to adjustment upon changes in capitalization of the Company as provided in Section 15 and the automatic increase set forth in Section 3.2, the maximum aggregate number of Shares that may be subject to Awards and sold under the Plan will be equal to (a) 24,800,000 Shares (on a "**Pre-Split**" basis, meaning that such number will be subject to adjustment under Section 15.1 upon any Nasdaq Reverse Stock Split, as defined in the Merger Agreement), plus (b) any Shares subject to equity awards granted under the Reneo Pharmaceuticals, Inc. 2021 Equity Incentive Plan (the "**Reneo 2021 Plan**") that, as of immediately prior to the later of the Effective Time or the termination of the Reneo 2021 Plan, are cancelled or forfeited, expire or otherwise terminate without having been exercised in full, are tendered to or withheld by the Company for payment of an exercise price or for tax withholding obligations related to awards granted under the Reneo 2021 Plan, are forfeited to or repurchased by the Company due to failure to vest, or otherwise would, but for the termination of the Reneo 2021 Plan, have been added back to the Share reserve of the Reneo 2021 Plan in accordance with its terms, plus (c) any Shares subject to stock options or other awards that are assumed in the First Merger and that, on or after the Effective Time, are cancelled or forfeited, expire or otherwise terminate without having been exercised in full, are tendered to or withheld by the Company for payment of an exercise price or for tax withholding obligations, or are forfeited to or repurchased by the Company due to failure to vest, with the maximum number of Shares to be added to the Plan pursuant to clauses (b) and (c) equal to 9,358,411 Shares (on a Pre-Split basis).

In addition, Shares may become available for issuance under Sections 3.2 and 3.3. The Shares may be authorized but unissued Common Stock or reacquired Common Stock.

3.2 **Automatic Share Reserve Increase**. Subject to adjustment upon changes in capitalization of the Company as provided in Section 15, the number of Shares available for issuance under the Plan will be increased annually on the first day of each Fiscal Year beginning with the 2025 Fiscal Year, in an amount equal to the least of (a) 24,071,000 Shares (on a Pre-Split basis), (b) a number of Shares equal to five percent (5%) of the total number of shares of all classes of common stock of the Company outstanding on the last day of the immediately preceding Fiscal Year, and (c) such number of Shares determined by the Administrator no later than the last day of the immediately preceding Fiscal Year.

3.3 **Lapsed Awards**. If an Award expires or becomes unexercisable without having been exercised in full, is surrendered pursuant to an Exchange Program or, with respect to Restricted Stock, Restricted Stock Units or Performance Awards, is forfeited to or repurchased by the Company due to the failure to vest, the unpurchased Shares (or for Awards other than Options or Stock Appreciation Rights the forfeited or repurchased Shares) that were subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated). With respect to Stock Appreciation Rights, only Shares actually issued (i.e., the net Shares issued) pursuant to a Stock Appreciation Right will cease to be available under the Plan; all remaining Shares under Stock Appreciation Rights will remain available for future grant or sale under the Plan (unless the Plan has terminated). Shares that actually have been issued under the Plan under any Award will not be returned to the Plan and will not become available for future distribution under the Plan; provided, however, that if Shares issued pursuant to Awards of Restricted Stock, Restricted Stock Units or Performance Awards are repurchased by the Company or are forfeited to the Company due to the failure to vest, such Shares will become available for future grant under the Plan. Shares otherwise issuable under an Award that are used to pay the exercise price of an Award or to satisfy the tax liabilities or withholdings related to an Award will become available for future grant or sale under the Plan. To the extent an Award under the Plan is paid out in cash rather than Shares, such cash payment will not result in reducing the number of Shares available for issuance under the Plan.

3.4 **Incentive Stock Options**. Notwithstanding the foregoing and, subject to adjustment as provided in Section 15, the maximum number of Shares that may be issued upon the exercise of Incentive Stock Options will equal the aggregate Share number stated in Section 3.1 plus, to the extent allowable under Code Section 422 and the U.S. Treasury Regulations promulgated thereunder, any Shares that become available for issuance under the Plan pursuant to Sections 3.2 and 3.3.

3.5 **Share Reserve**. The Company, during the term of this Plan, will at all times reserve and keep available such number of Shares as will be sufficient to satisfy the requirements of this Plan.

4. **Administration of this Plan**.

4.1 **Procedure**.

4.1.1 **Multiple Administrative Bodies**. Different Committees with respect to different groups of Service Providers may administer this Plan.

4.1.2 **Rule 16b-3**. To the extent desirable to qualify transactions hereunder as exempt under Rule 16b-3, the transactions contemplated hereunder will be structured to satisfy the requirements for exemption under Rule 16b-3.

4.1.3 **Other Administration**. Other than as provided above, the Plan will be administered by (a) the Board or (b) a Committee, which Committee will be constituted to comply with Applicable Laws.

4.1.4 **Delegation of Authority for Day-to-Day Administration**. Except to the extent prohibited by Applicable Laws, the Administrator may delegate to one or more individuals the day-to-day administration of this Plan and any of the functions assigned to it in this Plan. Such delegation may be revoked at any time.

4.2 **Powers of the Administrator**. Subject to the provisions of this Plan, and in the case of a Committee, subject to the specific duties delegated by the Board to such Committee, the Administrator will have the authority, in its discretion:

(a) to determine the Fair Market Value;

(b) to determine the Awards to be granted and select the Service Providers to whom Awards may be granted hereunder;

(c) to determine the number of Shares or dollar amounts to be covered by each Award granted hereunder;

(d) to approve forms of Award Agreements for use under this Plan;

(e) to determine the terms and conditions, not inconsistent with the terms of this Plan, of any Award granted hereunder. Such terms and conditions include, but are not limited to, the exercise price, the time or times when Awards may be exercised (which may be based on performance criteria), any vesting acceleration or waiver of forfeiture restrictions, and any restriction or limitation regarding any Award or the Shares relating thereto (including but not limited to temporarily suspending the exercisability of an Award if the Administrator deems such suspension necessary or appropriate for administrative purposes or to comply with Applicable Laws, provided that, except where the exercise of the Award would result in noncompliance with Applicable Laws, such suspension must be lifted prior to the expiration of the maximum term and post-termination exercisability period of an Award), based in each case on such factors as the Administrator may determine;

(f) to institute and determine the terms and conditions of an Exchange Program, including, subject to Section 20.3, to unilaterally implement an Exchange Program without the consent of the applicable Award holder;

(g) to construe and interpret the terms of this Plan and Awards granted pursuant to this Plan;

(h) to prescribe, amend and rescind rules and regulations relating to this Plan, including rules and regulations relating to sub-plans established for the purpose of facilitating compliance with applicable non-U.S. laws, easing the administration of this Plan and/or for qualifying for favorable tax treatment under applicable non-U.S. laws, in each case as the Administrator may deem necessary or advisable;

(i) to modify or amend each Award (subject to Section 20.3), including but not limited to the discretionary authority to extend the post-termination exercisability period of Awards and to extend the maximum term of an Option or Stock Appreciation Right (subject to Sections 6.4 and 7.5);

(j) to allow Participants to satisfy withholding tax obligations in a manner prescribed in Section 16;

(k) to authorize any person to execute on behalf of the Company any instrument required to effect the grant of an Award previously granted by the Administrator;

(l) to allow a Participant to defer the receipt of the payment of cash or the delivery of Shares that otherwise would be due to such Participant under an Award;

(m) to determine whether Awards will be settled in Shares, cash or in any combination thereof; and

(n) to make all other determinations deemed necessary or advisable for administering the Plan.

For the avoidance of doubt, the Administrator will not be obligated to treat all Awards, all Awards held by a Participant, all Awards of the same type, or all portions of Awards, similarly including but not limited to with respect to the number of Shares covered by such Award, the price applicable to such Award, or the vesting, forfeiture or other terms and conditions applicable to such award.

4.3 **Effect of Administrator's Decisions**. The Administrator's decisions, determinations and interpretations will be final and binding on all Participants and any other holders of Awards and will be given the maximum deference permitted by Applicable Laws.

5. **Eligibility**. Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units or Performance Awards may be granted to Service Providers. Incentive Stock Options may be granted only to Employees.

6. **Stock Options**.

6.1 **Grant of Options**. Subject to the terms and conditions of this Plan, the Administrator, at any time and from time to time, may grant Options to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

6.2 **Option Agreement**. Each Award of an Option will be evidenced by an Award Agreement that will specify the exercise price, the term of the Option, the number of Shares subject to the Option, the exercise restrictions, if any, applicable to the Option and such other terms and conditions as the Administrator, in its sole discretion, may determine.

6.3 **Limitations**. Each Option will be designated in the Award Agreement as either an Incentive Stock Option or a Nonstatutory Stock Option. Notwithstanding such designation, to the extent that the aggregate fair market value of the Shares with respect to which incentive stock options are exercisable for the first time by the Participant during any calendar year (under all plans of the Company and any Parent or Subsidiary) exceeds one hundred thousand dollars ($100,000), such options will be treated as nonstatutory stock options. For purposes of this Section 6.3, incentive stock options will be taken into account in the order in which they were granted, the fair market value of the Shares will be determined as of the time the option with respect to such Shares is granted, and calculation will be performed in accordance with Code Section 422 and the U.S. Treasury Regulations promulgated thereunder.

6.4 **Term of Option**. The term of each Option will be stated in the Award Agreement; provided, however, that the term will be no more than ten (10) years from the date of grant thereof. In the case of an Incentive Stock Option granted to a Participant who, at the time the Incentive Stock Option is granted, owns stock representing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Parent or Subsidiary of the Company, the maximum term of the Incentive Stock Option will be five (5) years from the date of grant.

6.5 **Option Exercise Price and Consideration**.

6.5.1 **Exercise Price**. The per-Share exercise price for the Shares to be issued pursuant to the exercise of an Option will be determined by the Administrator, but will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. In addition, in the case of an Incentive Stock Option granted to an Employee who owns stock representing more than ten percent (10%) of the voting power of all classes of stock of the Company or any Parent or Subsidiary of the Company, the per-Share exercise price will be no less than one hundred ten percent (110%) of the Fair Market Value per Share on the date of grant. Notwithstanding the foregoing, Options may be granted with a per-Share exercise price of less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant pursuant to a transaction described in, and in a manner consistent with, Code Section 424(a).

6.5.2 **Waiting Period and Exercise Dates**. At the time an Option is granted, the Administrator will fix the period within which the Option may be exercised and will determine any conditions that must be satisfied before the Option may be exercised.

6.5.3 **Form of Consideration**. The Administrator will determine the acceptable form of consideration for exercising an Option, including the method of payment. Such consideration may consist of any one of or a combination of the following: (a) cash (including cash equivalents); (b) check; (c) promissory note, to the extent permitted by Applicable Laws; (d) other Shares, provided that such Shares have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which such Option will be exercised and provided further that accepting such Shares will not result in any adverse accounting consequences to the Company, as the Administrator determines in its sole discretion; (e) consideration received by the Company under a cashless exercise program (whether through a broker or otherwise) implemented by the Company in connection with the Plan; (f) by net exercise; (g) any other consideration and method of payment for the issuance of Shares so long as permitted by Applicable Laws.

6.6 **Exercise of Option**.

6.6.1 **Procedure for Exercise; Rights as a Stockholder**. Any Option granted hereunder will be exercisable according to the terms of this Plan and at such times and under such conditions as determined by the Administrator and set forth in the Award Agreement. An Option may not be exercised for a fraction of a Share.

An Option will be deemed exercised when the Company receives: (a) notice of exercise (in such form and in accordance with such procedures as the Administrator may specify from time to time) from the person entitled to exercise the Option; and (b) full payment of the exercise price for the Shares with respect to which the Option is exercised (together with applicable tax withholdings). Shares issued upon exercise of an Option will be issued in the name of the Participant or, if requested by the Participant, in the name of the Participant and his or her spouse. Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder will exist with respect to the Shares subject to an Option, notwithstanding the exercise of the Option. The Company will issue (or cause to be issued) such Shares promptly after the Option is exercised. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Section 15.

Exercising an Option in any manner will decrease the number of Shares thereafter available, both for purposes of this Plan (except as provided otherwise under Section 3.3) and for sale under the Option, by the number of Shares as to which the Option is exercised.

6.6.2 **Termination of Relationship as a Service Provider**. If a Participant ceases to be a Service Provider, other than upon such cessation as the result of the Participant's death or Disability, the Participant may exercise his or her Option within three (3) months of such cessation, or such shorter or longer period of time as

may be specified in the Award Agreement, but in no event later than the expiration of the term of such Option as set forth in the Award Agreement or Section 6.4. Unless otherwise provided by the Administrator or set forth in the Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, if on such date of cessation the Participant is not vested as to his or her entire Award, the Shares covered by the unvested portion of the Award will revert to the Plan immediately. If after such cessation the Participant does not exercise his or her vested Options within the time specified by the Administrator, such Option will terminate, and the Shares covered by such Award will revert to the Plan.

6.6.3 **Disability of Participant**. If a Participant ceases to be a Service Provider as a result of the Participant's Disability, the Participant may exercise his or her Option within six (6) months of cessation, or such longer or shorter period of time as may be specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement or Section 6.4, as applicable) to the extent the Option is vested on such date of cessation. Unless otherwise provided by the Administrator or set forth in the Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, if on the date of cessation the Participant is not vested as to his or her entire Award, the Shares covered by the unvested portion of the Award will revert to the Plan immediately. If after such cessation the Participant does not exercise his or her vested Options within the time specified herein, such Options will terminate, and the Shares covered by such Award will revert to the Plan.

6.6.4 **Death of Participant**. If a Participant dies while a Service Provider, his or her vested Option may be exercised within six (6) months following the Participant's death, or within such longer or shorter period of time as may be specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement or Section 6.4, as applicable), by the Participant's designated beneficiary, provided such beneficiary has been designated prior to the Participant's death in a form (if any) acceptable to the Administrator. If the Administrator has not permitted the designation of a beneficiary or if no such beneficiary has been designated by the Participant, then such Option may be exercised by the personal representative of the Participant's estate or by the person(s) to whom the Option is transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution (each, a "**Legal Representative**"). If the Option is exercised pursuant to this Section 6.6.4, Participant's designated beneficiary or Legal Representative shall be subject to the terms of this Plan and the Award Agreement, including but not limited to the restrictions on transferability and forfeitability applicable to the Service Provider. Unless otherwise provided by the Administrator or set forth in the Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, if at the time of death a Participant is not vested as to his or her entire Award, the Shares covered by the unvested portion of the Award will revert to the Plan immediately. If vested Options are not so exercised within the time specified herein, such Options will terminate, and the Shares covered by such Award will revert to the Plan.

6.6.5 **Tolling Expiration**. A Participant's Award Agreement may also provide that:

(a) if the exercise of the Option following the cessation of Participant's status as a Service Provider (other than upon the Participant's death or Disability) would result in liability under Section 16b, then the Option will terminate on the earlier of (i) the expiration of the term of the Option set forth in the Award Agreement or (ii) the tenth (10^{th}) day after the last date on which such exercise would result in liability under Section 16b; or

(b) if the exercise of the Option following the cessation of the Participant's status as a Service Provider (other than upon the Participant's death or Disability) would be prohibited at any time solely because the issuance of Shares would violate the registration requirements under the Securities Act, then the Option will terminate on the earlier of (i) the expiration of the term of the Option or (ii) the expiration of a period of thirty (30) days after the cessation of the Participant's status as a Service Provider during which the exercise of the Option would not be in violation of such registration requirements.

7. **Stock Appreciation Rights**.

7.1 **Grant of Stock Appreciation Rights**. Subject to the terms and conditions of this Plan, a Stock Appreciation Right may be granted to Service Providers at any time and from time to time as may be determined by the Administrator, in its sole discretion.

7.2 **Number of Shares**. Subject to the terms and conditions of this Plan, the Administrator will have complete discretion to determine the number of Shares subject to any Award of Stock Appreciation Rights.

7.3 **Exercise Price and Other Terms**. The per-Share exercise price for the Shares that will determine the amount of the payment to be received upon exercise of a Stock Appreciation Right as set forth in Section 7.6 will be determined by the Administrator and will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. Otherwise, the Administrator, subject to the provisions of this Plan, will have complete discretion to determine the terms and conditions of Stock Appreciation Rights granted under the Plan.

7.4 **Stock Appreciation Right Agreement**. Each Stock Appreciation Right grant will be evidenced by an Award Agreement that will specify the exercise price, the term of the Stock Appreciation Right, the conditions of exercise and such other terms and conditions as the Administrator, in its sole discretion, may determine.

7.5 **Term and Expiration of Stock Appreciation Rights**. A Stock Appreciation Right granted under this Plan will expire upon the date determined by the Administrator, in its sole discretion, and set forth in the Award Agreement. Notwithstanding the foregoing, the rules of Section 6.4 relating to the maximum term and Section 6.6 relating to exercise also will apply to Stock Appreciation Rights.

7.6 **Payment of Stock Appreciation Right Amount**. Upon exercise of a Stock Appreciation Right, a Participant will be entitled to receive payment from the Company in an amount determined by multiplying:

(a) The difference between the Fair Market Value of a Share on the date of exercise over the exercise price; times

(b) The number of Shares with respect to which the Stock Appreciation Right is exercised.

At the discretion of the Administrator, such payment may be in cash, in Shares of equivalent value or in some combination thereof.

8. Restricted Stock.

8.1 **Grant of Restricted Stock**. Subject to the terms and conditions of this Plan, the Administrator, at any time and from time to time, may grant Shares of Restricted Stock to Service Providers in such amounts as the Administrator, in its sole discretion, may determine.

8.2 **Restricted Stock Agreement**. Each Award of Restricted Stock will be evidenced by an Award Agreement that will specify the Period of Restriction (if any), the number of Shares granted and such other terms and conditions as the Administrator, in its sole discretion, may determine. Unless the Administrator determines otherwise, the Company as escrow agent will hold Shares of Restricted Stock until the restrictions on such Shares have lapsed. The Administrator, in its sole discretion, may determine that an Award of Restricted Stock will not be subject to any Period of Restriction and consideration for such Award is paid for by past services rendered as a Service Provider.

8.3 **Transferability**. Except as provided in this Section 8 or as the Administrator may determine, Shares of Restricted Stock may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated until the end of the applicable Period of Restriction, subject to the terms of Section 14.

8.4 **Other Restrictions**. The Administrator, in its sole discretion, may impose such other restrictions on Shares of Restricted Stock as it may deem advisable or appropriate.

8.5 **Removal of Restrictions**. Except as otherwise provided in this Section 8, Shares of Restricted Stock covered by each Restricted Stock grant made under the Plan will be released from escrow as soon as practicable after the last day of the Period of Restriction or at such other time as the Administrator may determine. The Administrator, in its discretion, may accelerate the time at which any restrictions will lapse or be removed.

8.6 **Voting Rights**. During the Period of Restriction, Service Providers holding Shares of Restricted Stock granted hereunder may exercise full voting rights with respect to those Shares, unless the Administrator determines otherwise.

8.7 **Dividends and Other Distributions**. During the Period of Restriction, Service Providers holding Shares of Restricted Stock will be entitled to receive all dividends and other distributions paid with respect to such Shares, unless the Administrator provides otherwise. If any such dividends or distributions are paid in Shares, the Shares will be subject to the same restrictions on transferability and forfeitability as the Shares of Restricted Stock with respect to which they were paid.

8.8 **Return of Restricted Stock to Company**. On the date set forth in the Award Agreement, the Restricted Stock for which restrictions have not lapsed will revert to the Company and again will become available for grant under this Plan.

9. **Restricted Stock Units**.

9.1 **Grant**. Restricted Stock Units may be granted at any time and from time to time as determined by the Administrator. After the Administrator determines that it will grant Restricted Stock Units, it will advise the Participant in an Award Agreement of the terms, conditions and restrictions related to the grant, including the number of Restricted Stock Units.

9.2 **Vesting Criteria and Other Terms**. The Administrator will set vesting criteria in its discretion that, depending on the extent to which the criteria are met, will determine the number of Restricted Stock Units that will be paid out to the Participant. The Administrator may set vesting criteria based upon the achievement of Company-wide, divisional, business unit or individual goals (including, but not limited to, continued employment or service), applicable federal or state securities laws or any other basis determined by the Administrator in its discretion.

9.3 **Earning Restricted Stock Units**. Upon meeting the applicable vesting criteria, the Participant will be entitled to receive a payout as set forth in the Award Agreement. Notwithstanding the foregoing, at any time after the grant of Restricted Stock Units, the Administrator, in its sole discretion, may reduce or waive any vesting criteria that must be met to receive a payout.

9.4 **Form and Timing of Payment**. Payment of earned Restricted Stock Units will be made at the time(s) set forth in the Award Agreement. The Administrator, in its sole discretion, may settle earned Restricted Stock Units in cash, Shares or a combination of both.

9.5 **Cancellation**. On the date set forth in the Award Agreement, all unearned or unvested Restricted Stock Units will be forfeited to the Company.

10. **Performance Awards**.

10.1 **Award Agreement**. Each Performance Award will be evidenced by an Award Agreement that will specify any time period during which any performance objectives or other vesting provisions will be measured ("**Performance Period**"), and such other terms and conditions as the Administrator may determine. Each Performance Award will have an initial value that is determined by the Administrator on or before its date of grant.

10.2 **Objectives or Vesting Provisions and Other Terms.** The Administrator will set any objectives or vesting provisions that, depending on the extent to which any such objectives or vesting provisions are met, will determine the value of the payout for the Performance Awards. The Administrator may set vesting criteria based upon the achievement of Company-wide, divisional, business unit or individual goals (including, but not limited to, continued employment or service), applicable federal or state securities laws, or any other basis determined by the Administrator in its discretion.

10.3 **Earning Performance Awards**. After an applicable Performance Period has ended, the holder of a Performance Award will be entitled to receive a payout for the Performance Award earned by the Participant over the Performance Period. The Administrator, in its discretion, may reduce or waive any performance objectives or other vesting provisions for such Performance Award.

10.4 **Form and Timing of Payment**. Payment of earned Performance Awards will be made at the time(s) set forth in the Award Agreement. The Administrator, in its sole discretion, may settle earned Performance Awards in cash, Shares or a combination of both.

10.5 **Cancellation of Performance Awards**. On the date set forth in the Award Agreement, all unearned or unvested Performance Awards will be forfeited to the Company, and again will be available for grant under the Plan.

11. **Outside Director Award Limitations**. In any Fiscal Year, no Outside Director may be granted equity awards (including any Awards granted under this Plan), the value of which will be based on their grant date fair value determined in accordance with U.S. generally accepted accounting principles, and be provided any cash retainers or fees in amounts that, in the aggregate, exceed $750,000; provided that such amount is increased to $1,000,000 in the Fiscal Year of his or her initial service as an Outside Director. Any Awards or other compensation provided to an individual (a) for his or her services as an Employee, or for his or her services as a Consultant other than as an Outside Director, or (b) prior to the closing of the Mergers, will be excluded for purposes of this Section 11. For purposes of determining when cash retainers or fees are provided, any deferral elections to delay payout timing will be disregarded.

12. **Compliance With Section 409A**. This Plan and Awards issued hereunder are intended to be designed and operated in such a manner that is exempt from the application of, or complies with, the requirements of Section 409A such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A, except as otherwise determined in the sole discretion of the Administrator. Except as expressly determined otherwise by the Administrator, each payment or benefit under this Plan and under each Award Agreement is intended to constitute a separate payment for purposes of Section 1.409A-2(b)(2) of the U.S. Treasury Regulations. The Plan, each Award and each Award Agreement under the Plan is intended to be exempt from or meet the requirements of Section 409A and will be construed and interpreted in accordance with such intent (including with respect to any ambiguities or ambiguous terms), except to the extent the Administrator, in its sole discretion, expressly determines otherwise. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Section 409A, the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Section 409A, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A. Notwithstanding the foregoing, in no event will the Company or any of its Parents or Subsidiaries have any responsibility, liability or obligation to reimburse, indemnify or hold harmless a Participant (or any other person) in respect of Awards, for any taxes, penalties or interest that may be imposed on, or other costs incurred by, a Participant (or any other person) as a result of or in connection with Section 409A.

13. **Leaves of Absence/Transfer Between Locations**. Unless the Administrator provides otherwise or as otherwise required by Applicable Laws, vesting of Awards granted hereunder will be suspended during any unpaid leave of absence. A Participant will not cease to be an Employee in the case of (a) any leave of absence approved by the Company or (b) transfers between locations of the Company or between the Company, its

Parents or any of its Subsidiaries. For purposes of Incentive Stock Options, no such leave may exceed three (3) months, unless reemployment upon expiration of such leave is guaranteed by statute or contract. If reemployment upon expiration of a leave of absence approved by the Company is not so guaranteed, then six (6) months following the first (1st) day of such leave, any Incentive Stock Option held by the Participant will cease to be treated as an Incentive Stock Option and will be treated for tax purposes as a Nonstatutory Stock Option.

14. **Limited Transferability of Awards**. Unless determined otherwise by the Administrator, Awards may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent and distribution (which, for purposes of clarification, shall be deemed to include through a beneficiary designation if available in accordance with Section 6.6), and may be exercised, during the lifetime of the Participant, only by the Participant. If the Administrator makes an Award transferable, such Award will contain such additional terms and conditions as the Administrator deems appropriate.

15. **Adjustments; Dissolution or Liquidation; Merger or Change in Control**.

15.1 **Adjustments**. In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, reclassification, repurchase or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares, occurs (other than any ordinary dividends or other ordinary distributions), the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, will adjust the number and class of shares of stock that may be delivered under the Plan and/or the number, class, and price of shares of stock covered by each outstanding Award, as well as numerical Share limits in Section 3. Notwithstanding the foregoing, the Company will have no obligation to effect any adjustment in a manner that may require the issuance of fractional Shares, and any fractional Shares resulting from any adjustment may be disregarded or provided for in any manner determined by the Administrator, in its sole discretion, subject to any Applicable Laws.

15.2 **Dissolution or Liquidation**. In the event of the proposed dissolution or liquidation of the Company, the Administrator will notify each Participant as soon as practicable prior to the effective date of such proposed transaction. Unless provided otherwise by the Administrator, to the extent it has not been previously exercised (with respect to an Option or Stock Appreciation Right), vested (with respect to Restricted Stock) or settled (with respect to any other Awards), an Award will terminate immediately prior to the consummation of such proposed action.

15.3 **Merger or Change in Control**. In the event of a merger of the Company with or into another corporation or other entity or a Change in Control, each outstanding Award will be treated as the Administrator determines (subject to the provisions of the following paragraph) without a Participant's consent, which may include, without limitation, that the outstanding Award will be: (a) assumed, or a substantially equivalent award(s) will be substituted, by the acquiring or succeeding entity (or an affiliate thereof) with appropriate adjustments as to the number and kind of shares and prices; (b) continued by the Company, subject to any adjustment pursuant to Section 15.1; (c) upon written notice to the Participant, terminate upon or immediately prior to the consummation of such merger or Change in Control; (d) vest and become exercisable, realizable or payable, or restrictions applicable to the Award will lapse, in whole or in part prior to or upon consummation of such merger or Change in Control, and, to the extent the Administrator determines, terminate upon or immediately prior to the effectiveness of such merger or Change in Control; (e) (i) terminated in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction (and, for purposes of clarity, if as of the date of the occurrence of the transaction the Administrator determines in good faith that no amount would have been attained upon the exercise of such Award or realization of the Participant's rights, then such Award will be terminated by the Company without payment), or (ii) replaced with other rights

or property selected by the Administrator in its sole discretion; or (f) treated in any combination of the foregoing. In taking any of the actions permitted under this Section 15.3, the Administrator will not be obligated to treat all Awards, all Awards held by a Participant, all Awards of the same type, or all portions of Awards, similarly.

In the event that the successor (or an affiliate thereof) does not assume the Award (or portion thereof) pursuant to the preceding clause (a) and as described below, or substitute for the Award (or portion thereof) pursuant to the preceding clause (a), and the Company does not continue the Award (or portion thereof) as described above, the Participant will fully vest in and have the right to exercise his or her outstanding Options and Stock Appreciation Rights (or portions thereof) not so assumed, substituted for or continued, including Shares as to which such Awards would not otherwise be vested or exercisable, all restrictions on Restricted Stock, Restricted Stock Units, or Performance Awards (or portions thereof) not so assumed, substituted for or continued will lapse, and, with respect to Awards with performance-based vesting (or portions thereof) not assumed or substituted for, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met, in each case, unless specifically provided otherwise under the applicable Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable. In addition, unless specifically provided otherwise under the applicable Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, to the extent an Option or Stock Appreciation Right (or portion thereof) is not so assumed, substituted for or continued in the event of a merger or Change in Control, the Administrator will notify the Participant in writing or electronically that the Option or Stock Appreciation Right (or its applicable portion) will be exercisable for a period of time determined by the Administrator in its sole discretion, and the Option or Stock Appreciation Right (or its applicable portion) will terminate upon the expiration of such period.

For the purposes of this Section 15.3 and Section 15.4 below, an Award will be considered assumed if, following the merger or Change in Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the merger or Change in Control, the consideration (whether stock, cash or other securities or property) received in the merger or Change in Control by holders of Common Stock for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the merger or Change in Control is not solely common stock of the successor or its Parent, the Administrator may, with the consent of the successor, provide for the consideration to be received upon the exercise of an Option or Stock Appreciation Right or upon the payout of a Restricted Stock Unit or Performance Award, for each Share subject to such Award, to be solely common stock of the successor or its Parent equal in fair market value to the per share consideration received by holders of Common Stock in the merger or Change in Control.

Notwithstanding anything in this Section 15.3 to the contrary, and unless otherwise provided under an Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, an Award that vests, is earned or paid out upon the satisfaction of one or more performance goals will not be considered assumed if the Company or its successor modifies any of such performance goals without the Participant's consent; provided, however, that a modification to such performance goals only to reflect the successor's post-merger or post-Change in Control corporate structure will not be deemed to invalidate an otherwise valid Award assumption.

Notwithstanding anything in this Section 15.3 to the contrary, and unless otherwise provided in an Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, if a payment under an Award Agreement is subject to Section 409A and if the change in control definition contained in the Award Agreement (or other agreement related to the Award, as applicable) does not comply with the definition of "change in control" for purposes of a distribution under Section 409A, then any payment of an amount that otherwise would be accelerated under this Section will be delayed until the earliest time that such payment would be permissible under Section 409A without triggering any penalties thereunder.

15.4 **Outside Director Awards**. With respect to Awards granted to an Outside Director while such individual was an Outside Director that are assumed or substituted for, if on the date of or following such assumption or substitution the Participant's status as a Director or a director of the successor, as applicable, is terminated other than upon a voluntary resignation by the Participant (unless such resignation is at the request of the acquirer), then the Participant will fully vest in and have the right to exercise Options and/or Stock Appreciation Rights as to all of the Shares underlying such Award, including those Shares which otherwise would not be vested or exercisable, all restrictions on Restricted Stock and Restricted Stock Units will lapse, and, with respect to Awards with performance-based vesting, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met, unless specifically provided otherwise under the applicable Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Parent or Subsidiaries, as applicable.

16. **Tax Withholding**.

16.1 **Withholding Requirements**. Prior to the delivery of any Shares or cash pursuant to an Award (or exercise thereof) or such earlier time as any tax withholdings are due, the Company (or any of its Parents, Subsidiaries or affiliates employing or retaining the services of a Participant, as applicable) will have the power and the right to deduct or withhold, or require a Participant to remit to the Company (or any of its Parents, Subsidiaries, or affiliates, as applicable) or a relevant tax authority, an amount sufficient to satisfy U.S. federal, state, local, non-U.S. and other taxes (including the Participant's FICA or other social insurance contribution obligation) required to be withheld or paid with respect to such Award (or exercise thereof).

16.2 **Withholding Arrangements**. The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit a Participant to satisfy such tax liability or withholding obligation, in whole or in part, by such methods as the Administrator shall determine, including, without limitation: (a) paying cash, check or other cash equivalents; (b) electing to have the Company withhold otherwise deliverable cash or Shares having a fair market value equal to the minimum statutory amount required to be withheld or such greater amount as the Administrator may determine if such amount would not have adverse accounting consequences, as the Administrator determines in its sole discretion; (c) delivering to the Company already-owned Shares having a fair market value equal to the minimum statutory amount required to be withheld or such greater amount as the Administrator may determine; provided, in each case, that the delivery of such Shares will not result in any adverse accounting consequences, as the Administrator determines in its sole discretion; (d) selling a sufficient number of Shares otherwise deliverable to the Participant through such means as the Administrator may determine in its sole discretion (whether through a broker or otherwise) equal to the amount required to be withheld or such greater amount as the Administrator may determine; provided, in each case, that the delivery of such Shares will not result in any adverse accounting consequences, as the Administrator determines in its sole discretion; (e) such other consideration and method of payment for the meeting of tax liabilities or withholding obligations as the Administrator may determine to the extent permitted by Applicable Laws; or (f) any combination of the foregoing. The amount of the withholding obligation will be deemed to include any amount that the Administrator agrees may be withheld at the time the election is made, not to exceed the amount determined by using the maximum federal, state or local marginal income tax rates applicable to the Participant with respect to the Award on the date that the amount of tax to be withheld is to be determined or such greater amount as the Administrator may determine if such amount would not have adverse accounting consequences, as the Administrator determines in its sole discretion. The fair market value of the Shares to be withheld or delivered will be determined as of the date that the taxes are required to be withheld.

17. **No Effect on Employment or Service**. Neither the Plan nor any Award will confer upon a Participant any right with respect to continuing the Participant's relationship as a Service Provider with the Company or its Subsidiaries or Parents, as applicable, nor will they interfere in any way with the Participant's right or the right of the Company and its Subsidiaries or Parents, as applicable, to terminate such relationship at any time with or without cause, free from any liability or claim under the Plan, to the extent permitted by Applicable Laws.

18. **Date of Grant**. The date of grant of an Award will be, for all purposes, the date on which the Administrator makes the determination to grant such Award, or such other later date as may be determined by the Administrator. Notice of the determination will be provided to each Participant within a reasonable time after the date of such grant.

19. **Term of Plan**. Subject to Section 23, this Plan will become effective upon the latest to occur of (a) its initial adoption by the Board, (b) initial approval by the Company's stockholders or (c) the Effective Time. The Plan will continue in effect for a term of ten (10) years from its effectiveness, unless terminated earlier under Section 20. Notwithstanding the foregoing, no Options that qualify as incentive stock options within the meaning of Code Section 422 may be granted after ten (10) years from the earlier of the Board or stockholder approval of this Plan (or if earlier, upon termination of this Plan pursuant to Section 20).

20. **Amendment and Termination of this Plan**.

20.1 **Amendment and Termination**. The Administrator, in its sole discretion, may amend, alter, suspend or terminate the Plan, or any part thereof, at any time and for any reason.

20.2 **Stockholder Approval**. The Company will obtain stockholder approval of any Plan amendment to the extent necessary and desirable to comply with Applicable Laws.

20.3 **Effect of Amendment or Termination**. No amendment, alteration, suspension or termination of this Plan will materially impair the rights of any Participant under an outstanding Award, unless mutually agreed otherwise between the Participant and the Administrator, which agreement must be in writing and signed by the Participant and the Company; provided that the conversion of the Participant's Incentive Stock Options into Nonstatutory Stock Options as a result of any actions taken by the Administrator will neither constitute nor contribute toward constituting an impairment of the Participant's rights under an outstanding Award for purposes of this Section 20.3. Termination of this Plan will not affect the Administrator's ability to exercise the powers granted to it hereunder with respect to Awards granted under the Plan prior to the date of such termination.

21. **Conditions Upon Issuance of Shares**.

21.1 **Legal Compliance**. Shares will not be issued pursuant to an Award, including without limitation upon exercise or vesting thereof, as applicable, unless the issuance and delivery of such Shares and unless the exercise or vesting of the Award, if and as applicable, and the issuance and delivery of such Shares will comply with Applicable Laws. If required by the Administrator, issuance will be further subject to the approval of counsel for the Company with respect to such compliance.

21.2 **Investment Representations**. As a condition to the exercise or vesting of an Award, the Company may require the person exercising or vesting in such Award to represent and warrant at the time of any such exercise or vesting that the Shares are being acquired only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required.

22. **Inability to Obtain Authority**. If the Company determines it to be impossible or impractical to obtain authority from any regulatory body having jurisdiction or to complete or comply with the requirements of any registration or other qualification of the Shares under any U.S. state or federal law or non-U.S. law or under the rules and regulations of the U.S. Securities and Exchange Commission, the stock exchange on which Shares of the same class are then listed, or any other governmental or regulatory body, which authority, registration, qualification or rule compliance is deemed by the Company's counsel to be necessary or advisable for the issuance and sale of any Shares hereunder, the Company will be relieved of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority, registration, qualification or rule compliance will not have been obtained.

23. **Stockholder Approval**. The Plan will be subject to approval by the stockholders of the Company within twelve (12) months after the date the Plan is adopted by the Board. Such stockholder approval will be obtained in the manner and to the degree required under Applicable Laws.

24. **Forfeiture Events**. The Administrator may specify in an Award Agreement that the Participant's rights, payments and benefits with respect to an Award will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement or reacquisition upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Such events may include, without limitation, termination of such Participant's status as an employee or other service provider for cause or any specified action or inaction by a Participant, whether before or after such termination of employment or other service, that would constitute cause for termination of such Participant's status as an employee or other service provider. Notwithstanding any provisions to the contrary under this Plan, all Awards granted under the Plan will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement or reacquisition under any clawback policy that may be in effect at grant and any other clawback policy that the Company is required to adopt to comply with Applicable Laws, including without limitation pursuant to the listing standards of any national securities exchange or association on which the Company's securities are listed or otherwise required by the Dodd-Frank Wall Street Reform and Consumer Protection Act (collectively, the "**Clawback Policy**"). The Administrator may require a Participant to forfeit, return or reimburse the Company for all or a portion of the Award and any amounts paid thereunder pursuant to the terms of the Clawback Policy or as necessary or appropriate to comply with Applicable Laws, including without limitation any reacquisition right regarding previously acquired Shares or other cash or property. Unless this Section 24 specifically is mentioned and waived in an Award Agreement or other document, no recovery of compensation under a Clawback Policy or otherwise will constitute an event that triggers or contributes to any right of a Participant to resign for "good reason" or "constructive termination" (or similar term) under any agreement with the Company or any Parent or Subsidiary of the Company.

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ONKURE THERAPEUTICS, INC.

2024 EMPLOYEE STOCK PURCHASE PLAN

1. Purpose. The purpose of this Plan is to provide employees of the Company and its Designated Companies with an opportunity to purchase Common Stock through accumulated Contributions. The Company intends for this Plan to have two components: a component that is intended to qualify as an "employee stock purchase plan" under Code Section 423 (the "**423 Component**") and a component that is not intended to qualify as an "employee stock purchase plan" under Code Section 423 (the "**Non-423 Component**"). The provisions of the 423 Component, accordingly, will be construed so as to extend and limit Plan participation in a uniform and nondiscriminatory basis consistent with the requirements of Code Section 423. In addition, this Plan authorizes the grant of an option to purchase shares of Common Stock under the Non-423 Component that does not qualify as an "employee stock purchase plan" under Code Section 423; an option granted under the Non-423 Component will provide for substantially the same benefits as an option granted under the 423 Component, except that a Non-423 Component option may include features necessary to comply with applicable non-U.S. laws pursuant to rules, procedures or sub-plans adopted by the Administrator. Except as otherwise provided herein or by the Administrator, the Non-423 Component will operate and be administered in the same manner as the 423 Component.

2. **Definitions**.

2.1 "**Administrator**" means the Board or any Committee designated by the Board to administer this Plan pursuant to Section 4.

2.2 "**Applicable Laws**" means the legal and regulatory requirements relating to the administration of equity-based awards, including but not limited to the related issuance of shares of Common Stock, including but not limited to, under U.S. federal and state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any non-U.S. country or jurisdiction where options are, or will be, granted under this Plan.

2.3 "**Board**" means the Board of Directors of the Company.

2.4 "**Change in Control**" means the occurrence of any of the following events:

(a) **Change in Ownership of the Company**. A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group ("**Person**"), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than fifty percent (50%) of the total voting power of the stock of the Company; provided, however, that for purposes of this subsection (a), the acquisition of additional stock by any one Person, who is considered to own more than fifty percent (50%) of the total voting power of the stock of the Company will not be considered a Change in Control; provided, further, that any change in the ownership of the stock of the Company as a result of a capital raising transaction of the Company that is approved by the Board also will not be considered a Change in Control. Further, if the stockholders of the Company immediately before such change in ownership continue to retain immediately after the change in ownership, in substantially the same proportions as their ownership of shares of the Company's voting stock immediately prior to the change in ownership, direct or indirect beneficial ownership of fifty percent (50%) or more of the total voting power of the stock of the Company or of the ultimate parent entity of the Company, such event will not be considered a Change in Control under this subsection (a). For this purpose, indirect beneficial ownership will include, without limitation, an interest resulting from ownership of the voting securities of one or more corporations or other business entities which own the Company, as the case may be, either directly or through one or more subsidiary corporations or other business entities; or

(b) **Change in Effective Control of the Company**. If the Company has a class of securities registered pursuant to Section 12 of the Exchange Act, a change in the effective control of the Company which

occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by Directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purposes of this subsection (b), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

(c) **Change in Ownership of a Substantial Portion of the Company's Assets**. A change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such Person or Persons) assets from the Company that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions; provided, however, that for purposes of this subsection (c), the following will not constitute a change in the ownership of a substantial portion of the Company's assets: (i) a transfer to an entity that is controlled by the Company's stockholders immediately after the transfer, or (ii) a transfer of assets by the Company to: (A) a stockholder of the Company (immediately before the asset transfer) in exchange for or with respect to the Company's stock, (B) an entity, fifty percent (50%) or more of the total value or voting power of which is owned, directly or indirectly, by the Company, (C) a Person, that owns, directly or indirectly, fifty percent (50%) or more of the total value or voting power of all the outstanding stock of the Company, or (D) an entity, at least fifty percent (50%) of the total value or voting power of which is owned, directly or indirectly, by a Person described in this subsection (c)(ii)(C). For purposes of this subsection (c), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this definition, persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

Notwithstanding the foregoing, a transaction will not be deemed a Change in Control unless the transaction qualifies as a change in control event within the meaning of Section 409A. Further, and notwithstanding the foregoing, neither the consummation of the First Merger (as defined in the Merger Agreement) nor the Second Merger (as defined in the Merger Agreement), whether alone or in combination, will constitute a Change in Control for purposes of the Plan.

Further and for purposes of clarity, a transaction will not constitute a Change in Control if: (x) its primary purpose is to change the jurisdiction of the Company's incorporation, or (y) its primary purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

2.5 "**Code**" means the U.S. Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder will include such section or regulation, any valid regulation or other formal guidance of general or direct applicability promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

2.6 "**Committee**" means a committee of the Board appointed in accordance with Section 4.

2.7 "**Common Stock**" means the Class A common stock of the Company.

2.8 "**Company**" means Reneo Pharmaceuticals, Inc., a Delaware corporation, or any successor thereto (which, as of the effectiveness of this Plan on the Effective Date, will be OnKure Therapeutics, Inc., a Delaware corporation).

2.9 "**Compensation**" means an Eligible Employee's base straight time gross earnings, but exclusive of payments for overtime, shift premium, commissions, incentive compensation, equity compensation, bonuses and

other similar compensation. The Administrator, in its discretion, may, on a uniform and nondiscriminatory basis, establish a different definition of Compensation for a subsequent Offering Period.

2.10 "**Contributions**" means the payroll deductions and other additional payments that the Company may permit to be made by a Participant to fund the exercise of options granted pursuant to this Plan.

2.11 "**Designated Company**" means any Subsidiary that has been designated by the Administrator from time to time in its sole discretion as eligible to participate in this Plan. For purposes of the 423 Component, only the Company and its Subsidiaries may be Designated Companies, provided, however that at any given time, a Subsidiary that is a Designated Company under the 423 Component will not be a Designated Company under the Non-423 Component.

2.12 "**Director**" means a member of the Board.

2.13 "**Effective Time**" means the First Effective Time (as defined in the Merger Agreement, and which refers to the effectiveness of the First Merger, as defined in the Merger Agreement).

2.14 "**Eligible Employee**" means any individual who is a common law employee providing services to the Company or a Designated Company and is customarily employed for at least twenty (20) hours per week and more than five (5) months in any calendar year by the Employer, or any lesser number of hours per week and/or number of months in any calendar year established by the Administrator (if required under Applicable Laws) for purposes of any separate Offering or for Participants in the Non-423 Component. For purposes of this Plan, the employment relationship will be treated as continuing intact while the individual is on sick leave or other leave of absence that the Employer approves or is legally protected under Applicable Laws with respect to the Participant's participation in this Plan. Where the period of leave exceeds three (3) months and the individual's right to reemployment is not guaranteed either by statute or by contract, the employment relationship will be deemed to have terminated three (3) months and one (1) day following the commencement of such leave. The Administrator, in its discretion, from time to time may, prior to an Enrollment Date for all options to be granted on such Enrollment Date in an Offering, determine (for each Offering under the 423 Component, on a uniform and nondiscriminatory basis or as otherwise permitted by U.S. Treasury Regulations Section 1.423-2) that the definition of Eligible Employee will or will not include an individual if he or she: (a) has not completed at least two (2) years of service since his or her last hire date (or such lesser period of time as may be determined by the Administrator in its discretion), (b) customarily works not more than twenty (20) hours per week (or such lesser period of time as may be determined by the Administrator in its discretion), (c) customarily works not more than five (5) months per calendar year (or such lesser period of time as may be determined by the Administrator in its discretion), (d) is a highly compensated employee within the meaning of Code Section 414(q), or (e) is a highly compensated employee within the meaning of Code Section 414(q) with compensation above a certain level or is an officer or subject to the disclosure requirements of Section 16(a) of the Exchange Act, provided the exclusion is applied with respect to each Offering under the 423 Component in an identical manner to all highly compensated individuals of the Employer whose employees are participating in that Offering. Each exclusion will be applied with respect to an Offering under the 423 Component in a manner complying with U.S. Treasury Regulations Section 1.423-2(e)(2)(ii). Such exclusions may be applied with respect to an Offering under the Non-423 Component without regard to the limitations of U.S. Treasury Regulations Section 1.423-2.

2.15 "**Employer**" means the employer of the applicable Eligible Employee(s).

2.16 "**Enrollment Date**" means the first Trading Day of each Offering Period.

2.17 "**Exchange Act**" means the U.S. Securities Exchange Act of 1934, as amended, including the rules and regulations promulgated thereunder.

2.18 "**Exercise Date**" means the last Trading Day of a Purchase Period. Notwithstanding the foregoing, in the event that an Offering Period is terminated prior to its expiration pursuant to Section 18, the Administrator,

in its sole discretion, may determine that any Purchase Period also terminating under such Offering Period will terminate without options being exercised on the Exercise Date(s) that otherwise would have occurred on the last Trading Day of such Purchase Period.

2.19 "**Fair Market Value**" means, as of any date and unless the Administrator determines otherwise, the value of a share of Common Stock determined as follows:

(a) If the Common Stock is listed on any established stock exchange or a national market system, including without limitation the New York Stock Exchange or the Nasdaq Global Select Market, the Nasdaq Global Market, or the Nasdaq Capital Market of The Nasdaq Stock Market, its Fair Market Value will be the closing sales price for such stock (or, if no closing sales price was reported on that date, as applicable, on the last Trading Day such closing sales price was reported) as quoted on such exchange or system on the date of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

(b) If the Common Stock is regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value of a share of Common Stock will be the mean between the high bid and low asked prices for the Common Stock on the day of determination (or if no bids and asks were reported on that date, as applicable, on the last Trading Day such bids and asks were reported), as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or

(c) In the absence of an established market for the Common Stock, the Fair Market Value will be determined in good faith by the Administrator.

The determination of fair market value for purposes of tax withholding may be made in the Administrator's discretion subject to Applicable Laws and is not required to be consistent with the determination of Fair Market Value for other purposes.

2.20 "**Fiscal Year**" means the fiscal year of the Company.

2.21 "**Merger Agreement**" means that certain Agreement and Plan of Merger dated May 10, 2024, among the Company, OnKure, Inc., and the other parties thereto, as may be amended from time to time.

2.22 "**New Exercise Date**" means a new Exercise Date if the Administrator shortens any Offering Period then in progress.

2.23 "**Offering**" means an offer under this Plan of an option that may be exercised during an Offering Period as further described in Section 6. For purposes of this Plan, the Administrator may designate separate Offerings under this Plan (the terms of which need not be identical) in which Eligible Employees of one or more Employers will participate, even if the dates of the applicable Offering Periods of each such Offering are identical and the provisions of this Plan will separately apply to each Offering. To the extent permitted by U.S. Treasury Regulations Section 1.423-2(a)(1), the terms of each Offering need not be identical provided that the terms of this Plan and an Offering together satisfy U.S. Treasury Regulations Section 1.423-2(a)(2) and (a)(3).

2.24 "**Offering Period**" means a period beginning on such date as may be determined by the Administrator, in its discretion, and ending on such Exercise Date as may be determined by the Administrator, in its discretion, during which an option granted pursuant to this Plan may be exercised. The duration and timing of Offering Periods may be changed pursuant to Sections 6 and 18.

2.25 "**Parent**" means a "**parent corporation,**" whether now or hereafter existing, as defined in Code Section 424(e).

2.26 "**Participant**" means an Eligible Employee that participates in this Plan.

2.27 "**Plan**" means this OnKure Therapeutics, Inc. 2024 Employee Stock Purchase Plan.

2.28 "**Purchase Period**" means the period during an Offering Period and during which shares of Common Stock may be purchased on behalf of Participants thereunder in accordance with the terms of this Plan. Purchase Periods will have such duration as determined by the Administrator, commencing after one Exercise Date and ending with the next Exercise Date, except that the first Purchase Period of any Offering Period will commence on the Enrollment Date and end with the next Exercise Date. Unless the Administrator provides otherwise, a Purchase Period in an Offering Period will have the same duration as, and coincide with the length of, such Offering Period.

2.29 "**Purchase Price**" means an amount equal to eighty-five percent (85%) of the Fair Market Value of a share of Common Stock on the Enrollment Date or on the Exercise Date, whichever is lower; provided however, that the Purchase Price may be determined for any Offering Period by the Administrator subject to compliance with Code Section 423 (or any successor rule or provision or any other Applicable Laws, regulation or stock exchange rule) or pursuant to Section 18.

2.30 "**Section 409A**" means Code Section 409A and the U.S. Treasury Regulations and guidance thereunder, and any applicable state law equivalent, as each may be promulgated, amended or modified from time to time.

2.31 "**Subsidiary**" means a "subsidiary corporation," whether now or hereafter existing, as defined in Code Section 424(f).

2.32 "**Trading Day**" means a day that the primary stock exchange, national market system, or other trading platform, as applicable, upon which the Common Stock is listed (or otherwise trades regularly, as determined by the Administrator, in its sole discretion) is open for trading.

2.33 "**U.S. Treasury Regulations**" means the Treasury Regulations of the Code. Reference to a specific Treasury Regulation or Section of the Code will include such Treasury Regulation or Section, any valid regulation promulgated under such Section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such Section or regulation.

3. **Stock**.

3.1 **Stock Subject to the Plan**. Subject to adjustment upon changes in capitalization of the Company as provided in Section 17 and the automatic increase set forth in Section 3.2, the maximum number of shares of Common Stock that will be made available for sale under this Plan will be 1,375,000 shares of Common Stock (on a "**Pre-Split**" basis, meaning that such number will be subject to adjustment under Section 17.1 upon any Nasdaq Reverse Stock Split, as defined in the Merger Agreement). The shares of Common Stock may be authorized, but unissued, or reacquired Common Stock.

3.2 **Automatic Share Reserve Increase**. Subject to adjustment upon changes in capitalization of the Company as provided in Section 17, the number of shares of Common Stock available for issuance under this Plan will be increased annually on the first day of the Fiscal Year beginning with the 2025 Fiscal Year, in an amount equal to the least of (a) 4,815,000 shares of Common Stock (on a Pre-Split basis), (b) a number of shares of Common Stock equal to one percent (1%) of the total number of shares of all classes of common stock of the Company outstanding on the last day of the immediately preceding Fiscal Year, and (c) such number of Shares determined by the Administrator no later than the last day of the immediately preceding Fiscal Year.

4. **Administration**. This Plan will be administered by the Board or a Committee appointed by the Board, which Committee will be constituted to comply with Applicable Laws. The Administrator will have full and exclusive discretionary authority to:

(a) construe, interpret and apply the terms of this Plan,

(b) delegate ministerial duties to any of the Company's employees,

(c) designate separate Offerings under this Plan,

(d) designate Subsidiaries as participating in the 423 Component or Non-423 Component,

(e) determine eligibility,

(f) adjudicate all disputed claims filed under this Plan, and

(g) establish such procedures that it deems necessary or advisable for the administration of this Plan (including, without limitation, to adopt such procedures, sub-plans, and appendices to the subscription agreement as are necessary or appropriate to permit the participation in this Plan by employees who are foreign nationals or employed outside the U.S., the terms of which sub-plans and appendices may take precedence over other provisions of this Plan, with the exception of Section 3, but unless otherwise superseded by the terms of such sub-plan or appendix, the provisions of this Plan will govern the operation of such sub-plan or appendix). Unless otherwise determined by the Administrator, the Eligible Employees eligible to participate in each sub-plan will participate in a separate Offering under the 423 Component, or if the terms would not qualify under the 423 Component, in the Non-423 Component, in either case unless such designation would cause the 423 Component to violate the requirements of Code Section 423.

Without limiting the generality of the foregoing, the Administrator is specifically authorized to adopt rules and procedures regarding eligibility to participate, the definition of Compensation, handling of Contributions, making of Contributions to this Plan (including, without limitation, in forms other than payroll deductions), establishment of bank or trust accounts to hold Contributions, payment of interest, conversion of local currency, obligations to pay payroll tax, determination of beneficiary designation requirements, withholding procedures and handling of stock certificates that vary with applicable local requirements. The Administrator also is authorized to determine that, to the extent permitted by U.S. Treasury Regulations Section 1.423-2(f), the terms of an option granted under this Plan or an Offering to citizens or residents of a non-U.S. jurisdiction will be less favorable than the terms of options granted under this Plan or the same Offering to employees resident solely in the U.S. Every finding, decision and determination made by the Administrator will, to the full extent permitted by law, be final and binding upon all parties.

5. **Eligibility**.

5.1 **Offering Periods**. Any Eligible Employee on a given Enrollment Date will be eligible to participate in this Plan, subject to the requirements of Section 7.

5.2 **Non-U.S. Employees**. Eligible Employees who are citizens or residents of a non-U.S. jurisdiction (without regard to whether they also are citizens or residents of the United States or resident aliens (within the meaning of Code Section 7701(b)(1)(A))) may be excluded from participation in this Plan or an Offering if the participation of such Eligible Employees is prohibited under the laws of the applicable jurisdiction or if complying with the laws of the applicable jurisdiction would cause this Plan or an Offering to violate Code Section 423. In the case of the Non-423 Component, an Eligible Employee may be excluded from participation in this Plan or an Offering if the Administrator has determined that participation of such Eligible Employee is not advisable or practicable.

5.3 **Limitations**. Any provisions of this Plan to the contrary notwithstanding, no Eligible Employee will be granted an option under this Plan (a) to the extent that, immediately after the grant, such Eligible Employee (or any other person whose stock would be attributed to such Eligible Employee pursuant to Code Section 424(d)) would own capital stock of the Company or any Parent or Subsidiary of the Company and/or hold outstanding options to purchase such stock possessing five percent (5%) or more of the total combined voting power or value of all classes of the capital stock of the Company or of any Parent or Subsidiary of the Company, or (b) to the extent that his or her rights to purchase stock under all employee stock purchase plans (as defined in Code Section 423) of the Company or any Parent or Subsidiary of the Company accrues at a rate, which exceeds twenty-five thousand dollars ($25,000) worth of stock (determined at the Fair Market Value of the stock at the time such option is granted) for each calendar year in which such option is outstanding at any time, as determined in accordance with Code Section 423 and the regulations thereunder.

6. **Offering Periods**. This Plan will be implemented by Offering Periods as established by the Administrator from time to time. Offering Periods will expire on the earliest to occur of (a) the completion of the purchase of shares on the last Exercise Date occurring within twenty-seven (27) months of the applicable Enrollment Date on which the option to purchase shares was granted under this Plan, or (b) such shorter period established prior to the Enrollment Date of the Offering Period by the Administrator, from time to time, in its discretion, on a uniform and nondiscriminatory basis, for all options to be granted on such Enrollment Date. The Administrator will have the power to change the duration of Offering Periods (including the commencement dates thereof) with respect to future Offerings without stockholder approval if such change is announced prior to the scheduled beginning of the first Offering Period to be affected thereafter; provided, however, that no Offering Period may last more than twenty-seven (27) months.

7. **Participation**. An Eligible Employee may participate in this Plan pursuant to Section 5.1 (a) by submitting to the Company's Legal Department (or its designee), a properly completed subscription agreement authorizing Contributions in the form provided by the Administrator for such purpose (which may be similar to the form attached hereto as **Exhibit A**), or (b) in accordance with an electronic or other enrollment procedure determined by the Administrator, in either case, on or before a date determined by the Administrator prior to an applicable Enrollment Date.

8. **Contributions**.

8.1 **Contribution Amounts**. At the time a Participant enrolls in this Plan pursuant to Section 7, he or she will elect to have Contributions (in the form of payroll deductions or otherwise, to the extent permitted by the Administrator) made on each pay day during the Offering Period in an amount not exceeding fifteen percent (15%) of the Compensation, which he or she receives on each pay day during the Offering Period; provided, however, that unless and until determined otherwise by the Administrator, should a pay day occur on an Exercise Date, a Participant will have any Contributions made on such day applied to his or her account under the then-current Purchase Period or Offering Period (i.e., for which the Exercise Date occurs on such day).

8.2 **Contribution Methods**. The Administrator, in its sole discretion, may permit all Participants in a specified Offering to contribute amounts to this Plan through payment by cash, check or other means set forth in the subscription agreement prior to each Exercise Date of each Offering Period. A Participant's subscription agreement will remain in effect for successive Offering Periods unless terminated as provided in Section 12 (or Participant's participation is terminated as provided in Section 13).

(a) In the event Contributions are made in the form of payroll deductions, such payroll deductions for a Participant will commence on the first pay day following the Enrollment Date and will end on the last pay day on or prior to the last Exercise Date of such Offering Period to which such authorization is applicable, unless sooner terminated by the Participant as provided in Section 12 (or Participant's participation is terminated as provided in Section 13).

(b) All Contributions made for a Participant will be credited to his or her account under this Plan and Contributions will be made in whole percentages of his or her Compensation only. A Participant may not make any additional payments into such account.

8.3 **Participant Changes to Contributions**. A Participant may discontinue his or her participation in this Plan as provided under Section 12. Until and unless determined otherwise by the Administrator, in its sole discretion, during any Offering Period, a Participant may not increase the rate of his or her Contributions applicable to such Offering Period and may decrease the rate of his or her Contributions applicable to such Offering Period only one (1) time, provided that such decrease is to a Contribution rate of zero percent (0%). In addition, until and unless determined otherwise by the Administrator, in its sole discretion, during any Offering Period, a Participant may increase or decrease the rate of his or her Contributions (as a whole percent to a rate between zero percent (0%) and the maximum percentage specified in Section 8.1), which Contribution rate adjustment will become effective upon the commencement of the next Offering Period and remain in effect for subsequent Offering Periods and, except as set forth in the immediately preceding sentence, any such adjustment will not affect the Contribution rate for any ongoing Offering Period.

(a) A Participant may make a Contribution rate adjustment pursuant to this Section 8.3 (i) by properly completing and submitting to the Company's Legal Department (or its designee), a new subscription agreement authorizing the change in Contribution rate in the form provided by the Administrator for such purpose, or (ii) in accordance with an electronic or other procedure prescribed by the Administrator, in either case, on or before a date determined by the Administrator prior to (x) the scheduled beginning of the first Offering Period to be affected or (y) an applicable Exercise Date, as applicable. If a Participant has not followed such procedures to change the rate of Contributions, the rate of his or her Contributions will continue at the originally elected rate throughout the Offering Period and future Offering Periods (unless the Participant's participation is terminated as provided in Sections 12 or 13).

(b) The Administrator may, in its sole discretion, limit or amend the nature and/or number of Contribution rate changes (including to permit, prohibit and/or limit increases and/or decreases to rate changes) that may be made by Participants during any Purchase Period or Offering Period, and may establish such other conditions or limitations as it deems appropriate for Plan administration.

(c) Except as provided by this Section 8.3, any change in Contribution rate made pursuant to this Section 8.3 will be effective as of the first full payroll period following five (5) business days after the date on which the change is made by the Participant (unless the Administrator, in its sole discretion, elects to process a given change in Contribution rate earlier).

8.4 **Other Contribution Changes**. Notwithstanding the foregoing, to the extent necessary to comply with Code Section 423(b)(8) and Section 5.3 (which generally limit participation in an Offering Period pursuant to certain Applicable Laws), a Participant's Contributions may be decreased to zero percent (0%) by the Administrator at any time during an Offering Period (or a Purchase Period, as applicable). Subject to Code Section 423(b)(8) and Section 5.3, Contributions will recommence at the rate originally elected by the Participant effective as of the beginning of the first Offering Period (or Purchase Period, as applicable) scheduled to end in the following calendar year, unless the Participant's participation has terminated as provided in Sections 12 or 13.

8.5 **Cash Contributions**. Notwithstanding any provisions to the contrary in this Plan, the Administrator may allow Participants to participate in this Plan via cash contributions instead of payroll deductions if (a) payroll deductions are not permitted or advisable under Applicable Laws, (b) the Administrator determines that cash contributions are permissible for Participants participating in the 423 Component and/or (c) the Participants are participating in the Non-423 Component.

8.6 **Tax Withholdings**. At the time the option is exercised, in whole or in part, or at the time some or all of the Common Stock issued under this Plan is disposed of (or at any other time that a taxable event related to

this Plan occurs), the Participant must make adequate provision for the Company's or Employer's federal, state, local or any other tax liability payable to any authority including taxes imposed by jurisdictions outside of the U.S., national insurance, social security or other tax withholding or payment on account obligations, if any, which arise upon the exercise of the option or the disposition of the Common Stock (or any other time that a taxable event related to this Plan occurs). At any time, the Company or the Employer may, but will not be obligated to, withhold from the Participant's compensation the amount necessary for the Company or the Employer to meet applicable withholding obligations, including any withholding required to make available to the Company or the Employer any tax deductions or benefits attributable to the sale or early disposition of Common Stock by the Eligible Employee. In addition, the Company or the Employer may, but will not be obligated to, withhold from the proceeds of the sale of Common Stock or use any other method of withholding the Company or the Employer deems appropriate to the extent permitted by U.S. Treasury Regulations Section 1.423-2(f).

8.7 **Use of Funds**. The Company may use all Contributions received or held by it under this Plan for any corporate purpose, and the Company will not be obligated to segregate such Contributions except under Offerings or for Participants in the Non-423 Component for which Applicable Laws require that Contributions to this Plan by Participants be segregated from the Company's general corporate funds and/or deposited with an independent third party, provided that, if such segregation or deposit with an independent third party is required by Applicable Laws, it will apply to all Participants in the relevant Offering under the 423 Component, except to the extent otherwise permitted by U.S. Treasury Regulations Section 1.423-2(f). Until shares of Common Stock are issued, Participants will have only the rights of an unsecured creditor with respect to such shares.

9. **Grant of Option**. On the Enrollment Date of each Offering Period, each Eligible Employee participating in such Offering Period will be granted an option to purchase on each Exercise Date during such Offering Period (at the applicable Purchase Price) up to a number of shares of Common Stock determined by dividing such Eligible Employee's Contributions accumulated prior to such Exercise Date and retained in the Eligible Employee's account as of the Exercise Date by the applicable Purchase Price.

9.1 **Certain Option Limits**. In no event will an Eligible Employee be permitted to purchase during each Offering Period more than 14,000 shares of Common Stock (on a Pre-Split basis, and subject to any other adjustments pursuant to Section 17), and provided further that such purchase will be subject to the limitations set forth in Sections 3 and 5.3 and in the subscription agreement. The Administrator, in its absolute discretion, may increase or decrease the maximum number of shares of Common Stock that an Eligible Employee may purchase during each Purchase Period or Offering Period, as applicable.

9.2 **Option Receipt**. The Eligible Employee may accept the grant of an option under this Plan by electing to participate in this Plan in accordance with the requirements of Section 7.

9.3 **Option Term**. Exercise of the option will occur as provided in Section 10, unless the Participant's participation has terminated pursuant to Sections 12 or 13. The option will expire on the last day of the Offering Period.

10. **Exercise of Option**.

10.1 **Automatic Exercise**. Unless a Participant's participation in this Plan has terminated as provided in Sections 12 and 13, his or her option for the purchase of shares of Common Stock will be exercised automatically on the Exercise Date, and the maximum number of full shares of Common Stock subject to the option will be purchased for such Participant at the applicable Purchase Price with the accumulated Contributions from his or her account. No fractional shares of Common Stock will be purchased; any Contributions accumulated in a Participant's account, which are not sufficient to purchase a full (whole) share will be retained in the Participant's account for the subsequent Purchase Period or Offering Period, as applicable, subject to earlier termination of the Participant's participation in this Plan as provided in Sections 12 or 13. Any other funds

left over in a Participant's account after the Exercise Date will be returned to the Participant. During a Participant's lifetime, a Participant's option to purchase shares of Common Stock hereunder is exercisable only by him or her.

10.2 **Pro Rata Allocations**. If the Administrator determines that, on a given Exercise Date, the number of shares of Common Stock with respect to which options are to be exercised may exceed (a) the number of shares of Common Stock that were available for sale under this Plan on the Enrollment Date of the applicable Offering Period, or (b) the number of shares of Common Stock available for sale under this Plan on such Exercise Date, the Administrator may in its sole discretion (x) provide that the Company will make a pro rata allocation of the shares of Common Stock available for purchase on such Enrollment Date or Exercise Date, as applicable, in as uniform a manner as will be practicable and as it will determine in its sole discretion to be equitable among all Participants exercising options to purchase Common Stock on such Exercise Date, and continue all Offering Periods then in effect or (y) provide that the Company will make a pro rata allocation of the shares of Common Stock available for purchase on such Enrollment Date or Exercise Date, as applicable, in as uniform a manner as will be practicable and as it will determine in its sole discretion to be equitable among all participants exercising options to purchase Common Stock on such Exercise Date, and terminate any or all Offering Periods then in effect pursuant to Section 18. The Company may make a pro rata allocation of the shares of Common Stock available on the Enrollment Date of any applicable Offering Period pursuant to the preceding sentence, notwithstanding any authorization of additional shares of Common Stock for issuance under this Plan by the Company's stockholders subsequent to such Enrollment Date (and, for purposes of clarity, notwithstanding any automatic increase in shares of Common Stock that become available for issuance pursuant to Section 3.1).

11. **Delivery**. As soon as reasonably practicable after each Exercise Date on which a purchase of shares of Common Stock occurs, the Company will arrange the delivery to each Participant of the shares of Common Stock purchased upon exercise of his or her option in a form determined by the Administrator (in its sole discretion) and pursuant to rules established by the Administrator. The Company may permit or require that shares of Common Stock be deposited directly with a broker designated by the Company or with a trustee or designated agent of the Company, and the Company may utilize electronic or automated methods of share transfer. The Company may require that shares of Common Stock be retained with such broker, trustee or agent for a designated period of time and/or may establish other procedures to permit tracking of disqualifying dispositions or other dispositions of such shares. No Participant will have any voting, dividend, or other stockholder rights with respect to shares of Common Stock subject to any option granted under this Plan until such shares have been purchased and delivered to the Participant as provided in this Section 11.

12. **Withdrawal**.

12.1 **Withdrawal Procedures**. A Participant may withdraw all but not less than all the Contributions credited to his or her account and not yet used to exercise his or her option under this Plan at any time by (a) submitting to the Company's Legal Department (or its designee) a written notice of withdrawal in the form determined by the Administrator for such purpose (which may be similar to the form attached hereto as **Exhibit B**), or (b) following an electronic or other withdrawal procedure determined by the Administrator. The Administrator may set forth a deadline of when a withdrawal must occur to be effective prior to a given Exercise Date in accordance with policies it may approve from time to time. All of the Participant's Contributions credited to his or her account will be paid to such Participant as soon as administratively practicable after receipt of notice of withdrawal and such Participant's option for the Offering Period will be automatically terminated, and no further Contributions for the purchase of shares of Common Stock will be made for such Offering Period. If a Participant withdraws from an Offering Period, Contributions will not resume at the beginning of the succeeding Offering Period, unless the Participant re-enrolls in this Plan in accordance with the provisions of Section 7.

12.2 **No Effect on Future Participation**. A Participant's withdrawal from an Offering Period will not have any effect upon his or her eligibility to participate in any similar plan that may hereafter be adopted by the

Company or in succeeding Offering Periods that commence after the termination of the Offering Period from which the Participant withdraws.

13. **Termination of Employment**. Upon a Participant's ceasing to be an Eligible Employee, for any reason, he or she will be deemed to have elected to withdraw from this Plan and the Contributions credited to such Participant's account during the Offering Period but not yet used to purchase shares of Common Stock under this Plan will be returned to such Participant, or, in the case of his or her death, to the person or persons entitled thereto, and such Participant's option will be automatically terminated. Unless determined otherwise by the Administrator in a manner that, with respect to an Offering under the 423 Component, is permitted by, and compliant with, Code Section 423, a Participant whose employment transfers between entities through a termination with an immediate rehire (with no break in service) by the Company or a Designated Company will not be treated as terminated under this Plan; however, if a Participant transfers from an Offering under the 423 Component to the Non-423 Component, the exercise of the option will be qualified under the 423 Component only to the extent it complies with Code Section 423; further, no Participant will be deemed to switch from an Offering under the Non-423 Component to an Offering under the 423 Component or vice versa unless (and then only to the extent) such switch would not cause the 423 Component or any option thereunder to fail to comply with Code Section 423.

14. **Section 409A**. This Plan is intended to be exempt from the application of Section 409A, and, to the extent not exempt, is intended to comply with Section 409A and any ambiguities herein will be interpreted to be exempt from, or comply with, Section 409A. In furtherance of the foregoing and notwithstanding any provision in this Plan to the contrary, if the Administrator determines that an option granted under this Plan may be subject to Section 409A or that any provision in this Plan would cause an option under this Plan to be subject to Section 409A, the Administrator may amend the terms of this Plan and/or of an outstanding option granted under this Plan, or take such other action the Administrator determines is necessary or appropriate, in each case, without the Participant's consent, to exempt any outstanding option or future option that may be granted under this Plan from or to allow any such options to comply with Section 409A, but only to the extent any such amendments or action by the Administrator would not violate Section 409A. Notwithstanding the foregoing, the Company and any of its Parents or Subsidiaries will have no liability, obligation or responsibility to reimburse, indemnify, or hold harmless a Participant or any other party if the option to purchase Common Stock under this Plan that is intended to be exempt from or compliant with Section 409A is not so exempt or compliant or for any action taken by the Administrator with respect thereto. The Company makes no representation that the option to purchase Common Stock under this Plan is compliant with Section 409A. Each payment or benefit under this Plan is intended to constitute a separate payment for purposes of Section 1.409A-2(b)(2) of the U.S. Treasury Regulations.

15. **Rights as Stockholder**. Until the shares of Common Stock are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), a Participant will have only the rights of an unsecured creditor with respect to such shares, and no right to vote or receive dividends or any other rights as a stockholder will exist with respect to such shares. Shares of Common Stock to be delivered to a Participant under this Plan will be registered in the name of the Participant or, if so required under Applicable Laws, in the name of the Participant and his or her spouse.

16. **Transferability**. Neither Contributions credited to a Participant's account nor any rights with regard to the exercise of an option or to receive shares of Common Stock under this Plan may be assigned, transferred, pledged or otherwise disposed of in any way (other than by will or the laws of descent and distribution) by the Participant. Any such attempt at assignment, transfer, pledge or other disposition will be without effect, except that the Company may treat such act as an election to withdraw funds from an Offering Period in accordance with Section 12.

17. **Adjustments, Dissolution, Liquidation, Merger or Change in Control**.

17.1 **Adjustments**. In the event that any dividend or other distribution (whether in the form of cash, Common Stock, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, reclassification, repurchase, or exchange of Common Stock or other securities of the Company, or other change in the corporate structure of the Company affecting the Common Stock occurs (other than any ordinary dividends or other ordinary distributions), the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under this Plan, will adjust the number and class of common stock that may be delivered under this Plan, the Purchase Price per share, the class and the number of shares of common stock covered by each option under this Plan that has not yet been exercised, and the numerical share limits of Sections 3 and 9.1.

17.2 **Dissolution or Liquidation**. In the event of the proposed dissolution or liquidation of the Company, any Offering Period then in progress will be shortened by setting a New Exercise Date, and will terminate immediately prior to the consummation of such proposed dissolution or liquidation, unless provided otherwise by the Administrator. The New Exercise Date will be before the date of the Company's proposed dissolution or liquidation. The Administrator will notify each Participant in writing or electronically, prior to the New Exercise Date, that the Exercise Date for the Participant's option has been changed to the New Exercise Date and that the Participant's option will be exercised automatically on the New Exercise Date, unless prior to such date the Participant has withdrawn from the Offering Period as provided in Section 12 (or, prior to such New Exercise Date, Participant's participation has terminated as provided in Section 13).

17.3 **Merger or Change in Control**. In the event of a merger of the Company with or into another corporation or other entity or Change in Control, each outstanding option will be assumed or an equivalent option substituted by the successor corporation or a Parent or Subsidiary of the successor corporation. In the event that the successor corporation refuses to assume or substitute for the option, the Offering Period with respect to which such option relates will be shortened by setting a New Exercise Date on which such Offering Period will end. The New Exercise Date will occur before the date of the Company's proposed merger or Change in Control. The Administrator will notify each Participant in writing or electronically prior to the New Exercise Date, that the Exercise Date for the Participant's option has been changed to the New Exercise Date and that the Participant's option will be exercised automatically on the New Exercise Date, unless prior to such date the Participant has withdrawn from the Offering Period as provided in Section 12 (or, prior to such New Exercise Date, Participant's participation has terminated as provided in Section 13).

18. **Amendment or Termination**.

18.1 **Amendment, Suspension, Termination**. The Administrator, in its sole discretion, may amend, alter, suspend, or terminate this Plan, or any part thereof, at any time and for any reason. If this Plan is terminated, the Administrator, in its discretion, may elect to terminate all outstanding Offering Periods either immediately or upon completion of the purchase of shares of Common Stock on the next Exercise Date (which may be sooner than originally scheduled, if determined by the Administrator in its discretion), or may elect to permit Offering Periods to expire in accordance with their terms (and subject to any adjustment pursuant to Section 17). If the Offering Periods are terminated prior to expiration, all amounts then credited to Participants' accounts that have not been used to purchase shares of Common Stock will be returned to the Participants (without interest thereon, except as otherwise required under Applicable Laws, as further set forth in Section 22) as soon as administratively practicable.

18.2 **Certain Administrator Changes**. Without stockholder consent and without limiting Section 18.1, the Administrator will be entitled to change the Offering Periods and any Purchase Periods, designate separate Offerings, limit the frequency and/or number of changes in the amount withheld during an Offering Period, establish the exchange rate applicable to amounts withheld in a currency other than U.S. dollars, permit Contributions in excess of the amount designated by a Participant in order to adjust for delays or mistakes in the

Company's processing of properly completed Contribution elections, establish reasonable waiting and adjustment periods and/or accounting and crediting procedures to ensure that amounts applied toward the purchase of Common Stock for each Participant properly correspond with Contribution amounts, and establish such other limitations or procedures as the Administrator determines in its sole discretion advisable that are consistent with this Plan.

18.3 **Changes Due to Accounting Consequences**. In the event the Administrator determines that the ongoing operation of this Plan may result in unfavorable financial accounting consequences, the Administrator may, in its discretion and, to the extent necessary or desirable, modify, amend or terminate this Plan to reduce or eliminate such accounting consequence including, but not limited to:

(a) amending this Plan to conform with the safe harbor definition under the Financial Accounting Standards Board Accounting Standards Codification Topic 718 (or any successor thereto), including with respect to an Offering Period underway at the time;

(b) altering the Purchase Price for any Purchase Period or Offering Period including a Purchase Period or Offering Period underway at the time of the change in Purchase Price;

(c) shortening any Purchase Period or Offering Period by setting a New Exercise Date, including a Purchase Period or Offering Period underway at the time of the Administrator action;

(d) reducing the maximum percentage of Compensation a Participant may elect to set aside as Contributions; and

(e) reducing the maximum number of shares of Common Stock a Participant may purchase during any Purchase Period or Offering Period.

Such modifications or amendments will not require stockholder approval or the consent of any Plan Participants.

19. **Conditions Upon Issuance of Shares**.

19.1 **Legal Compliance**. Shares of Common Stock will not be issued with respect to an option unless the exercise of such option and the issuance and delivery of such shares pursuant thereto will comply with Applicable Laws and will be further subject to the approval of counsel for the Company with respect to such compliance.

19.2 **Investment Representations**. As a condition to the exercise of an option, the Company may require the person exercising such option to represent and warrant at the time of any such exercise that the shares are being purchased only for investment and without any present intention to sell or distribute such shares if, in the opinion of counsel for the Company, such a representation is required.

20. **Term of Plan**. This Plan will become effective upon the latest to occur of (a) its adoption by the Board, (b) approval by the Company's stockholders, or (c) the Effective Time. This Plan will continue in effect for a term of twenty (20) years, unless sooner terminated under Section 18.

21. **Stockholder Approval**. This Plan will be subject to approval by the stockholders of the Company within twelve (12) months after the date this Plan is adopted by the Board. Such stockholder approval will be obtained in the manner and to the degree required under Applicable Laws.

22. **Interest**. No interest will accrue on the Contributions of a participant in this Plan, except as may be required by Applicable Laws, as determined by the Company, and if so required by the laws of a particular jurisdiction, will apply, with respect to Offerings under the 423 Component, to all Participants in the relevant Offering, except to the extent otherwise permitted by U.S. Treasury Regulations Section 1.423-2(f).

23. **No Effect on Employment**. Neither this Plan nor any option under this Plan will confer upon any Participant any right with respect to continuing the Participant's employment with the Company or its Subsidiaries or Parents, as applicable, nor will they interfere in any way with the Participant's right or the right of the Company and its Subsidiaries or Parents, as applicable, to terminate such employment relationship at any time, with or without cause, free from any liability or any claim under this Plan.

24. **Reports**. Individual accounts will be maintained for each Participant in this Plan. Statements of account will be given to participating Eligible Employees at least annually, which statements will set forth the amounts of Contributions, the Purchase Price, the number of shares of Common Stock purchased and the remaining cash balance, if any.

25. **Notices**. All notices or other communications by a Participant to the Company under or in connection with this Plan will be deemed to have been duly given when received in the form and manner specified by the Company at the location, or by the person, designated by the Company for the receipt thereof.

26. **Legal Construction**.

26.1 **Severability**. If any provision of this Plan is or becomes or is deemed to be invalid, illegal, or unenforceable for any reason in any jurisdiction or as to any Participant, such invalidity, illegality, or unenforceability will not affect the remaining parts of this Plan, and this Plan will be construed and enforced as to such jurisdiction or Participant as if the invalid, illegal, or unenforceable provision had not been included.

26.2 **Governing Law**. This Plan will be governed by, and construed in accordance with, the laws of the State of Delaware, but without regard to its conflict of law provisions.

26.3 **Headings**. Headings are provided herein for convenience only, and will not serve as a basis for interpretation of this Plan.

27. **Compliance with Applicable Laws**. The terms of this Plan are intended to comply with all Applicable Laws and will be construed accordingly.

28. **Automatic Transfer to Low Price Offering Period**. Unless determined otherwise by the Administrator, this Section 28 applies to an Offering Period to the extent such Offering Period provides for more than one (1) Exercise Date within such Offering Period. To the extent permitted by Applicable Laws, if the Fair Market Value of a share of Common Stock on any Exercise Date in an Offering Period is less than the Fair Market Value of a share of Common Stock on the Enrollment Date of such Offering Period, then all Participants in such Offering Period will be withdrawn automatically from such Offering Period immediately after the exercise of their option on such Exercise Date and automatically re-enrolled in the immediately following Offering Period as of the first day thereof.

* * *

EXHIBIT A

ONKURE THERAPEUTICS, INC.

2024 EMPLOYEE STOCK PURCHASE PLAN

SUBSCRIPTION AGREEMENT

_____ Original Application Offering Date: _____
_____ Change in Payroll Deduction Rate

1. hereby elects to participate in the OnKure Therapeutics, Inc. 2024 Employee Stock Purchase Plan (the "**Plan**") and subscribes to purchase shares of the Company's Common Stock in accordance with this Subscription Agreement and the Plan. Any capitalized terms not specifically defined in this Subscription Agreement will have the meaning ascribed to them under the Plan.

2. I hereby authorize and consent to payroll deductions from each paycheck in the amount of ____% of my Compensation on each payday (from 0% to 15%) during the Offering Period in accordance with the Plan. (Please note that no fractional percentages are permitted.) I understand that only my first, one election to decrease the rate of my payroll deductions may be applied with respect to an ongoing Offering Period in accordance with the terms of the Plan, and any subsequent election to decrease the rate of my payroll deductions during the same Offering Period, and any election to increase the rate of my payroll deductions during any Offering Period, will not be applied to the ongoing Offering Period.

3. I understand that said payroll deductions will be accumulated for the purchase of shares of Common Stock at the applicable Purchase Price determined in accordance with the Plan. I understand that if I do not withdraw from an Offering Period, any accumulated payroll deductions will be used to automatically exercise my option and purchase Common Stock under the Plan. I further understand that if I am outside of the U.S., my payroll deductions will be converted to U.S. dollars at an exchange rate selected by the Company on the purchase date.

4. I have received a copy of the complete Plan and its accompanying prospectus. I understand that my participation in the Plan is in all respects subject to the terms of the Plan.

5. Shares of Common Stock purchased for me under the Plan should be issued in the name(s) of (Eligible Employee or Eligible Employee and spouse only).

6. If I am a U.S. taxpayer, I understand that if I dispose of any shares received by me pursuant to the Plan within two (2) years after the Offering Date (the first day of the Offering Period during which I purchased such shares) or one (1) year after the Exercise Date, I will be treated for federal income tax purposes as having received ordinary income at the time of such disposition in an amount equal to the excess of the fair market value of the shares at the time such shares were purchased by me over the price that I paid for the shares. **I hereby agree to notify the Company in writing within thirty (30) days after the date of any disposition of my shares and I will make adequate provision for federal, state or other tax withholding obligations, if any, which arise upon the disposition of the Common Stock**. The Company may, but will not be obligated to, withhold from my compensation the amount necessary to meet any applicable withholding obligation including any withholding necessary to make available to the Company any tax deductions or benefits attributable to sale or early disposition of Common Stock by me. If I dispose of such shares at any time after the expiration of the two (2) year and one (1) year holding periods, I understand that I will be treated for federal income tax purposes as having received income only at the time of such disposition, and that such income will be taxed as ordinary income only to the extent of an amount equal to the lesser of (a) the excess of the fair market value of the shares at the time of such disposition over the purchase price which I paid for the shares, or (b) fifteen percent (15%) of

the fair market value of the shares on the first day of the Offering Period. The remainder of the gain, if any, recognized on such disposition will be taxed as capital gain.

7. For employees that may be subject to tax in non U.S. jurisdictions, I acknowledge and agree that, regardless of any action taken by the Company or any Designated Company with respect to any or all income tax, social security, social insurances, National Insurance Contributions, payroll tax, fringe benefit, or other tax-related items related to my participation in the Plan and legally applicable to me including, without limitation, in connection with the grant of such options, the purchase or sale of shares of Common Stock acquired under the Plan and/or the receipt of any dividends on such shares ("**Tax-Related Items**"), the ultimate liability for all Tax-Related Items is and remains my responsibility and may exceed the amount actually withheld by the Company or a Designated Company. Furthermore, I acknowledge that the Company and/or any Designated Company (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the options under the Plan and (b) do not commit to and are under no obligation to structure the terms of the grant of options or any aspect of my participation in the Plan to reduce or eliminate my liability for Tax-Related Items or achieve any particular tax result. Further, if I have become subject to tax in more than one jurisdiction between the date of my enrollment and the date of any relevant taxable or tax withholding event, as applicable, I acknowledge that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to the purchase of shares of Common Stock under the Plan or any other relevant taxable or tax withholding event, as applicable, I agree to make adequate arrangements satisfactory to the Company and/or the applicable Designated Company to satisfy all Tax-Related Items. In this regard, I authorize the Company and/or the applicable Designated Company, or their respective agents, at their discretion, to satisfy any applicable withholding obligations with regard to all Tax-Related Items by one or a combination of the following: (a) withholding from my wages or Compensation paid to me by the Company and/or the applicable Designated Company; or (b) withholding from proceeds of the sale of the shares of Common Stock purchased under the Plan either through a voluntary sale or through a mandatory sale arranged by the Company (on my behalf pursuant to this authorization). Depending on the withholding method, the Company may withhold or account for Tax-Related Items by considering applicable maximum withholding rates, in which case I will receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent.

Finally, I agree to pay to the Company or the applicable Designated Company any amount of Tax-Related Items that the Company or the applicable Designated Company may be required to withhold as a result of my participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to purchase shares of Common Stock under the Plan on my behalf and/or refuse to issue or deliver the shares or the proceeds of the sale of shares if I fail to comply with my obligations in connection with the Tax-Related Items.

8. By electing to participate in the Plan, I acknowledge, understand and agree that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent provided for in the Plan;

(b) all decisions with respect to future grants under the Plan, if applicable, will be at the sole discretion of the Company;

(c) the grant of options under the Plan will not create a right to employment or be interpreted as forming or amending an employment or service contract with the Company, or any Designated Company, and will not interfere with the ability of the Company or any Designated Company, as applicable, to terminate my employment (if any);

(d) I am voluntarily participating in the Plan;

(e) the options granted under the Plan and the shares of Common Stock underlying such options, and the income and value of same, are not intended to replace any pension rights or compensation;

(f) the options granted under the Plan and the shares of Common Stock underlying such options, and the income and value of same, are not part of my normal or expected compensation for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement benefits or similar payments;

(g) the future value of the shares of Common Stock offered under the Plan is unknown, indeterminable and cannot be predicted with certainty;

(h) the shares of Common Stock that I acquire under the Plan may increase or decrease in value, even below the Purchase Price;

(i) no claim or entitlement to compensation or damages will arise from the forfeiture of options granted to me under the Plan as a result of the termination of my status as an Eligible Employee (for any reason whatsoever, and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where I am employed or the terms of my employment agreement, if any) and, in consideration of the grant of options under the Plan to which I am otherwise not entitled, I irrevocably agree never to institute a claim against the Company, or any Designated Company, waive my ability, if any, to bring such claim, and release the Company, and any Designated Company from any such claim that may arise; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, I will be deemed irrevocably to have agreed to not to pursue such claim and agree to execute any and all documents necessary to request dismissal or withdrawal of such claim; and

(j) in the event of the termination of my status as an Eligible Employee (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where I am employed or the terms of my employment agreement, if any), my right to participate in the Plan and any options granted to me under the Plan, if any, will terminate effective as of the date that I am no longer actively employed by the Company or one of its Designated Companies and, in any event, will not be extended by any notice period mandated under the employment laws in the jurisdiction in which I am employed or the terms of my employment agreement, if any (*e.g.*, active employment would not include a period of "**garden leave**" or similar period pursuant to the employment laws in the jurisdiction in which I am employed or the terms of my employment agreement, if any); the Company will have the exclusive discretion to determine when I am no longer actively employed for purposes of my participation in the Plan (including whether I may still be considered to be actively employed while on a leave of absence).

*9. I understand that the Company and/or any Designated Company may collect, where permissible under applicable law certain personal information about me, including, but not limited to, my name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Company, details of all options granted under the Plan or any other entitlement to shares of Common Stock awarded, canceled, exercised, vested, unvested or outstanding in my favor ("**Data**"), for the exclusive purpose of implementing, administering and managing the Plan. I understand that the Company may transfer my Data to the United States, which is not considered by the European Commission to have data protection laws equivalent to the laws in my country. I understand that the Company will transfer my Data to its designated broker, or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. I understand that the recipients of the Data may be located in the United States or elsewhere, and that a recipient's country of operation (e.g., the United States) may have different, including less stringent, data privacy laws that the European Commission or my jurisdiction does not consider to be equivalent to the protections in my country. I understand that I may request a list with the names and addresses of any potential recipients of the Data by contacting my local human resources representative. I authorize the Company, the Company's designated broker and any other possible recipients which may assist the Company with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing my participation*

in the Plan. I understand that Data will be held only as long as is necessary to implement, administer and manage my participation in the Plan. I understand that that I may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing my local human resources representative. Further, I understand that I am providing the consents herein on a purely voluntary basis. If I do not consent, or if I later seek to revoke my consent, my employment status or career with the Company or any Designated Company will not be adversely affected; the only adverse consequence of refusing or withdrawing my consent is that the Company would not be able to grant me options under the Plan or other equity awards, or administer or maintain such awards. Therefore, I understand that refusing or withdrawing my consent may affect my ability to participate in the Plan. For more information on the consequences of my refusal to consent or withdrawal of consent, I understand that I may contact my local human resources representative.

If I am an employee outside the U.S., I understand that in accordance with applicable law, I have the right to access, and to request a copy of, the Data held about me. I also understand that I have the right to discontinue the collection, processing, or use of my Data, or supplement, correct, or request deletion of my Data. To exercise my rights, I may contact my local human resources representative.

I hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of my personal data as described herein and any other Plan materials by and among, as applicable, the Company and its Subsidiaries or Parents for the exclusive purpose of implementing, administering and managing my participation in the Plan. I understand that my consent will be sought and obtained for any processing or transfer of my data for any purpose other than as described in the enrollment form and any other plan materials.

10. If I have received this Subscription Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, subject to applicable laws.

11. The provisions of this Subscription Agreement and Appendix A are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions nevertheless will be binding and enforceable.

12. Notwithstanding any provisions in this Subscription Agreement, I understand that if I am working or resident in a country other than the United States, my participation in the Plan also will be subject to the additional terms and conditions set forth on Appendix A and any special terms and conditions for my country set forth on Appendix A. Moreover, if I relocate to one of the countries included in Appendix A, the special terms and conditions for such country will apply to me to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. Appendix A constitutes part of this Subscription Agreement and the provisions of this Subscription Agreement govern such Appendix (to the extent not superseded or supplemented by the terms and conditions set forth therein).

13. I hereby agree to be bound by the terms of the Plan. The effectiveness of this Subscription Agreement is dependent upon my eligibility to participate in the Plan.

Employee's Social
Security Number
(for U.S.-based employees): _____

Employee's Address: _____
_____
_____
_____

I UNDERSTAND THAT THIS SUBSCRIPTION AGREEMENT WILL REMAIN IN EFFECT THROUGHOUT SUCCESSIVE OFFERING PERIODS UNLESS TERMINATED BY ME.

Dated: _____ _____

Signature of Employee

EXHIBIT B

ONKURE THERAPEUTICS, INC.

2024 EMPLOYEE STOCK PURCHASE PLAN

NOTICE OF WITHDRAWAL

The undersigned Participant in the Offering Period of the OnKure Therapeutics, Inc. 2024 Employee Stock Purchase Plan (the "**Plan**") that began on _____,_____ (the "**Offering Date**") hereby notifies the Company that he or she hereby withdraws from the Offering Period. He or she hereby directs the Company to pay to the undersigned as promptly as practicable all the payroll deductions credited to his or her account with respect to such Offering Period. The undersigned understands and agrees that his or her option for such Offering Period will be terminated automatically. The undersigned understands further that no further payroll deductions will be made for the purchase of shares in the current Offering Period and the undersigned will be eligible to participate in succeeding Offering Periods only by delivering to the Company a new Subscription Agreement. Capitalized terms not otherwise defined herein will have the meaning ascribed to them under the Plan.

Name and Address of Participant:

_____

_____

_____

Signature:

_____

Date: _____

ONKURE, INC.

2011 STOCK INCENTIVE PLAN

(as amended)

TABLE OF CONTENTS

ONKURE, INC.

2011 STOCK INCENTIVE PLAN

OnKure, Inc., a Delaware corporation (the "***Company***"), sets forth herein the terms of its 2011 Stock Incentive Plan (the "***Plan***") as follows:

1. PURPOSE

The Plan is intended to enhance the Company's and its Affiliates' (as defined herein) ability to attract and retain highly qualified officers, directors, key employees, and other persons, and to motivate such officers, directors, key employees, and other persons to serve the Company and its Affiliates and to expend maximum effort to improve the business results and earnings of the Company, by providing to such officers, directors, key employees and other persons an opportunity to acquire or increase a direct proprietary interest in the operations and future success of the Company. To this end, the Plan provides for the grant of stock options and restricted stock in accordance with the terms hereof. Stock options granted under the Plan may be non-qualified stock options or incentive stock options, as provided herein, except that stock options granted to Outside Directors and any consultants or adviser providing services to the Company or an Affiliate shall in all cases be non-qualified stock options

2. DEFINITIONS

For purposes of interpreting the Plan and related documents (including Award Agreements), the following definitions shall apply:

2.1 "***Affiliate***" means, with respect to the Company, any company or other trade or business that controls, is controlled by or is under common control with the Company within the meaning of Rule 405 of Regulation C under the Securities Act, including, without limitation, any Subsidiary. For purposes of granting stock options, an entity may not be considered an Affiliate if it results in noncompliance with Code Section 409A.

2.2 "***Award Agreement***" means the stock option agreement, restricted stock agreement or other written agreement between the Company and a Grantee that evidences and sets out the terms and conditions of a Grant.

2.3 "***Benefit Arrangement***" shall have the meaning set forth in **Section 12** hereof.

2.4 "***Board***" means the Board of Directors of the Company.

2.5 "***Cause***" means, as determined by the Board and unless otherwise provided in an applicable agreement with the Company or an Affiliate, (i) gross negligence or willful misconduct in connection with the performance of duties; (ii) conviction of a criminal offense (other than minor traffic offenses); or (iii) material breach of any term of any employment, consulting or other services, confidentiality, intellectual property or non-competition agreements, if any, between the Service Provider and the Company or an Affiliate.

2.6 "***Corporate Transaction***" means (i) the dissolution or liquidation of the Company or a merger, consolidation, or reorganization of the Company with one or more other entities in which the Company is not the surviving entity, (ii) a sale of substantially all of the assets of the Company to another person or entity, or (iii) any transaction (including without limitation a merger or reorganization in which the Company is the surviving entity) which results in any person or entity (other than persons who are shareholders or Affiliates immediately prior to the transaction) owning 50% or more of the combined voting power of all classes of stock of the Company.

2.7 "***Code***" means the Internal Revenue Code of 1986, as now in effect or as hereafter amended.

2.8 "***Committee***" means a committee of, and designated from time to time by resolution of, the Board, which shall consist of one or more members of the Board.

2.9 "***Disability***" means the Grantee is unable to perform each of the essential duties of such Grantee's position by reason of a medically determinable physical or mental impairment which is potentially permanent in character or which can be expected to last for a continuous period of not less than 12 months; provided, however, that, with respect to rules regarding expiration of an Incentive Stock Option following termination of the Grantee's Service, Disability shall mean the Grantee is unable to engage in any substantial gainful activity by reason of a medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months.

2.10 "***Effective Date***" means October 11, 2011 the date the Plan is approved by the Board.

2.11 "***Exchange Act***" means the Securities Exchange Act of 1934, as now in effect or as hereafter amended.

2.12 "***Fair Market Value***" means the value of a share of Stock, determined as follows: if on the Grant Date or other determination date the Stock is listed on an established national or regional stock exchange, is admitted to quotation on The Nasdaq Stock Market, Inc., or is publicly traded on an established securities market, the Fair Market Value of a share of Stock shall be the closing price of the Stock on such exchange or in such market (if there is more than one such exchange or market the Board shall determine the appropriate exchange or market) on the Grant Date or such other determination date (or if there is no such reported closing price, the Fair Market Value shall be the mean between the highest bid and lowest asked prices or between the high and low sale prices on such trading day) or, if no sale of Stock is reported for such trading day, on the next preceding day on which any sale shall have been reported. If the Stock is not listed on such an exchange, quoted on such system or traded on such a market, Fair Market Value shall be the value of the Stock as determined by the Board in good faith in a manner consistent with Code Section 409A.

2.13 "***Family Member***" means a person who is a spouse, former spouse, child, stepchild, grandchild, parent, stepparent, grandparent, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother, sister, brother-in-law, or sister-in-law, including adoptive relationships, of the Grantee, any person sharing the Grantee's household (other than a tenant or

employee), a trust in which any one or more of these persons have more than fifty percent of the beneficial interest, a foundation in which any one or more of these persons (or the Grantee) control the management of assets, and any other entity in which one or more of these persons (or the Grantee) own more than fifty percent of the voting interests.

2.14 "***Grant***" means an award of an Option or Restricted Stock under the Plan.

2.15 "***Grant Date***" means, as determined by the Board, the latest to occur of (i) the date as of which the Board approves a Grant, (ii) the date on which the recipient of a Grant first becomes eligible to receive a Grant under **Section 5** hereof, or (iii) such other date as may be specified by the Board.

2.16 "***Grantee***" means a person who receives or holds an Option or Restricted Stock under the Plan.

2.17 "***Incentive Stock Option***" means an "incentive stock option" within the meaning of Section 422 of the Code, or the corresponding provision of any subsequently enacted tax statute, as amended from time to time.

2.18 "***Non-qualified Stock Option***" means a stock option that is not an Incentive Stock Option.

2.19 "***Option***" means an option to purchase one or more shares of Stock pursuant to the Plan.

2.20 "***Option Price***" means the exercise price for each share of Stock subject to an Option.

2.21 "***Option Shares***" shall have the meaning set forth in **Section 12** hereof.

2.22 "***Other Agreement***" shall have the meaning set forth in **Section 14.3** hereof.

2.23 "***Outside Director***" means a member of the Board who is not an officer of employee of the Company.

2.24 "***Parachute Payment***" shall have the meaning set forth in **Section 12** hereof.

2.25 "***Purchase Price***" means the purchase price for each share of Stock pursuant to a Grant of Restricted Stock.

2.26 "***Reporting Person***" means a person who is required to file reports under Section 16(a) of the Exchange Act.

2.27 "***Restricted Stock***" means shares of Stock, awarded to a Grantee pursuant to Section 8 **hereof**.

2.28 "***Section 409A***" shall have the meaning set forth in **Section 14.8** hereof.

2.29 "***Securities Act***" means the Securities Act of 1933, as now in effect or as hereafter amended.

2.30 "***Service***" means service as a Service Provider to the Company or an Affiliate. Unless otherwise stated in the applicable Award Agreement, a Grantee's change in position or duties shall not result in interrupted or terminated Service, so long as such Grantee continues to be a Service Provider to the Company or an Affiliate. Subject to the preceding sentence, whether a termination of Service shall have occurred for purposes of the Plan shall be determined by the Board, which determination shall be final, binding and conclusive.

2.31 "***Service Provider***" means an employee, officer or director of the Company or an Affiliate, or a consultant or adviser (who is a natural person) currently providing services to the Company or an Affiliate.

2.32 "***Stock***" means the Class A common stock, par value $0.0001 per share, of the Company.

2.33 "***Subsidiary***" means any "subsidiary corporation" of the Company within the meaning of Section 424(f) of the Code.

2.34 "***Ten-Percent Shareholder***" means an individual who owns more than 10% of the total combined voting power of all classes of outstanding stock of the Company, its parent or any of its Subsidiaries. In determining stock ownership, the attribution rules of Section 424(d) of the Code shall be applied.

3. ADMINISTRATION OF THE PLAN

3.1 Board.

The Board shall have such powers and authorities related to the administration of the Plan as are consistent with the Company's certificate of incorporation and by-laws and applicable law. The Board shall have full power and authority to take all actions and to make all determinations required or provided for under the Plan, any Grant or any Award Agreement, and shall have full power and authority to take all such other actions and make all such other determinations not inconsistent with the specific terms and provisions of the Plan that the Board deems to be necessary or appropriate to the administration of the Plan, any Grant or any Award Agreement. All such actions and determinations shall be by the affirmative vote of a majority of the members of the Board present at a meeting or by unanimous consent of the Board executed in writing in accordance with the Company's certificate of incorporation and by-laws and applicable law. The interpretation and construction by the Board of any provision of the Plan, any Grant or any Award Agreement shall be final, binding and conclusive.

3.2 Committee.

The Board from time to time may delegate to the Committee such powers and authorities related to the administration and implementation of the Plan, as set forth in **Section 3.1** above and in other applicable provisions, as the Board shall determine, consistent with the certificate of incorporation and by-laws of the Company and applicable law. In the event that the Plan, any

Grant or any Award Agreement entered into hereunder provides for any action to be taken or determination to be made by the Board, such action may be taken by or such determination may be made by the Committee if the power and authority to do so has been delegated to the Committee by the Board as provided for in **Section 3.1**. Unless otherwise expressly determined by the Board, any such action or determination by the Committee shall be final, binding and conclusive. To the extent permitted by law, the Committee may delegate its authority under the Plan to a member of the Board.

3.3 Grants.

Subject to the other terms and conditions of the Plan, the Board shall have full and final authority to:

(i) designate Grantees,

(ii) determine the type or types of Grants to be made to a Grantee,

(iii) determine the number of shares of Stock to be subject to a Grant,

(iv) establish the terms and conditions of each Grant (including, but not limited to, the Option Price of any Option, the nature and duration of any restriction or condition (or provision for lapse thereof) relating to the vesting, exercise, transfer, or forfeiture of a Grant or the shares of Stock subject thereto, and any terms or conditions that may be necessary to qualify Options as Incentive Stock Options),

(v) prescribe the form of each Award Agreement evidencing a Grant, and

(vi) amend, modify, or supplement the terms of any outstanding Grant.

Such authority specifically includes the authority, in order to effectuate the purposes of the Plan but without amending the Plan, to modify Grants to eligible individuals who are foreign nationals or are individuals who are employed outside the United States to recognize differences in local law, tax policy, or custom. Notwithstanding the foregoing, no amendment, modification or supplement of any Grant shall without the consent of the Grantee, impair the Grantee's rights under such Grant.

The Company may retain the right in an Award Agreement to cause a forfeiture of the gain realized by a Grantee on account of actions taken by the Grantee in violation or breach of or in conflict with any employment agreement, non-competition agreement, any agreement prohibiting solicitation of employees or clients of the Company or any Affiliate thereof or any confidentiality obligation with respect to the Company or any Affiliate thereof or otherwise in competition with the Company or any Affiliate thereof, to the extent specified in such Award Agreement applicable to the Grantee. Furthermore, the Company may annul a Grant if the Grantee is an employee of the Company or an Affiliate thereof and is terminated for Cause as defined in the applicable Award Agreement or the Plan, as applicable.

Notwithstanding the foregoing, no amendment or modification may be made to an outstanding Option which reduces the Option Price, either by lowering the Option Price or by canceling the outstanding Option and granting a replacement Option with a lower Option Price without the approval of the shareholders of the Company, provided, that, appropriate adjustments may be made to outstanding Options pursuant to Section 14.

3.4 Deferral Arrangement.

The Board may permit or require the deferral of any award payment into a deferred compensation arrangement, subject to such rules and procedures as it may establish, which may include provisions for the payment or crediting of interest or dividend equivalents, including converting such credits into deferred Stock equivalents. Any such deferrals shall be made in a manner that complies with Code Section 409A.

3.5 No Liability.

No member of the Board or of the Committee shall be liable for any action or determination made in good faith with respect to the Plan or any Grant or Award Agreement.

4. STOCK SUBJECT TO THE PLAN

4.1 Number of Shares Available.

Subject to adjustment as provided in **Section 14** hereof and the limitation of the next paragraph relating to Restricted Stock, the number of shares of Stock available for issuance under the Plan shall be 1,266,000 shares. Stock issued or to be issued under the Plan shall be authorized but unissued shares or, to the extent permitted by applicable law, issued shares that have been reacquired by the Company. If any shares covered by a Grant are not purchased or are forfeited, or if a Grant otherwise terminates without delivery of any Stock subject thereto, then the number of shares of Stock counted against the aggregate number of shares available under the Plan with respect to such Grant shall, to the extent of any such forfeiture or termination, again be available for making Grants under the Plan. If the exercise price of any Option granted under the Plan is satisfied by tendering shares of Stock to the Company (by either actual delivery or by attestation), only the number of shares of Stock issued net of the shares of Stock tendered shall be deemed delivered for purposes of determining the maximum number of shares of Stock available for delivery under the Plan.

Notwithstanding the preceding paragraph, of the number of shares of Stock available for issuance under the Plan, no more than 75% of that amount shall be available for issuance as Restricted Stock.

4.2 Adjustments in Authorized Shares.

The Board shall have the right to substitute or assume Grants in connection with mergers, reorganizations, separations, or other transactions in which Section 424(a) of the Code applies. The number of shares of Stock reserved pursuant to Section 4 shall be increased by the corresponding number of Grants assumed and, in the case of a substitution, by the net increase in the number of shares of Stock subject to Grants before and after the substitution.

5. GRANT ELIGIBILITY AND LIMITATIONS

5.1 Service Providers and Other Persons.

Grants (including Grants of Incentive Stock Options, subject to **Section 7.11**) may be made under the Plan to: (i) any Service Provider to the Company or of any Affiliate, including any Service Provider who is an officer or director of the Company, or of any Affiliate, as the Board shall determine and designate from time to time and (ii) any other individual whose participation in the Plan is determined to be in the best interests of the Company by the Board. To the extent required by applicable state law, Grants within certain states may be limited to employees and officers or employees, officers and directors.

5.2 Successive Grants.

An eligible person may receive more than one Grant, subject to such restrictions as are provided herein.

6. AWARD AGREEMENT

Each Grant pursuant to the Plan shall be evidenced by an Award Agreement, in such form or forms as the Board shall from time to time determine. Award Agreements granted from time to time or at the same time need not contain similar provisions but shall be consistent with the terms of the Plan. Each Award Agreement evidencing a Grant of Options shall specify whether such Options are intended to be Non-qualified Stock Options or Incentive Stock Options, and in the absence of such specification such options shall be deemed Non-qualified Stock Options.

7. TERMS AND CONDITIONS OF OPTIONS

7.1 Option Price.

The Option Price of each Option shall be fixed by the Board and stated in the Award Agreement evidencing such Option. The Option Price of each Option shall be at least the Fair Market Value on the Grant Date of a share of Stock; provided, however, that in the event that a Grantee is a Ten-Percent Shareholder, the Option Price of an Option granted to such Grantee that is intended to be an Incentive Stock Option shall be not less than 110% of the Fair Market Value of a share of Stock on the Grant Date. In no case shall the Option Price of any Option be less than the par value of a share of Stock.

7.2 Vesting.

Subject to **Sections 7.3** and **14.3** hereof, each Option granted under the Plan shall become exercisable at such times and under such conditions as shall be determined by the Board and stated in the Award Agreement. For purposes of this **Section 7.2**, fractional numbers of shares of Stock subject to an Option shall be rounded down to the next nearest whole number.

7.3 Term.

Each Option granted under the Plan shall terminate, and all rights to purchase shares of Stock thereunder shall cease, upon the expiration of ten years from the Grant Date, or under such circumstances and on such date prior thereto as is set forth in the Plan or as may be fixed by the Board and stated in the Award Agreement relating to such Option; provided, however, that in the event that the Grantee is a Ten-Percent Shareholder, an Option granted to such Grantee that is intended to be an Incentive Stock Option shall not be exercisable after the expiration of five years from its Grant Date.

7.4 Termination of Service.

Each Award Agreement shall set forth the extent to which the Grantee shall have the right to exercise the Option following termination of the Grantee's Service. Such provisions shall be determined in the sole discretion of the Board, need not be uniform among all Options issued pursuant to the Plan, and may reflect distinctions based on the reasons for termination of Service.

7.5 Limitations on Exercise of Option.

Notwithstanding any other provision of the Plan, in no event may any Option be exercised, in whole or in part, prior to the date the Plan is approved by the shareholders of the Company as provided herein or after the occurrence of an event referred to in **Section 14** hereof which results in termination of the Option.

7.6 Method of Exercise.

An Option that is exercisable may be exercised by the Grantee's delivery to the Company of written notice of exercise on any business day, at the Company's principal office, on the form specified by the Company. Such notice shall specify the number of shares of Stock with respect to which the Option is being exercised and shall be accompanied by payment in full of the Option Price of the shares for which the Option is being exercised plus the amount (if any) of federal and/or other taxes which the Company may, in its judgment, be required to withhold with respect to a Grant. The minimum number of shares of Stock with respect to which an Option may be exercised, in whole or in part, at any time shall be the lesser of (i) 100 shares or such lesser number set forth in the applicable Award Agreement and (ii) the maximum number of shares available for purchase under the Option at the time of exercise. The Option Price shall be payable in a form described in **Section 9**.

7.7 Rights of Holders of Options.

Unless otherwise stated in the applicable Award Agreement, an individual holding or exercising an Option shall have none of the rights of a shareholder (for example, the right to receive cash or dividend payments or distributions attributable to the subject shares of Stock or to direct the voting of the subject shares of Stock) until the shares of Stock covered thereby are fully paid and issued to him. Except as provided in **Section 14** hereof, no adjustment shall be made for dividends, distributions or other rights for which the record date is prior to the date of such issuance.

7.8 Delivery of Stock Certificates.

Promptly after the exercise of an Option by a Grantee and the payment in full of the Option Price, such Grantee shall be entitled to the issuance of a stock certificate or certificates evidencing his or her ownership of the shares of Stock subject to the Option.

7.9 Transferability of Options.

Except as provided in **Section 7.10**, during the lifetime of a Grantee, only the Grantee (or, in the event of legal incapacity or incompetency, the Grantee's guardian or legal representative) may exercise an Option. Except as provided in **Section 7.10**, no Option shall be assignable or transferable by the Grantee to whom it is granted, other than by will or the laws of descent and distribution.

7.10 Family Transfers.

If authorized in the applicable Award Agreement, a Grantee may transfer, not for value, all or part of an Option which is not an Incentive Stock Option to any Family Member. For the purpose of this **Section 7.10**, a "not for value" transfer is a transfer which is (i) a gift, (ii) a transfer under a domestic relations order in settlement of marital property rights; or (iii) a transfer to an entity in which more than fifty percent of the voting interests are owned by Family Members (or the Grantee) in exchange for an interest in that entity. Following a transfer under this **Section 7.10**, any such Option shall continue to be subject to the same terms and conditions as were applicable immediately prior to transfer. Subsequent transfers of transferred Options are prohibited except to Family Members of the original Grantee in accordance with this **Section 7.10** or by will or the laws of descent and distribution. The events of termination of Service of **Section 7.4** hereof shall continue to be applied with respect to the original Grantee, following which the Option shall be exercisable by the transferee only to the extent, and for the periods specified in **Section 7.4**.

7.11 Limitations on Incentive Stock Options.

An Option shall constitute an Incentive Stock Option only (i) if the Grantee of such Option is an employee of the Company or any Subsidiary of the Company; (ii) to the extent specifically provided in the related Award Agreement; and (iii) to the extent that the aggregate Fair Market Value (determined at the time the Option is granted) of the shares of Stock with respect to which all Incentive Stock Options held by such Grantee become exercisable for the first time during any calendar year (under the Plan and all other plans of the Grantee's employer and its affiliates) does not exceed $100,000. This limitation shall be applied by taking Options into account in the order in which they were granted.

7.12 Notice of Disqualifying Disposition.

If any Grantee shall make any disposition of shares of Stock issued pursuant to the exercise of an Incentive Stock Option under the circumstances described in Code Section 421(b) (relating to certain disqualifying dispositions), such Grantee shall notify the Company of such disposition within 10 days thereof.

8. TERMS AND CONDITIONS OF RESTRICTED STOCK

8.1 Grant of Restricted Stock.

Awards of Restricted Stock may be made for no consideration (other than par value of the shares which is deemed paid by Services already rendered).

8.2 Restrictions.

At the time a Grant of Restricted Stock is made, the Board shall establish a restriction period applicable to such Restricted Stock. Each Grant of Restricted Stock may be subject to a different restricted period. The Board may, in its sole discretion, at the time a Grant of Restricted Stock is made, prescribe restrictions in addition to or other than the expiration of the restricted period, including the satisfaction of corporate or individual performance objectives, which may be applicable to all or any portion of the Restricted Stock. To the extent required by applicable law, the vesting restrictions applicable to a Grant of Restricted Stock shall lapse no less rapidly than the rate of 20% per year for each of the first five years from the Grant Date, based on continued Service.

The Board also may, in its sole discretion, shorten or terminate the restriction period or waive any of the conditions applicable to all or a portion of the Restricted Stock. The Restricted Stock may not be sold, transferred, assigned, pledged or otherwise encumbered or disposed of during the restricted period or prior to the satisfaction of any other restrictions prescribed by the Board with respect to such Restricted Stock.

8.3 Restricted Stock Certificates.

The Company shall issue, in the name of each Grantee to whom Restricted Stock has been granted, stock certificates representing the total number of shares of Restricted Stock granted to the Grantee, as soon as reasonably practicable after the Grant Date. The Board may provide in an Award Agreement that either (i) the Secretary of the Company shall hold such certificates for the Grantee's benefit until such time as the Restricted Stock is forfeited to the Company, or the restrictions lapse, or (ii) such certificates shall be delivered to the Grantee, provided, however, that such certificates shall bear a legend or legends that comply with the applicable securities laws and regulations and makes appropriate reference to the restrictions imposed under the Plan and the Award Agreement.

8.4 Rights of Holders of Restricted Stock.

Unless the Board otherwise provides in an Award Agreement, holders of Restricted Stock shall have the right to vote such Stock and the right to receive any dividends declared or paid with respect to such Stock. The Board may provide that any dividends paid on Restricted Stock must be reinvested in shares of Stock, which may or may not be subject to the same vesting conditions and restrictions applicable to such Restricted Stock. All distributions, if any, received by a Grantee with respect to Restricted Stock as a result of any stock split, stock dividend, combination of shares, or other similar transaction shall be subject to the restrictions applicable to the original Grant.

8.5 Termination of Service.

Unless the Board otherwise provides in an Award Agreement or in writing after the Award Agreement is issued, upon the termination of a Grantee's Service, any Restricted Stock held by such Grantee that have not vested, or with respect to which all applicable restrictions and conditions have not lapsed, shall immediately be deemed forfeited. Upon forfeiture of Restricted Stock, the Grantee shall have no further rights with respect to such Grant, including but not limited to any right to vote Restricted Stock or any right to receive dividends with respect to shares of Restricted Stock.

8.6 Purchase and Delivery of Restricted Stock.

The Grantee shall be required, to the extent required by applicable law, to purchase the Restricted Stock from the Company at a Purchase Price equal to the greater of (i) the aggregate par value of the shares of Stock represented by such Restricted Stock or (ii) the Purchase Price, if any, specified in the Award Agreement relating to such Restricted Stock. The Purchase Price shall be payable in a form described in **Section 9** or, in the discretion of the Board, in consideration for past Services rendered to the Company or an Affiliate.

Upon the expiration or termination of any restricted period and the satisfaction of any other conditions prescribed by the Board, the restrictions applicable to shares of Restricted Stock shall lapse, and, unless otherwise provided in the Award Agreement, a stock certificate for such shares shall be delivered, free of all such restrictions, to the Grantee or the Grantee's beneficiary or estate, as the case may be.

9. FORM OF PAYMENT FOR OPTIONS AND RESTRICTED STOCK

9.1 General Rule.

Payment of the Option Price for the shares purchased pursuant to the exercise of an Option or the Purchase Price for Restricted Stock shall be made in cash or in cash equivalents acceptable to the Company.

9.2 Surrender of Stock.

To the extent the Award Agreement so provides, payment of the Option Price for shares purchased pursuant to the exercise of an Option or the Purchase Price for Restricted Stock may be made all or in part through the tender to the Company of shares of Stock, which shall be valued, for purposes of determining the extent to which the Option Price or Purchase Price has been paid thereby, at their Fair Market Value on the date of exercise or surrender.

9.3 Cashless Exercise.

With respect to an Option only (and not with respect to Restricted Stock), to the extent permitted by law and to the extent the Award Agreement so provides and the shares of Stock have become publicly traded, payment of the Option Price for shares purchased pursuant to the exercise of an Option may be made all or in part by delivery (on a form acceptable to the Board) of an irrevocable direction to a licensed securities broker acceptable to the Company to sell shares of Stock and to deliver all or part of the sales proceeds to the Company in payment of the Option Price and any withholding taxes described in **Section 10**.

9.4 Other Forms of Payment.

To the extent the Award Agreement so provides, payment of the Option Price for shares purchased pursuant to exercise of an Option or the Purchase Price for Restricted Stock may be made in any other form that is consistent with applicable laws, regulations and rules.

10. WITHHOLDING TAXES

The Company or any Affiliate, as the case may be, shall have the right to deduct from payments of any kind otherwise due to a Grantee any Federal, state, or local taxes of any kind required by law to be withheld with respect to the vesting of or other lapse of restrictions applicable to Restricted Stock or upon the issuance of any shares of Stock upon the exercise of an Option. At the time of such vesting, lapse, or exercise, the Grantee shall pay to the Company or Affiliate, as the case may be, any amount that the Company or Affiliate may reasonably determine to be necessary to satisfy such withholding obligation. Subject to the prior approval of the Company or the Affiliate, which may be withheld by the Company or the Affiliate, as the case may be, in its sole discretion, the Grantee may elect to satisfy such obligations, in whole or in part, (1) by causing the Company or the Affiliate to withhold shares of Stock otherwise issuable to the Grantee or (ii) by delivering to the Company or the Affiliate shares of Stock already owned by the Grantee. The shares of Stock so delivered or withheld shall have an aggregate Fair Market Value equal to such withholding obligations. The Fair Market Value of the shares of Stock used to satisfy such withholding obligation shall be determined by the Company or the Affiliate as of the date that the amount of tax to be withheld is to be determined. A Grantee who has made an election pursuant to this **Section 10** may satisfy his or her withholding obligation only with shares of Stock that are not subject to any repurchase, forfeiture, unfulfilled vesting, or other similar requirements.

11. RESTRICTIONS ON TRANSFER OF SHARES OF STOCK

11.1 Right of First Refusal.

Subject to **Section 11.4** below, a Grantee (or such other individual who is entitled to exercise an Option or otherwise acquire shares pursuant to a Grant under the terms of this Plan) shall not sell, pledge, assign, gift, transfer, or otherwise dispose of any shares of Stock acquired pursuant to a Grant to any person or entity without first offering such shares to the Company for purchase on the same terms and conditions as those offered the proposed transferee. The Company may assign its right of first refusal under this **Section 11.1** in whole or in part, to (i) any holder of stock or other securities of the Company, (ii) any Affiliate or (iii) any other person or entity that the Board determines has a sufficient relationship with or interest in the Company. The Company shall give reasonable written notice to the Grantee of any such assignment of its rights. The restrictions of this **Section 11.1** apply to any person to whom Stock that was originally acquired pursuant to a Grant is sold, pledged, assigned, bequeathed, gifted, transferred or otherwise disposed of, without regard to the number of such subsequent transferees or the manner in which they acquire the Stock, but the restrictions of this **Section 11.1** do not apply to a transfer of Stock that occurs as a result of the death of the Grantee or of any subsequent transferee (but shall apply to the executor, the administrator or personal representative, the estate, and the legatees, beneficiaries and assigns thereof).

11.2 Repurchase and Other Rights.

Stock issued upon exercise of an Option or pursuant to the Grant of Restricted Stock may be subject to such right of repurchase or other transfer restrictions as the Board may determine, consistent with applicable law. Any such additional restriction shall be set forth in the Award Agreement.

11.3 Installment Payments.

11.3.1 General Rule.

In the case of any purchase of Stock or an Option under this Section 11, the Company or its permitted assignee may pay the Grantee, transferee of the Option or other registered owner of the Stock the purchase price in three or fewer annual installments. Interest shall be credited on the installments at the applicable federal rate (as determined for purposes of Section 1274 of the Code) in effect on the date on which the purchase is made. The Company or its permitted assignee shall pay at least one-third of the total purchase price each year, plus interest on the unpaid balance, with the first payment being made on or before the 60th day after the purchase.

11.3.2 Exception in the Case of Stock Repurchase Right.

If an Award Agreement authorizes, upon the Grantee's termination of Service, the repurchase of shares of Stock acquired by the Grantee pursuant to the exercise of an Option or under a Grant of Restricted Stock, to the extent required by applicable law, payment shall be made in cash or by cancellation of indebtedness within the later of 90 days from the date of termination of Service or 90 days from the date of exercise or purchase, as the case may be.

11.4 Publicly Traded Stock.

If the Stock is listed on an established national or regional stock exchange or is admitted to quotation on The Nasdaq Stock Market, Inc., or is publicly traded in an established securities market, the foregoing transfer restrictions of **Sections 11.1** and **11.2** shall terminate as of the first date that the Stock is so listed, quoted or publicly traded.

11.5 Legend.

In order to enforce the restrictions imposed upon shares of Stock under this Plan or as provided in an Award Agreement, the Board may cause a legend or legends to be placed on any certificate representing shares issued pursuant to this Plan that complies with the applicable securities laws and regulations and makes appropriate reference to the restrictions imposed under it.

12. PARACHUTE LIMITATIONS

Notwithstanding any other provision of this Plan or of any other agreement, contract, or understanding heretofore or hereafter entered into by a Grantee with the Company or any Affiliate, except an agreement, contract, or understanding that expressly addresses Section 280G or Section 4999 of the Code (an "***Other Agreement***"), and notwithstanding any formal or informal plan or other arrangement for the direct or indirect provision of compensation to the Grantee (including groups or classes of Grantees or beneficiaries of which the Grantee is a member), whether or not such compensation is deferred, is in cash, or is in the form of a benefit to or for the Grantee (a "***Benefit Arrangement***"), if the Grantee is a "disqualified individual," as defined in Section 280G(c) of the Code, any Option or Restricted Stock held by that Grantee and any right to receive any payment or other benefit under this Plan shall not become exercisable or vested (i) to the extent that such right to exercise, vesting, payment, or benefit, taking into account all other rights, payments, or benefits to or for the Grantee under this Plan, all Other Agreements, and all Benefit Arrangements, would cause any payment or benefit to the Grantee under this Plan to be considered a "parachute payment" within the meaning of Section 280G(b)(2) of the Code as then in effect (a "***Parachute Payment***") and (ii) if, as a result of receiving a Parachute Payment, the aggregate after-tax amounts received by the Grantee from the Company under this Plan, all Other Agreements, and all Benefit Arrangements would be less than the maximum after-tax amount that could be received by the Grantee without causing any such payment or benefit to be considered a Parachute Payment. In the event that the receipt of any such right to exercise, vesting, payment, or benefit under this Plan, in conjunction with all other rights, payments, or benefits to or for the Grantee under any Other Agreement or any Benefit Arrangement would cause the Grantee to be considered to have received a Parachute Payment under this Plan that would have the effect of decreasing the after-tax amount received by the Grantee as described in clause (ii) of the preceding sentence, then the Grantee shall have the right, in the Grantee's sole discretion, to designate those rights, payments, or benefits under this Plan, any Other Agreements, and any Benefit Arrangements that should be reduced or eliminated so as to avoid having the payment or benefit to the Grantee under this Plan be deemed to be a Parachute Payment.

13. REQUIREMENTS OF LAW

13.1 General.

The Company shall not be required to sell or issue any shares of Stock under any Grant if the sale or issuance of such shares would constitute a violation by the Grantee, any other individual exercising an Option, or the Company of any provision of any law or regulation of any governmental authority, including without limitation any federal or state securities laws or regulations. If at any time the Company shall determine, in its discretion, that the listing, registration or qualification of any shares subject to a Grant upon any securities exchange or under any governmental regulatory body is necessary or desirable as a condition of, or in connection with, the issuance or purchase of shares hereunder, no shares of Stock may be issued or sold to the Grantee or any other individual exercising an Option pursuant to such Grant unless such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Company, and any delay caused thereby shall in no way affect the date of termination of the Grant. Without limiting the generality of the foregoing, in connection with the Securities Act, upon the exercise of any Option or the delivery of any shares of Restricted

Stock, unless a registration statement under the Securities Act is in effect with respect to the shares of Stock covered by such Grant, the Company shall not be required to sell or issue such shares unless the Board has received evidence satisfactory to it that the Grantee or any other individual exercising an Option may acquire such shares pursuant to an exemption from registration under the Securities Act. Any determination in this connection by the Board shall be final, binding, and conclusive. The Company may, but shall in no event be obligated to, register any securities covered hereby pursuant to the Securities Act. The Company shall not be obligated to take any affirmative action in order to cause the exercise of an Option or the issuance of shares of Stock pursuant to the Plan to comply with any law or regulation of any governmental authority. As to any jurisdiction that expressly imposes the requirement that an Option shall not be exercisable until the shares of Stock covered by such Option are registered or are exempt from registration, the exercise of such Option (under circumstances in which the laws of such jurisdiction apply) shall be deemed conditioned upon the effectiveness of such registration or the availability of such an exemption.

13.2 Rule 16b-3.

During any time when the Company has a class of equity security registered under Section 12 of the Exchange Act, it is the intent of the Company that Grants pursuant to the Plan and the exercise of Options granted hereunder will qualify for the exemption provided by Rule 16b-3 under the Exchange Act. To the extent that any provision of the Plan or action by the Board does not comply with the requirements of Rule 16b-3, it shall be deemed inoperative to the extent permitted by law and deemed advisable by the Board, and shall not affect the validity of the Plan. In the event that Rule 16b-3 is revised or replaced, the Board may exercise its discretion to modify this Plan in any respect necessary to satisfy the requirements of, or to take advantage of any features of, the revised exemption or its replacement.

13.3 Financial Reports.

To the extent required by applicable law, not less often than annually, the Company shall furnish to Grantees summary financial information including a balance sheet regarding the Company's financial condition and results of operations, unless such Grantees have duties with the Company that assure them access to equivalent information. Such financial statements need not be audited.

14. EFFECT OF CHANGES IN CAPITALIZATION

14.1 Changes in Stock.

If the number of outstanding shares for which Grants of Options and Restricted Stock may be made under the Plan is increased or decreased or the shares underlying the Grants are changed into or exchanged for a different number or kind of shares or other securities of the Company on account of any recapitalization, reclassification, stock split, reverse split, combination of shares, exchange of shares, stock dividend or other distribution payable in capital stock, or other increase or decrease in such shares effected without receipt of consideration by the Company occurring after the Effective Date, the number and kinds of shares for which grants of Options and Restricted Stock may be made under the Plan shall be adjusted proportionately and according to the

Company. In addition, the number and kind of shares for which Grants are outstanding shall be adjusted proportionately and accordingly so that the proportionate interest of the Grantee immediately following such event shall, to the extent practicable, be the same as immediately before such event. Any such adjustment in outstanding Options shall not change the aggregate Option Price payable with respect to shares that are subject to the unexercised portion of an outstanding Option, but shall include a corresponding proportionate adjustment in the Option Price per share. The conversion of any convertible securities of the Company shall not be treated as an increase in shares effected without receipt of consideration. Notwithstanding the foregoing, in the event of any distribution to the Company's shareholders of securities of any other entity or other assets (including an extraordinary dividend but excluding a non-extraordinary dividend of the Company) without receipt of consideration by the Company, the Company shall, in such manner as the Company deems appropriate, adjust (i) the number and kind of shares subject to outstanding Awards and/or (ii) the exercise price of outstanding Options to reflect such distribution.

14.2 Reorganization in Which the Company Is the Surviving Entity Which does not Constitute a Corporate Transaction.

Subject to **Section 14.3** hereof, if the Company shall be the surviving entity in any reorganization, merger, or consolidation of the Company with one or more other entities which does not constitute a Corporate Transaction, any Grant theretofore made pursuant to the Plan shall pertain to and apply to the securities to which a holder of the number of shares of Stock subject to such Grant would have been entitled immediately following such reorganization, merger, or consolidation, and in the case of Options, with a corresponding proportionate adjustment of the Option Price per share so that the aggregate Option Price thereafter shall be the same as the aggregate Option Price of the shares remaining subject to the Option immediately prior to such reorganization, merger, or consolidation. Subject to any contrary language in an Award Agreement evidencing a Grant of Restricted Stock, any restrictions applicable to such Restricted Stock shall apply as well to any replacement shares received by the Grantee as a result of the reorganization, merger or consolidation.

14.3 Corporate Transaction.

Subject to the exceptions set forth in the last sentence of this **Section 14.3** and the last sentence of **Section 14.4** upon the occurrence of a Corporate Transaction:

(i) all outstanding shares of Restricted Stock shall be deemed to have vested immediately prior to the occurrence of such Corporate Transaction, and

(ii) either of the following two actions shall be taken:

(A) fifteen days prior to the scheduled consummation of a Corporate Transaction, all Options outstanding hereunder shall become immediately exercisable and shall remain exercisable for a period of fifteen days, or

(B) the Board may elect, in its sole discretion, to cancel any outstanding Grants and pay or deliver, or cause to be paid or delivered, to the holder thereof an amount in cash or securities having a value (as determined by the Board acting in good faith), in the case of Restricted Stock, equal to the formula or fixed price per share paid to holders of shares

of Stock and, in the case of Options, equal to the product of the number of shares of Stock subject to the Option (the "***Option Shares***") multiplied by the amount, if any, by which (I) the formula or fixed price per share paid to holders of shares of Stock pursuant to such transaction exceeds (II) the Option Price applicable to such Option Shares. With respect to the Company's establishment of an exercise window, (i) any exercise of an Option during such fifteen-day period shall be conditioned upon the consummation of the event and shall be effective only immediately before the consummation of the event, and (ii) upon consummation of any Corporate Transaction the Plan, and all outstanding but unexercised Options shall terminate. The Board shall send written notice of an event that will result in such a termination to all individuals who hold Options not later than the time at which the Company gives notice thereof to its shareholders.

This **Section 14.3** shall not apply to any Corporate Transaction to the extent that provision is made in writing in connection with such Corporate Transaction for the assumption or continuation of the Options and Restricted Stock theretofore granted, or for the substitution for such Options and Restricted Stock for new common stock options and new common stock restricted stock relating to the stock of a successor entity, or a parent or subsidiary thereof, with appropriate adjustments as to the number of shares (disregarding any consideration that is not common stock) and option prices, in which event the Plan and Options and Restricted Stock theretofore granted shall continue in the manner and under the terms so provided.

14.4 Adjustments.

Adjustments under this **Section 14** related to shares of Stock or securities of the Company shall be made by the Board, whose determination in that respect shall be final, binding and conclusive. No fractional shares or other securities shall be issued pursuant to any such adjustment, and any fractions resulting from any such adjustment shall be eliminated in each case by rounding downward to the nearest whole share. The Board shall determine the effect of a Corporate Transaction upon Grants of Options, and such effect shall be set forth in the appropriate Award Agreement. The Board may provide in the Award Agreements at the time of Grant, or any time thereafter with the consent of the Grantee, for different provisions to apply to a Grant in place of those described in **Sections 14.1, 14.2** and **14.3.**

14.5 No Limitations on Company.

The making of Grants pursuant to the Plan shall not affect or limit in any way the right or power of the Company to make adjustments, reclassifications, reorganizations, or changes of its capital or business structure or to merge, consolidate, dissolve, or liquidate, or to sell or transfer all or any part of its business or assets.

15. EFFECTIVE DATE, DURATION AND AMENDMENTS

15.1 Effective Date.

The Plan shall be effective as of the Effective Date, subject to approval of the Plan by the Company's shareholders within one year of the Effective Date. Under approval of the Plan by the shareholders of the Company as set forth above, all Grants made under the Plan on or after the Effective Date shall be fully effective as if the shareholders of the Company had approved the Plan on the Effective Date. If the shareholders fail to approve the Plan within one year of the Effective Date, any Grants made hereunder shall be null and void and of no effect.

15.2 Term.

The Plan shall terminate automatically ten years after its adoption by the Board and may be terminated on any earlier date as next provided.

15.3 Amendment and Termination of the Plan.

The Board may, at any time and from time to time, amend, suspend, or terminate the Plan as to any shares of Stock as to which Grants have not been made. An amendment to the Plan shall be contingent on approval of the Company's shareholders only to the extent required by applicable law, regulations or rules. No Grants shall be made after the termination of the Plan. No amendment, suspension, or termination of the Plan shall, without the consent of the Grantee, alter or impair rights or obligations under any Grant theretofore awarded under the Plan.

16. GENERAL PROVISIONS

16.1 Disclaimer of Rights.

No provision in the Plan or in any Grant or Award Agreement shall be construed to confer upon any individual the right to remain in the employ or service of the Company or any Affiliate, or to interfere in any way with any contractual or other right or authority of the Company either to increase or decrease the compensation or other payments to any individual at any time, or to terminate any employment or other relationship between any individual and the Company. In addition, notwithstanding anything contained in the Plan to the contrary, unless otherwise stated in the applicable Award Agreement, no Grant made under the Plan shall be affected by any changes of duties or position of the Grantee, so long as such Grantee continues to be a director, officer, consultant or employee of the Company or an Affiliate. The obligation of the Company to pay any benefits pursuant to this Plan shall be interpreted as a contractual obligation to pay only those amounts described herein, in the manner and under the conditions prescribed herein. The Plan shall in no way be interpreted to require the Company to transfer any amounts to a third party trustee or otherwise hold any amounts in trust or escrow for payment to any Grantee or beneficiary under the terms of the Plan.

16.2 Nonexclusivity of the Plan.

Neither the adoption of the Plan nor the submission of the Plan to the shareholders of the Company for approval shall be construed as creating any limitations upon the right and authority of the Board to adopt such other incentive compensation arrangements (which arrangements may be applicable either generally to a class or classes of individuals or specifically to a particular individual or particular individuals) as the Board in its discretion determines desirable, including, without limitation, the granting of stock options otherwise than under the Plan.

16.3 Captions.

The use of captions in this Plan or any Award Agreement is for the convenience of reference only and shall not affect the meaning of any provision of the Plan or such Award Agreement.

16.4 Other Provisions.

Each Grant awarded under the Plan may contain such other terms and conditions not inconsistent with the Plan as may be determined by the Board, in its sole discretion.

16.5 Number and Gender.

With respect to words used in this Plan, the singular form shall include the plural form, the masculine gender shall include the feminine gender, etc., as the context requires.

16.6 Severability.

If any provision of the Plan or any Award Agreement shall be determined to be illegal or unenforceable by any court of law in any jurisdiction, the remaining provisions hereof and thereof shall be severable and enforceable in accordance with their terms, and all provisions shall remain enforceable in any other jurisdiction.

16.7 Governing Law.

All rights and obligations under the Plan shall be governed, construed and interpreted in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of laws.

16.8 Section 409A of the Code.

The Board intends to comply with Section 409A of the Code ("***Section 409A***"), or an exemption to Section 409A, with regard to Awards hereunder that constitute nonqualified deferred compensation within the meaning of Section 409A. To the extent that the Board determines that a Grantee would be subject to the additional 20% tax imposed on certain nonqualified deferred compensation plans pursuant to Section 409A as a result of any provision of any Award granted under this Plan, such provision shall be deemed amended to the minimum extent necessary to avoid application of such additional tax. The nature of any such amendment shall be determined by the Board.

* * *

To record adoption of the Plan by the Board as of October 11, 2011, and approval of the Plan by the shareholders on October 11, 2011, the Company has caused its authorized officer to execute the Plan.

ONKURE, INC., a Delaware corporation

By: /s/ Anthony D. Piscopio
Anthony D. Piscopio, Ph.D., President

ONKURE, INC.
2011 STOCK INCENTIVE PLAN

RESTRICTED STOCK AGREEMENT

OnKure, Inc., a Delaware corporation (the "***Company***"), hereby grants shares of its Class A common stock, par value $0.0001 per share (the "***Stock***") to the Grantee named below, subject to the vesting conditions set forth in the attachment. Additional terms and conditions of the Grant are set forth in this cover sheet, in the attachment and in the Company's 2011 Stock Incentive Plan, as amended by the Amendment No. 1 to 2011 Stock Incentive Plan, the Amendment No. 2 to 2011 Stock Incentive Plan, the Amendment No. 3 to 2011 Stock Incentive Plan, the Amendment No. 4 to 2011 Stock Incentive Plan, the Amendment No. 5 to 2011 Stock Incentive Plan, and the Amendment No. 6 to 2011 Stock Incentive Plan (as amended, the "***Plan***").

Grant Date:

Name of Grantee:

Number of Shares of Stock Covered by Grant:

Purchase Price:

Vesting Start Date:

By signing this cover sheet, you agree to all of the terms and conditions described in this Restricted Stock Agreement and in the Plan, a copy of which is also attached. You acknowledge that you have carefully reviewed the Plan, and agree that the Plan will control in the event any provision of this Restricted Stock Agreement should appear to be inconsistent. You further agree that this Restricted Stock Agreement and the shares of restricted Stock granted hereunder (i) represent the only Grant of shares of restricted Stock to you under the Plan and (ii) are made in full satisfaction of any prior promises made by the Company to you, or agreements between the Company and you, with respect to any Grants of Options to purchase shares of Stock or shares of restricted Stock pursuant to the Plan.

Grantee: _____
(Signature)

Company: ONKURE, INC.

By: _____

Attachment

This is not a stock certificate or a negotiable instrument.

ONKURE, INC.
2011 STOCK INCENTIVE PLAN

RESTRICTED STOCK AGREEMENT

Restricted Stock/ Nontransferability

This Grant is an award of Stock in the number of shares set forth on the cover sheet, subject to the vesting conditions described below ("***Restricted Stock***"). To the extent not yet vested, your Restricted Stock may not be transferred, assigned, pledged or hypothecated, whether by operation of law or otherwise, nor may the Restricted Stock be made subject to execution, attachment or similar process.

Issuance and Vesting

The Company will issue your Restricted Stock in your name as of the Grant Date.

[Your right to 1/4th of the shares of Restricted Stock, as shown on the cover sheet, under this Restricted Stock Agreement vests on the one-year anniversary of the Vesting Start Date ("***Anniversary Date***"), provided you then continue in Service. Thereafter, for each month that you remain in Service, your right to 1/48th of the shares of Restricted Stock, as shown on the cover sheet, under this Restricted Stock Agreement vests as of the first day of each month following the month of the Anniversary Date.]

The resulting aggregate number of vested shares of Restricted Stock will be rounded to the nearest whole number, and you cannot vest in more than the number of shares Restricted Stock covered by this Grant.

No additional shares of Restricted Stock will vest after your Service has terminated for any reason.

Forfeiture of Unvested Stock

In the event that your Service terminates for any reason, you will forfeit to the Company all of the shares of Restricted Stock subject to this Grant that have not yet vested.

Restricted Stock Certificates

The certificates for the Restricted Stock shall be accompanied by a duly executed Assignment Separate from Certificate in the form attached hereto as Exhibit A. The certificates may be surrendered for cancellation as discussed below.

All regular cash dividends on the Stock shall be paid directly to you and shall not be subject to the restrictions applicable to the original Grant. However, in the event of any stock dividend, stock split, recapitalization or other change affecting the Company's outstanding common stock as a class effected without receipt of consideration or in the event of a stock split, a stock dividend or a similar change in the Company's outstanding common stock, any new, substituted or additional securities or other property which is by reason of such transaction distributed with respect to the Stock shall be subject to the restrictions applicable to the original Grant.

Withholding Taxes	You agree, as a condition of this Grant, that you will make acceptable arrangements to pay any withholding or other taxes that may be due as a result of the vesting of Stock acquired under this Grant. In the event that the Company determines that any federal, state, local or foreign tax or withholding payment is required relating to the vesting of shares arising from this Grant, the Company shall have the right to require such payments from you, or withhold such amounts from other payments due to you from the Company or any Affiliate.
Section 83(b) Election	Under Section 83 of the Internal Revenue Code of 1986, as amended (the "***Code***"), the difference between the purchase price (if any) paid for the shares of Stock and their fair market value on the date any forfeiture restrictions applicable to such shares lapse will be reportable as ordinary income at that time. For this purpose, "forfeiture restrictions" include the forfeiture as to unvested Stock described above. You may elect to be taxed at the time the shares are acquired, rather than when such shares cease to be subject to such forfeiture restrictions, by filing an election under Section 83(b) of the Code with the Internal Revenue Service within thirty (30) days after the Grant Date. You will have to make a tax payment to the extent the purchase price is less than the fair market value of the shares on the Grant Date. No tax payment will have to be made to the extent the purchase price is at least equal to the fair market value of the shares on the Grant Date. The form for making this election is attached as Exhibit B hereto. Failure to make this filing within the thirty (30) day period will result in the recognition of ordinary income by you (in the event the fair market value of the shares as of the vesting date exceeds the purchase price)as the forfeiture restrictions lapse. **YOU ACKNOWLEDGE THAT IT IS YOUR SOLE RESPONSIBILITY, AND NOT THE COMPANY'S, TO FILE A TIMELY ELECTION UNDER CODE SECTION 83(b), EVEN IF YOU REQUEST THE COMPANY OR ITS REPRESENTATIVES TO MAKE THIS FILING ON YOUR BEHALF. YOU ARE RELYING SOLELY ON YOUR OWN ADVISORS WITH RESPECT TO THE DECISION AS TO WHETHER OR NOT TO FILE ANY SECTION 83(b) ELECTION.**

Market Stand-off Agreement	In connection with any underwritten public offering by the Company of its equity securities pursuant to an effective registration statement filed under the Securities Act of 1933 (the "***Securities Act***"), including the Company's initial public offering, you agree not to sell, make any short sale of, loan, hypothecate, pledge, grant any option for the purchase of, or otherwise dispose or transfer for value or agree to engage in any of the foregoing transactions with respect to any shares of vested Stock without the prior written consent of the Company or its underwriters, for such period of time after the effective date of such registration statement as may be requested by the Company or the underwriters (not to exceed one hundred eighty (180) days in length, or such other period as may be requested by the Company or an underwriter to accommodate regulatory restrictions on (i) the publication or other distribution of research reports and (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in FINRA Rule 2711(f)(4) or NYSE Rule 472(f)(4), or any successor provisions or amendments thereto).
Investment Representation	You hereby agree and represent, as a condition of this Grant of Restricted Stock, that (i) you are acquiring the shares of Restricted Stock for investment for your own account and not with a view to, or intention of, or otherwise for resale in connection with, any distribution to any person or entity, (ii) neither the offer nor sale of the shares of Restricted Stock hereunder, or the shares of Restricted Stock themselves, have been registered under the Securities Act or registered or qualified under any applicable state securities laws and that the shares of Restricted Stock are being offered and sold to you by reason of and in reliance upon a specific exemption from the registration provisions of the Securities Act and exemptions from registration or qualification provisions of such applicable state or other jurisdiction's securities laws which depend upon, among other things, the bona fide nature of the investment intent as expressed herein and the truth and accuracy of your representations, warranties, agreements, acknowledgments and understandings as set forth herein, (iii) no public market now exists for any of the securities issued by the Company and that there can be no assurance that a public market will ever exist for the shares of Restricted Stock, (iv) you must, and are able to, bear the economic risk of your investment in the shares of Restricted Stock for an indefinite period of time and can afford a complete loss of your investment in the shares of Restricted Stock, (v) you are sophisticated in financial matters and have such knowledge and experience in financial and business matters as to be capable of evaluating the risks and benefits of your investment in the shares of Restricted Stock, and (vi) the Company has made available to you all documents that you have requested relating to the Company, the shares of Restricted Stock and your purchase of the shares of Restricted Stock, and you have had an opportunity to ask questions and receive answers concerning the Company and the terms and conditions of the offering and sale of the shares of Restricted Stock pursuant to this Restricted Stock Agreement and have had full access to such other information concerning the Company and the shares of Restricted Stock as you deemed necessary or desirable.

The Company's Right of First Refusal

In the event that you propose to sell, pledge or otherwise transfer to a third party any vested Stock acquired under this Restricted Stock Agreement, or any interest in such Stock, the Company shall have the "Right of First Refusal" with respect to all (and not less than all) of such shares of Stock. If you desire to transfer vested Stock acquired under this Restricted Stock Agreement, you must give a written "Transfer Notice" to the Company describing fully the proposed transfer, including the number of shares proposed to be transferred, the proposed transfer price and the name and address of the proposed transferee.

The Transfer Notice shall be signed both by you and by the proposed new transferee and must constitute a binding commitment of both parties to the transfer of the shares. The Company shall have the right to purchase all, and not less than all, of the shares of Stock on the terms of the proposal described in the Transfer Notice (subject, however, to any change in such terms permitted in the next paragraph) by delivery of a notice of exercise of the Right of First Refusal within thirty (30) days after the date when the Transfer Notice was received by the Company.

If the Company fails to exercise its Right of First Refusal within thirty (30) days after the date when it received the Transfer Notice, you may, not later than ninety (90) days following receipt of the Transfer Notice by the Company, conclude a transfer of the Stock subject to the Transfer Notice on the terms and conditions described in the Transfer Notice. Any proposed transfer on terms and conditions different from those described in the Transfer Notice, as well as any subsequent proposed transfer by you, shall again be subject to the Right of First Refusal and shall require compliance with the procedure described in the paragraph above. If the Company exercises its Right of First Refusal, the parties shall consummate the sale of the Stock on the terms set forth in the Transfer Notice within sixty (60) days after the date when the Company received the Transfer Notice (or within such longer period as may have been specified in the Transfer Notice); provided, however, that in the event the Transfer Notice provided that payment for the Stock was to be made in a form other than lawful money paid at the time of transfer, the Company shall have the option of paying for the Stock with lawful money equal to the present value of the consideration described in the Transfer Notice.

In the case of any purchase of Stock under this Right of First Refusal, at the option of the Company, the Company may pay you the purchase price in three (3) or fewer annual installments. Interest shall be credited on the installments at the applicable federal rate (as determined for purposes of Section 1274 of the Code) in effect on the date on which the purchase is made. The Company shall pay at least one-third of the total purchase price each year, plus interest on the unpaid balance, with the first payment being made on or before the 60th day after the purchase.

The Company's rights under this subsection shall be freely assignable, in whole or in part, shall inure to the benefit of its successors and assigns and shall be binding upon any transferee of the shares of Stock.

The Company's Right of First Refusal shall terminate if the Stock is listed on an established national or regional stock exchange, is admitted for quotation on The Nasdaq Stock Market, Inc., or is publicly traded in an established securities market.

Repurchase Option for Vested Stock

In the event that your Service terminates for any reason, the Company shall have the option to purchase all of those shares of vested Stock that you have. The Company will notify you of its intention to purchase such shares, and will consummate the purchase within one (1) year (or ninety (90) days to the extent required by applicable law) of your termination of Service. If the Company exercises its option to purchase such shares, the purchase price shall be the Fair Market Value of those shares on the date the Company gives you notice of its intent to exercise its repurchase option (or in the event the Company repurchases your Stock within ninety (90) days of your termination of Service, the purchase price shall be the Fair Market Value of those shares on the date of your termination of Service). The Company's option to repurchase vested Stock shall terminate in the event that the Stock is listed on an established national or regional stock exchange, is admitted for quotation on The Nasdaq Stock Market, Inc., or is publicly traded in an established securities market.

Retention Rights

This Restricted Stock Agreement does not give you the right to be retained by the Company (or any parent, Subsidiaries or Affiliates) in any capacity. The Company (and any parent, Subsidiaries or Affiliates) reserve the right to terminate your Service at any time and for any reason.

Stockholder Rights

You have the right to vote the Restricted Stock and to receive any dividends declared or paid on such stock. Any distributions you receive as a result of any stock split, stock dividend, combination of shares or other similar transaction shall be deemed to be a part of the Restricted Stock and subject to the same conditions and restrictions applicable thereto. Except as described in the Plan, no adjustments are made for dividends or other rights if the applicable record date occurs before your stock certificate is issued.

Forfeiture of Rights	If you should take actions in competition with the Company, the Company shall have the right to cause a forfeiture of your unvested Restricted Stock, and with respect to those shares of Restricted Stock vesting during the period commencing twelve (12) months prior to your termination of Service with the Company due to taking actions in competition with the Company, the right to cause a forfeiture of those vested shares of Stock (but the Company will pay you the purchase price without interest). Unless otherwise specified in an employment or other agreement between the Company and you, you take actions in competition with the Company if you directly or indirectly, own, manage, operate, join or control, or participate in the ownership, management, operation or control of, or are a proprietor, director, officer, stockholder, member, partner or an employee or agent of, or a consultant to any business, firm, corporation, partnership or other entity which competes with any business in which the Company or any of its Affiliates is engaged during your employment or other relationship with the Company or its Affiliates or at the time of your termination of Service.
Adjustments	In the event of a stock split, a stock dividend or a similar change in the Company stock, the number of shares covered by this Grant may be adjusted (and rounded down to the nearest whole number) pursuant to the Plan. Your Restricted Stock shall be subject to the terms of the agreement of merger, liquidation or reorganization in the event the Company is subject to such corporate activity.
Legends	All certificates representing the Stock issued in connection with this Grant shall, where applicable, have endorsed thereon the following legends: “THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND OPTIONS TO PURCHASE SUCH SHARES SET FORTH IN AN AGREEMENT BETWEEN THE COMPANY AND THE REGISTERED HOLDER, OR HIS OR HER PREDECESSOR IN INTEREST. A COPY OF SUCH AGREEMENT IS ON FILE AT THE PRINCIPAL OFFICE OF THE COMPANY AND WILL BE FURNISHED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY BY THE HOLDER OF RECORD OF THE SHARES REPRESENTED BY THIS CERTIFICATE.”

	"THE SHARES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION, AND MAY NOT BE SOLD, PLEDGED, OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION OR QUALIFICATION THEREOF UNDER SUCH ACT AND SUCH APPLICABLE STATE OR OTHER JURISDICTION'S SECURITIES LAWS OR AN OPINION OF COUNSEL, SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION AND QUALIFICATION IS NOT REQUIRED."
Applicable Law	This Restricted Stock Agreement will be interpreted and enforced under the laws of the State of Delaware, other than any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of this Restricted Stock Agreement to the substantive law of another jurisdiction.
The Plan	The text of the Plan is incorporated in this Restricted Stock Agreement by reference. Certain capitalized terms used in this Restricted Stock Agreement are defined in the Plan, and have the meaning set forth in the Plan. This Restricted Stock Agreement and the Plan constitute the entire understanding between you and the Company regarding this Grant of Restricted Stock. Any prior agreements, commitments or negotiations concerning any Grants of Options to purchase shares of Stock or shares of Restricted Stock pursuant to the Plan are superseded.
Other Agreements	You agree, as a condition of this Grant of Restricted Stock, that you will execute such document(s) as necessary to become a party to any stockholder agreement, voting trust or similar agreement as the Company may require, including, but not limited to the Company's Right of First Refusal and Co-Sale Agreement and Voting Agreement (as such agreements may be in effect from time to time).

By signing the cover sheet of this Restricted Stock Agreement, you agree to all of the terms and conditions described above and in the Plan.

EXHIBIT A

ASSIGNMENT SEPARATE FROM CERTIFICATE

FOR VALUE RECEIVED, _____ hereby sells, assigns and transfers unto OnKure, Inc., a Delaware corporation (the "***Company***"), _____ shares of common stock of the Company represented by Certificate No. C - _____ herewith and does hereby irrevocable constitute and appoint the officers of the Company and each of them as the undersigned's attorney to transfer the said stock on the books of the Company with full power of substitution in the premises.

Dated: _____, ____

_____

Spouse Consent (if applicable)

_____ (Purchaser's spouse) indicates by the execution of this Assignment his or her consent to be bound by the terms herein as to his or her interests, whether as community property or otherwise, if any, in the shares of common stock of the Company.

_____

Signature

INSTRUCTIONS: PLEASE DO NOT FILL IN ANY BLANKS OTHER THAN THE SIGNATURE LINE. THE PURPOSE OF THIS ASSIGNMENT IS TO ENABLE THE COMPANY TO CANCEL YOUR UNVESTED SHARES AS SET FORTH IN THE AGREEMENT WITHOUT REQUIRING ADDITIONAL SIGNATURES ON THE PART OF PURCHASER.

EXHIBIT B

SECTION 83(B) ELECTION

The undersigned taxpayer hereby elects, pursuant to §83(b) of the Internal Revenue Code of 1986, as amended, to include in gross income as compensation for services the excess (if any) of the fair market value of the shares described below over the amount paid for those shares.

1. The name, taxpayer identification number, address of the undersigned, and the taxable year for which this election is being made are:

   TAXPAYER'S NAME: _____

   TAXPAYER'S SOCIAL SECURITY NUMBER: _____

   ADDRESS: _____

   TAXABLE YEAR:

2. The property which is the subject of this election is _____ shares of common stock of OnKure, Inc., a Delaware corporation (the "***Company***").

3. The property was transferred to the undersigned on [__].

4. The property is subject to the following restrictions: The shares of common stock are subject to a substantial risk of forfeiture pursuant to the provisions of a Restricted Stock Agreement between the undersigned and the Company. Any unvested shares of common stock will be cancelled and terminated without payment to the undersigned if the undersigned does not continue to provide services to Company through one or more of the vesting dates.

5. The fair market value of the property at the time of transfer (determined without regard to any restriction other than a nonlapse restriction as defined in §1.83-3(h) of the Income Tax Regulations) is: $_____ per share x _____ shares = $_____

6. For the property transferred, the undersigned paid $_____ per share x _____ shares = $_____.

7. The amount to include in gross income is $_____.

The undersigned taxpayer will file this election with the Internal Revenue Service office with which taxpayer files his or her annual income tax return not later than 30 days after the date of transfer of the property. A copy of the election also will be furnished to the person for whom the services were performed. Additionally, the undersigned will include a copy of the election with his or her income tax return for the taxable year in which the property is transferred. The undersigned is the person performing the services in connection with which the property was transferred.

Dated: _____ _____

_____

PROCEDURES FOR MAKING ELECTION
UNDER INTERNAL REVENUE CODE SECTION 83(b)

The following procedures must be followed with respect to the attached form for making an election under Internal Revenue Code Section 83(b) in order for the election to be effective:[1]

1. You must file one copy of the completed election form with the IRS Service Center where you file your federal income tax returns within 30 days after the Grant Date of your Restricted Stock.

2. At the same time you file the election form with the IRS, you must also give a copy of the election form to the President of the Company.

[1] Whether or not to make the election is your decision and may create tax consequences for you. You are advised to consult your tax advisor if you are unsure whether or not to make the election.

ONKURE, INC.
2011 STOCK INCENTIVE PLAN
NONQUALIFIED STOCK OPTION AGREEMENT

OnKure, Inc., a Delaware corporation (the "**Company**"), hereby grants an option to purchase shares of its Class A common stock, $0.0001 par value, (the "**Stock**") to the optionee named below. The terms and conditions of the option are set forth in this cover sheet, in the attachment and in the Company's 2011 Stock Incentive Plan as amended by the Amendment No. I to 2011 Stock Incentive Plan, the Amendment No. 2 to 2011 Stock Incentive Plan, the Amendment No. 3 to 2011 Stock Incentive Plan, the Amendment No. 4 to 2011 Stock Incentive Plan, the Amendment No. 5 to 2011 Stock Incentive Plan, and the Amendment No. 6 to the 2011 Stock Incentive Plan (as amended, the "**Plan**").

Grant Date:

Name of Optionee:

Number of Shares Covered by Option: _ (the "**Option Shares**")

Option Price per Share: _ (At least 100% of Fair Market Value)

By signing this cover sheet, you agree to all of the terms and conditions described in the attached Agreement and in the Plan, a copy of which is also attached. You acknowledge that you have carefully reviewed the Plan, and agree that the Plait will control in the event any provision of this Agreement should appear to be inconsistent.

Optionee: _____

Company: _____

Attachment

This is not a stock certificate or a negotiable instrument

ONKURE, INC.
2011 STOCK INCENTIVE PLAN
NONQUALIFIED STOCK OPTION AGREEMENT

Nonqualified Stock Option	This option is not intended to be an incentive stock option under Section 422 of the Internal Revenue Code and will be interpreted accordingly.
Vesting	This option is only exercisable before it expires and then only with respect to the vested portion of the option. Subject to the preceding sentence, you may exercise this option, in whole or in part, to purchase a whole number of vested shares not less than one share, unless the number of shares purchased is the total number available for purchase under the option, by following the procedures set forth in the Plan and below in this Agreement. Your right to purchase [__] of the Option Shares covered by this option, as shown on the cover sheet, under this Agreement will vest [insert schedule] The resulting aggregate number of vested shares will be rounded to the nearest whole number, and you cannot vest in more than the number of shares covered by this option. No additional shares of Stock will vest after your Service has terminated for any reason.
Term	Your option will expire in any event at the close of business at Company headquarters on the day before the 10th anniversary of the Grant Date, as shown on the cover sheet. Your option will expire earlier if your Service terminates, as described below.
Regular Termination	If your Service terminates for any reason, other than death, Disability or Cause, then your option will expire at the close of business at Company headquarters on the 90th day after your termination date.
Termination for Cause	If your Service is terminated for Cause, then you shall immediately forfeit all rights to your option and the option shall immediately expire.
Death	If your Service terminates because of your death, then your option will expire at the close of business at Company headquarters on the date 12 months after the date of death. During that twelve-month period, your estate or heirs may exercise the vested portion of your option.

In addition, if you die during the 90-day period described in connection with a regular termination (i.e., a termination of your Service not on account of your death, Disability or Cause), and a vested portion of your option has not yet been exercised, then your option will instead expire on the date 12 months after your termination date. In such a case, during the period following your death up to the date 12 months after your termination date, your estate or heirs may exercise the vested portion of your option.

Disability

If your Service terminates because of your Disability, then your option will expire at the close of business at Company headquarters on the date 12 months after your termination date.

Leaves of Absence

For purposes of this option, your Service does not terminate when you go on a *bona fide* employee leave of absence that was approved by the Company in writing, if the terms of the leave provide for continued Service crediting, or when continued Service crediting is required by applicable law. However, your Service will be treated as terminating 90 days after you went on employee leave, unless your right to return to active work is guaranteed by law or by a contract. Your Service terminates in any event when the approved leave ends unless you immediately return to active employee work.

The Company determines, in its sole discretion, which leaves count for this purpose, and when your Service terminates for all purposes under the Plan.

Notice of Exercise

When you wish to exercise this option, you must notify the Company by filing the proper "Notice of Exercise" form at the address given on the form. Your notice must specify how many shares you wish to purchase (in a parcel of at least one share generally). Your notice must also specify how your shares of Stock should be registered (in your name only or in your and your spouse's names as joint tenants with right of survivorship). The notice will be effective when it is received by the Company.

If someone else wants to exercise this option after your death, that person must prove to the Company's satisfaction that he or she is entitled to do so.

Form of Payment

When you submit your notice of exercise, you must include payment of the option price for the shares you are purchasing. Payment may be made in one (or a combination) of the following forms:

- Cash, your personal check, a cashier's check, a money order or another cash equivalent acceptable to the Company.
- Shares of Stock which have already been owned by you for more than six months and which are surrendered to the Company. The value of the shares, determined as of the effective date of the option exercise, will be applied to the option price.

- To the extent a public market for the Stock exists as determined by the Company, by delivery (on a form prescribed by the Company) of an irrevocable direction to a licensed securities broker acceptable to the Company to sell Stock and to deliver all or part of the sale proceeds to the Company in payment of the aggregate option price and any withholding taxes.

Withholding Taxes

You will not be allowed to exercise this option unless you make acceptable arrangements to pay any withholding or other taxes that may be due as a result of the option exercise or sale of Stock acquired under this option. In the event that the Company determines that any federal, state, local or foreign tax or withholding payment is required relating to the exercise or sale of shares arising from this grant, the Company shall have the right to require such payments from you, or withhold such amounts from other payments due to you from the Company or any Affiliate.

Transfer of Option

During your lifetime, only you (or, in the event of your legal incapacity or incompetency, your guardian or legal representative) may exercise the option. You cannot transfer or assign this option. For instance, you may not sell this option or use it as security for a loan. If you attempt to do any of these things, this option will immediately become invalid. You may, however, dispose of this option in your will or it may be transferred upon your death by the laws of descent and distribution.

Regardless of any marital property settlement agreement, the Company is not obligated to honor a notice of exercise from your spouse, nor is the Company obligated to recognize your spouse's interest in your option in any other way.

Market Stand-off Agreement

In connection with any underwritten public offering by the Company of its equity securities pursuant to an effective registration statement filed under the Securities Act, including the Company's initial public offering, you agree not to sell, make any short sale of, loan, hypothecate, pledge, grant any option for the purchase of, or otherwise dispose or transfer for value or agree to engage in any of the foregoing transactions with respect to any shares of Stock without the prior written consent of the Company or its underwriters, for such period of time after the effective date of such registration statement as may be requested by the Company or the underwriters (not to exceed 180 days in length).

Investment Representation If the sale of Stock under the Plan is not registered under the Securities Act, but an exemption is available which requires an investment or other representation, you shall represent and agree at the time of exercise that the Stock being acquired upon exercise of this option is being acquired for investment, and not with a view to the sale or distribution thereof, and shall make such other representations as are deemed necessary or appropriate by the Company and its counsel.

The Company's Right of First Refusal In the event that you propose to sell, pledge or otherwise transfer to a third party any Stock acquired under this Agreement, or any interest in such Stock, the Company shall have the "Right of First Refusal" with respect to all (and not less than all) of such shares of Stock. If you desire to transfer Stock acquired under this Agreement, you must give a written "Transfer Notice" to the Company describing fully the proposed transfer, including the number of shares proposed to be transferred, the proposed transfer price and the name and address of the proposed transferee.

The Transfer Notice shall be signed both by you and by the proposed new transferee and must constitute a binding commitment of both parties to the transfer of the shares. The Company shall have the right to purchase all, and not less than all, of the shares of Stock on the terms of the proposal described in the Transfer Notice (subject, however, to any change in such terms permitted in the next paragraph) by delivery of a notice of exercise of the Right of First Refusal within 30 days after the date when the Transfer Notice was received by the Company.

If the Company fails to exercise its Right of First Refusal within 30 days after the date when it received the Transfer Notice, you may, not later than 90 days following receipt of the Transfer Notice by the Company, conclude a transfer of the Stock subject to the Transfer Notice on the terms and conditions described in the Transfer Notice. Any proposed transfer on terms and conditions different from those described in the Transfer Notice, as well as any subsequent proposed transfer by you, shall again be subject to the Right of First Refusal and shall require compliance with the procedure described in the paragraph above. If the Company exercises its Right of First Refusal, the parties shall consummate the sale of the Stock on the terms set forth in the Transfer Notice within 60 days after the date when the Company received the Transfer Notice (or within such longer period as may have been specified in the Transfer Notice); provided, however, that in the event the Transfer Notice provided that payment for the Stock was to be made in a form other than lawful money paid at the time of transfer, the Company shall have the option of paying for the Stock with lawful money equal to the present value of the consideration described in the Transfer Notice.

In the case of any purchase of Stock under this Right of First Refusal, at the option of the Company, the Company may pay you the purchase price in three or fewer annual installments. Interest shall be credited on the installments at the applicable federal rate (as determined for purposes of Section 1274 of the Code) in effect on the date on which the purchase is made. The Company shall pay at least one-third of the total purchase price each year, plus interest on the unpaid balance, with the first payment being made on or before the 60th day after the purchase.

The Company's rights under this subsection shall be freely assignable, in whole or in part, shall inure to the benefit of its successors and assigns and shall be binding upon any transferee of the shares of Stock.

The Company's Right of First Refusal shall terminate in the event that the Stock is listed on an established national or regional stock exchange, is admitted for quotation on The Nasdaq Stock Market, Inc., or is publicly traded in an established securities market.

Right to Repurchase

Following termination of your Service for any reason, the Company shall have the right to purchase all of those shares of Stock that you have or will acquire under this option. If the Company exercises its right to purchase the shares, the Company will notify you of its intention to purchase such shares, and will consummate the purchase within one year (or 90 days to the extent required by applicable law) of your termination of Service or, in the case of Stock acquired after your termination of Service, within one year (or 90 days to the extent required by applicable law) of the date of exercise.

The purchase price shall be the Fair Market Value of the shares on the date of your termination of Service if the Company exercises its right to purchase such shares within 90 days of your termination of Service or exercises its right within 90 days of the date of your exercise of the option following termination of Service; otherwise the purchase price shall be the Fair Market Value of the shares on the date the Company gives you notice of its intent to exercise its right to purchase the shares.

The Company's rights of repurchase shall terminate in the event that the Stock is listed on an established national or regional stock exchange, is admitted for quotation on The Nasdaq Stock Market, Inc., or is publicly traded in an established securities market.

Retention Rights

Neither your option nor this Agreement give you the right to be retained by the Company (or any Parent, Subsidiaries or Affiliates) in any capacity. The Company (and any Parent, Subsidiaries or Affiliates) reserve the right to terminate your Service at any time and for any reason.

Shareholder Rights	You, or your estate or heirs, have no rights as a shareholder of the Company until a certificate for your option's shares has been issued (or an appropriate book entry has been made). No adjustments are made for dividends or other rights if the applicable record date occurs before your stock certificate is issued (or an appropriate book entry has been made), except as described in the Plan.
Forfeiture of Rights	If you should take actions in competition with the Company, the Company shall have the right to cause a forfeiture of your rights, including, but not limited to, the right to cause: (i) a forfeiture of any outstanding option, and (ii) with respect to the period commencing 12 months prior to your termination of Service with the Company and ending 12 months following such termination of Service (A) a forfeiture of any gain recognized by you upon the exercise of an option or (B) a forfeiture of any Stock acquired by you upon the exercise of an option (but the Company will pay you the option price without interest). Unless otherwise specified in an employment, consulting or other agreement between the Company and you, you take actions in competition with the Company if you directly or indirectly, own, manage, operate, join or control, or participate in the ownership, management, operation or control of, or are a proprietor, director, officer, shareholder, member, partner or an employee or agent of, or a consultant to any business, firm, corporation, partnership or other entity which competes with any business in which the Company or any of its Affiliates is engaged during your employment or other relationship with the Company or its Affiliates or at the time of your termination of Service. Under the prior sentence, ownership of less than 1% of the securities of a public company shall not be treated as an action in competition with the Company.
Adjustments	In the event of a stock split, a stock dividend or a similar change in the Stock, the number of shares covered by this option and the option price per share may be adjusted (and rounded down to the nearest whole number) pursuant to the Plan. Your option shall be subject to the terms of the agreement of merger, liquidation or reorganization in the event the Company is subject to such corporate activity.

Legends	All certificates representing the Stock issued upon exercise of this option shall, where applicable, have endorsed thereon the following legends: "THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND OPTIONS TO PURCHASE SUCH SHARES SET FORTH IN AN AGREEMENT BETWEEN THE COMPANY AND THE REGISTERED HOLDER, OR HIS OR HER PREDECESSOR IN INTEREST. A COPY OF SUCH AGREEMENT IS ON FILE AT THE PRINCIPAL OFFICE OF THE COMPANY AND WILL BE FURNISHED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY BY THE HOLDER OF RECORD OF THE SHARES REPRESENTED BY THIS CERTIFICATE." "THE SHARES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION, AND MAY NOT BE SOLD, PLEDGED, OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION OR QUALIFICATION THEREOF UNDER SUCH ACT AND SUCH APPLICABLE STATE OR OTHER JURISDICTION'S SECURITIES LAWS OR AN OPINION OF COUNSEL, SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION AND QUALIFICATION IS NOT REQUIRED."
Applicable Law	This Agreement will be interpreted and enforced under the laws of the State of Colorado, other than any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction.
The Plan	The text of the Plan is incorporated in this Agreement by reference. Certain capitalized terms used in this Agreement arc defined in the Plan, and have the meaning set forth in the Plan. This Agreement and the Plan constitute the entire understanding between you and the Company regarding this option. Any prior agreements, commitments or negotiations concerning this option are superseded.
Other Agreements	You agree, as a condition of the grant of this option and that in connection with the exercise of this option, you will execute such document(s) as necessary to become a party to any stockholder agreement, voting agreement, right of first refusal and co-sale agreement or similar agreement that the Company may require from time to time after the date hereof.

Delivery	Signatures to cover sheet of this Agreement transmitted by facsimile, email in portable document format (.pdf), or any electronic signature complying with the U.S. federal ESIGN Act of 2000 (e.g., www.docusign.com) shall have the same effect as physical delivery of the paper document bearing original signature.

By signing the cover sheet of this Agreement, you agree to all of the terms and conditions described above and in the Plan.

ONKURE, INC.

2021 STOCK INCENTIVE PLAN

(as amended)

TABLE OF CONTENTS

ONKURE, INC.

2021 STOCK INCENTIVE PLAN

OnKure, Inc., a Delaware corporation (the "***Company***"), sets forth herein the terms of its 2021 Stock Incentive Plan (the "***Plan***") as follows:

1. PURPOSE

The Plan is intended to enhance the Company's and its Affiliates' (as defined herein) ability to attract and retain highly qualified officers, directors, key employees, and other persons, and to motivate such officers, directors, key employees, and other persons to serve the Company and its Affiliates and to expend maximum effort to improve the business results and earnings of the Company, by providing to such officers, directors, key employees and other persons an opportunity to acquire or increase a direct proprietary interest in the operations and future success of the Company. To this end, the Plan provides for the grant of stock options and restricted stock in accordance with the terms hereof. Stock options granted under the Plan may be non-qualified stock options or incentive stock options, as provided herein, except that stock options granted to Outside Directors and any consultants or advisers providing services to the Company or an Affiliate shall in all cases be non-qualified stock options.

2. DEFINITIONS

For purposes of interpreting the Plan and related documents (including Award Agreements), the following definitions shall apply:

2.1 "***Affiliate***" means, with respect to the Company, any company or other trade or business that controls, is controlled by or is under common control with the Company within the meaning of Rule 405 of Regulation C under the Securities Act, including, without limitation, any Subsidiary. For purposes of granting stock options, an entity may not be considered an Affiliate if it results in noncompliance with Section 409A.

2.2 "***Authorized Share Limit***" shall have the meaning set forth in **Section 4.1**.

2.3 "***Award Agreement***" means the stock option agreement, restricted stock agreement or other written agreement between the Company and a Grantee that evidences and sets out the terms and conditions of a Grant.

2.4 "*Benefit Arrangement*" shall have the meaning set forth in Section 12.

2.5 "***Board***" means the Board of Directors of the Company.

2.6 "***Cause***" means, as determined by the Board and unless otherwise provided in an applicable agreement with the Company or an Affiliate, (i) gross negligence or willful misconduct in connection with the performance of duties; (ii) conviction of a criminal offense (other than minor traffic offenses); or (iii) material breach of any term of any employment, consulting or other services, confidentiality, intellectual property or non-competition agreements. if any, between the Service Provider and the Company or an Affiliate.

2.7 "***Code***" means the Internal Revenue Code of 1986, as now in effect or as hereafter amended.

2.8 "***Committee***" means a committee of, and designated from time to time by resolution of, the Board, which shall consist of one or more members of the Board.

2.9 "***Corporate Transaction***" means (i) the dissolution or liquidation of the Company or a merger, consolidation, or reorganization of the Company with one or more other entities in which the Company is not the surviving entity, (ii) a sale of substantially all of the assets of the Company to another person or entity, or (iii) any transaction (including without limitation a merger or reorganization in which the Company is the surviving entity) which results in any person or entity (other than persons who are shareholders or Affiliates immediately prior to the transaction) owning 50% or more of the combined voting power of all classes of stock of the Company

2.10 "***Disability***" means the Grantee is unable to engage in any substantial gainful activity by reason of a medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months.

2.11 "***Effective Date***" means February 26, 2021, which is the date the Plan is approved by the Board.

2.12 "***Exchange Act***" means the Securities Exchange Act of 1934, as now in effect or as hereafter amended.

2.13 "***Fair Market Value***" means the value of a share of Stock, determined as follows: if on the Grant Date or other determination date the Stock is listed on an established national or regional stock exchange, is admitted to quotation on The Nasdaq Stock Market, Inc., or is publicly traded on an established securities market, the Fair Market Value of a share of Stock shall be the closing price of the Stock on such exchange or in such market (if there is more than one such exchange or market the Board shall determine the appropriate exchange or market) on the Grant Date or such other determination date (or if there is no such reported closing price, the Fair Market Value shall be the mean between the highest bid and lowest asked prices or between the high and low sale prices on such trading day) or, if no sale of Stock is reported for such trading day, on the next preceding day on which any sale shall have been reported. If the Stock is not listed on such an exchange, quoted on such system or traded on such a market, Fair Market Value shall be the value of the Stock as determined by the Board in good faith in a manner consistent with Section 409A.

2.14 "***Family Member***" means a person who is a spouse, former spouse, child, stepchild, grandchild, parent, stepparent, grandparent, niece, nephew, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother, sister, brother-in-law, or sister-in-law, including adoptive relationships, of the Grantee, any person sharing the Grantee's household (other than a tenant or employee), a trust in which any one or more of these persons have more than 50% of the beneficial interest, a foundation in which any one or more of these persons (or the Grantee) control the management of assets, and any other entity in which one or more of these persons (or the Grantee) own more than 50% of the voting interests.

2.15 "***Grant***" means an award of an Option or Restricted Stock under the Plan.

2.16 "***Grant Date***" means the date as of which the Board approves a Grant.

2.17 "***Grantee***" means a person who receives or holds an Option or Restricted Stock under the Plan.

2.18 "***Incentive Stock Option***" means an "incentive stock option" within the meaning of Section 422 of the Code, or the corresponding provision of any subsequently enacted tax statute, as amended from time to time.

2.19 "***Non-qualified Stock Option***" means a stock option that is not an Incentive Stock Option.

2.20 "***Option***" means an option to purchase one or more shares of Stock pursuant to the Plan.

2.21 "***Option Price***" means the exercise price for each share of Stock subject to an Option.

2.22 "***Other Agreement***" shall have the meaning set forth in **Section 12**.

2.23 "***Outside Director***" means a member of the Board who is not an officer of employee of the Company.

2.24 "***Parachute Payment***" shall have the meaning set forth in **Section 12**.

2.25 "***Purchase Price***" means the purchase price for each share of Stock pursuant to a Grant of Restricted Stock.

2.26 "***Reporting Person***" means a person who is required to file reports under Section 16(a) of the Exchange Act.

2.27 "***Restricted Stock***" means shares of Stock, awarded to a Grantee pursuant to **Section 8**.

2.28 "***Section 409A***" shall have the meaning set forth in **Section 16.8**.

2.29 "***Securities Act***" *means the* Securities Act of 1933, as now in effect or as hereafter amended.

2.30 "***Service***" means service as a Service Provider to the Company or an Affiliate. Unless otherwise stated in the applicable Award Agreement, a Grantee's change in position or duties shall not result in interrupted or terminated Service, so long as such Grantee continues to be a Service Provider to the Company or an Affiliate. Subject to the preceding sentence, whether a termination of Service shall have occurred for purposes of the Plan shall be determined the Board, which determination shall be final, binding and conclusive.

2.31 "***Service Provider***" means an employee, officer or director of the Company or an Affiliate, or a consultant or adviser (who is a natural person) currently providing services to the Company or an Affiliate.

2.32 "***Stock***" means the Class A common stock, par value $0.0001 per share, of the Company.

2.33 "***Subsidiary***" means any "subsidiary corporation" of the Company within the meaning of Section 424(f) of the Code.

2.34 "***Ten-Percent Shareholder***" means an individual who owns more than 10% of the total combined voting power of all classes of outstanding stock of the Company, its parent or any of its Subsidiaries. In determining stock ownership, the attribution rules of Section 424(d) of the Code shall be applied.

3. ADMINISTRATION OF THE PLAN

3.1 Board.

The Board shall have such powers and authorities related to the administration of the Plan as are consistent with the Company's certificate of incorporation and by-laws and applicable law. The Board shall have full power and authority to take all actions and to make all determinations required or provided for under the Plan, any Grant or any Award Agreement, and shall have full power and authority to take all such other actions and make all such other determinations not inconsistent with the specific terms and provisions of the Plan that the Board deems to be necessary or appropriate to the administration of the Plan, any Grant or any Award Agreement. All such actions and determinations shall be by the affirmative vote of a majority of the members of the Board present at a meeting or by unanimous consent of the Board executed in writing in accordance with the Company's certificate of incorporation and by-laws and applicable law. The interpretation and construction by the Board of any provision of the Plan, any Grant or any Award Agreement shall be final, binding and conclusive.

3.2 Committee.

The Board from time to time may delegate to the Committee such powers and authorities related to the administration and implementation of the Plan, as set forth in **Section 3.1 and** in other applicable provisions, as the Board shall determine, consistent with the certificate of incorporation and by-laws of the Company and applicable law. In the event that the Plan, any Grant or any Award Agreement entered into hereunder provides for any action to be taken or determination to be made by the Board, such action may be taken by or such determination may be made by the Committee if the power and authority to do so has been delegated to the Committee by the Board as provided for in **Section 3.1**. Unless otherwise expressly determined by the Board, any such action or determination by the Committee shall be final, binding and conclusive. To the extent permitted by law, the Committee may delegate its authority under the Plan to a member of the Board.

3.3 Grants.

Subject to the other terms and conditions of the Plan, the Board shall have full and final authority to:

(i) designate Grantees,

(ii) determine the type or types of Grants to be made to a Grantee,

(iii) determine the number of shares of Stock to be subject to a Grant,

(iv) establish the terms and conditions of each Grant (including, but not limited to, the Option Price of any Option, the nature and duration of any restriction or condition (or provision for lapse thereof) relating to the vesting, exercise, transfer, or forfeiture of a Grant or the shares of Stock subject thereto, and any terms or conditions that may be necessary to qualify Options as Incentive Stock Options),

(v) prescribe the form of each Award Agreement evidencing a Grant, and

(vi) amend, modify, or supplement the terms of any outstanding Grant.

Such authority specifically includes the authority, in order to effectuate the purposes of the Plan but without amending the Plan, to modify Grants to eligible individuals who are foreign nationals or are individuals who are employed outside the United States to recognize differences in local law, tax policy, or custom. Notwithstanding the foregoing, no amendment, modification or supplement of any Grant shall without the consent of the Grantee, impair the Grantee's rights under such Grant.

The Company may retain the right in an Award Agreement to cause a forfeiture of the gain realized by a Grantee on account of actions taken by the Grantee in violation or breach of or in conflict with any employment agreement, non-competition agreement, any agreement prohibiting solicitation of employees or clients of the Company or any Affiliate thereof or any confidentiality obligation with respect to the Company or any Affiliate thereof or otherwise in competition with the Company or any Affiliate thereof, to the extent specified in such Award Agreement applicable to the Grantee. Furthermore, the Company may annul a Grant if the Grantee is an employee of the Company or an Affiliate thereof and is terminated for Cause as defined in the applicable Award Agreement or the Plan, as applicable.

Within the limitations of the Plan, the Board may modify, extend or renew outstanding Options or may accept the cancellation of outstanding Options (to the extent not previously exercised), whether or not granted hereunder, in return for the grant of new Options for the same or a different number of shares of Stock and at the same or a different Option Price, or in return for the grant of a different Award for the same or a different number of shares of Stock. The foregoing notwithstanding, except for a modification required to comply with any applicable law, regulation or rule, no modification of an Option shall, without the consent of the Grantee, materially impair his or her rights or increase the Grantee's obligations under such Option; provided, however, that a modification which may cause an Incentive Stock Option to become a Non-qualified Stock Option shall not be treated as materially impairing a Grantee's rights or increasing a Grantee's obligations under an Award.

3.4 Deferral Arrangement.

The Board may permit or require the deferral of any award payment into a deferred compensation arrangement, subject to such rules and procedures as it may establish, which may include provisions for the payment or crediting of interest or dividend equivalents, including converting such credits into deferred Stock equivalents. Any such deferrals shall be made in a manner that complies with Section 409A.

3.5 No Liability.

No member of the Board or of the Committee shall be liable for any action or determination made in good faith with respect to the Plan or any Grant or Award Agreement.

4. STOCK SUBJECT TO THE PLAN

4.1 Number of Shares Available.

Subject to adjustment as provided in **Section 14**, the maximum aggregate number of shares of Stock that may be issued under the Plan is 4,326,997 shares of Stock, increased, effective as of the Initial Closing (as defined in the Purchase Agreement (as defined below)) to 9,838,497 shares of Stock (the "***Authorized Share Limit***"); provided, that 361,600 shares of Stock (subject to adjustment as provided in **Section 14**) of the Authorized Share Limit will not be available for grant by the Board during the term of the Plan unless and until the Series C Issuance Requirement (as defined below) is achieved. For the avoidance of doubt, upon achievement of the Series C Issuance Requirement, the number of shares of Class A common stock issuable under the Plan shall be the Authorized Share Limit (as adjusted pursuant to **Section 14**), without any further restrictions in connection with the Series C Issuance Requirement and subject to such other restrictions as otherwise set forth herein. For purposes of the Plan, "***Series C Financing***" shall mean the sale and issuance of Series C Preferred Stock of the Company, par value $0.0001 per share (the "***Series C Preferred Stock***"), pursuant to the Series C Preferred Stock Purchase Agreement approved by the Board on March 22, 2023 (the "***Purchase Agreement***"), as such Purchase Agreement may be amended from time to time; and "***Series C Issuance Requirement***" shall mean the Company's consummation of the additional sale and issuance of 3,872,631 shares of Series C Preferred Stock of the Company (the "***Series C Preferred Stock***") under the Purchase Agreement in one or more closings following the Initial Closing.

Subject to the foregoing limits, the aggregate number of shares of Stock that may be issued under the Plan upon the exercise of Incentive Stock Options shall not exceed the Authorized Share Limit (as amended from time to time and as adjusted pursuant to **Section 14**), plus, only to the extent allowable under Section 422 of the Code, any shares of Stock previously issued under the Plan (other than pursuant to **Section 4.2**) that are reacquired by the Company pursuant to a forfeiture provision.

4.2 Adjustments in Authorized Shares.

The Board shall have the right to substitute or assume Grants in connection with mergers, reorganizations, separations, or other transactions in which Section 424(a) of the Code applies. The number of shares of Stock reserved pursuant to **Section 4** shall be increased by the corresponding number of Grants assumed and, in the case of a substitution, by the net increase in the number of shares of Stock subject to Grants before and after the substitution.

5. GRANT ELIGIBILITY AND LIMITATIONS

5.1 Service Providers and Other Persons.

Grants (including Grants of Incentive Stock Options, subject to **Section 7.11**) may be made under the Plan to: (i) any Service Provider to the Company or of any Affiliate, including any Service Provider who is an officer or director of the Company, or of any Affiliate, as the Board shall determine and designate from time to time and (ii) any other individual whose participation in the Plan is determined to be in the best interests of the Company by the Board. To the extent required by applicable state law, Grants within certain states may be limited to employees and officers or employees, officers and directors.

5.2 Successive Grants.

An eligible person may receive more than one Grant, subject to such restrictions as are provided herein.

6. AWARD AGREEMENT

Each Grant pursuant to the Plan shall be evidenced by an Award Agreement, in such form or forms as the Board shall from time to time determine. Award Agreements granted from time to time or at the same time need not contain similar provisions but shall be consistent with the terms of the Plan. Each Award Agreement evidencing a Grant of Options shall specify whether such Options are intended to be Non-qualified Stock Options or Incentive Stock Options, and in the absence of such specification such options shall be deemed Non-qualified Stock Options.

7. TERMS AND CONDITIONS OF OPTIONS

7.1 Option Price.

The Option Price of each Option shall be fixed by the Board and stated in the Award Agreement evidencing such Option. The Option Price of each Option shall be at least the Fair Market Value on the Grant Date of a share of Stock; provided, however, that in the event that a Grantee is a Ten-Percent Shareholder, the Option Price of an Option granted to such Grantee that is intended to be an Incentive Stock Option shall be not less than 110% of the Fair Market Value of a share of Stock on the Grant Date. In no case shall the Option Price of any Option be less than the par value of a share of Stock.

7.2 Vesting.

Subject to **Sections 7.3** and **14.3**, each Option granted under the Plan shall become exercisable at such times and under such conditions as shall be determined by the Board and stated in the Award Agreement. For purposes of this **Section 7.2**. fractional numbers of shares of Stock subject to an Option shall be rounded down to the next nearest whole number. An Award Agreement may permit the Grantee to exercise the Option prior to the time that it has become vested provided that the shares of Stock acquired on exercise shall be treated as unvested and subject to a right of repurchase by the Company and any other restrictions that the Board determines appropriate as set forth in the Award Agreement.

7.3 Term.

Each Option granted under the Plan shall terminate, and all rights to purchase shares of Stock thereunder shall cease, upon the expiration of ten years from the Grant Date, or under such circumstances and on such date prior thereto as is set forth in the Plan or as may be fixed by the Board and stated in the Award Agreement relating to such Option; provided, however, that in the event that the Grantee is a Ten-Percent Shareholder, an Option granted to such Grantee that is intended to be an Incentive Stock Option shall not be exercisable after the expiration of five years from its Grant Date.

7.4 Termination of Service.

Each Award Agreement shall set forth the extent to which the Grantee shall have the right to exercise the Option following termination of the Grantee's Service. Such provisions shall be determined in the sole discretion of the Board, need not be uniform among all Options issued pursuant to the Plan, and may reflect distinctions based on the reasons for termination of Service.

7.5 Limitations on Exercise of Option.

Notwithstanding any other provision of the Plan, in no event may any Option be exercised, in whole or in part, prior to the date the Plan is approved by the shareholders of the Company as provided herein or after the occurrence of an event referred to in **Section 14** which results in termination of the Option.

7.6 Method of Exercise.

An Option that is exercisable may be exercised by the Grantee's delivery to the Company of written notice of exercise on any business day, at the Company's principal office, on the form specified by the Company. Such notice shall specify the number of shares of Stock with respect to which the Option is being exercised and shall be accompanied by payment in full of the Option Price of the shares for which the Option is being exercised plus the amount (if any) of federal and/or other taxes which the Company may, in its judgment, be required to withhold with respect to a Grant. The Option Price shall be payable in a form described in **Section 9**.

7.7 Rights of Holders of Options.

Unless otherwise stated in the applicable Award Agreement, an individual holding or exercising an Option shall have none of the rights of a shareholder (for example, the right to receive cash or dividend payments or distributions attributable to the subject shares of Stock or to direct the voting of the subject shares of Stock) until the shares of Stock covered thereby are fully paid and issued to him. Except as provided in **Section 14,** no adjustment shall be made for dividends, distributions or other rights for which the record date is prior to the date of such issuance.

7.8 Delivery of Stock Certificates.

Promptly after the exercise of an Option by a Grantee and the payment in full of the Option Price and applicable taxes, such Grantee shall be entitled to the issuance of a stock certificate or certificates evidencing his or her ownership of the shares of Stock subject to the Option.

7.9 Transferability of Options.

Except as provided in Section 7.10. during the lifetime of a Grantee, only the Grantee (or, in the event of legal incapacity or incompetency, the Grantee's guardian or legal representative) may exercise an Option. Except as provided in **Section 7.10**, no Option shall be assignable or transferable by the Grantee to whom it is granted, other than by will or the laws of descent and distribution.

7.10 Family Transfers.

If authorized in the applicable Award Agreement, a Grantee may transfer, not for value, all or part of an Option which is not an Incentive Stock Option to any Family Member. For the purpose of this **Section 7.10**, a "not for value" transfer is a transfer which is (i) a gift, (ii) a transfer under a domestic relations order in settlement of marital property rights; or (iii) a transfer to an entity in which more than 50% of the voting interests are owned by Family Members (or the Grantee) in exchange for an interest in that entity. Following a transfer under this **Section 7.10**, any such Option shall continue to be subject to the same terms and conditions as were applicable immediately prior to transfer. Subsequent transfers of transferred Options are prohibited except to Family Members of the original Grantee in accordance with this **Section 7.10** or by will or the laws of descent and distribution. The events of termination of Service of **Section 7.4** shall continue to be applied with respect to the original Grantee, following which the Option shall be exercisable by the transferee only to the extent, and for the periods specified in **Section 7.4**.

7.11 Limitations on Incentive Stock Options.

An Option shall constitute an Incentive Stock Option only (i) if the Grantee of such Option is an employee of the Company or any Subsidiary of the Company; (ii) to the extent specifically provided in the related Award Agreement; and (iii) to the extent that the aggregate Fair Market Value (determined at the time the Option is granted) of the shares of Stock with respect to which all Incentive Stock Options held by such Grantee become exercisable for the first time during any calendar year (under the Plan and all other plans of the Grantee's employer and its affiliates) does not exceed $100,000. This limitation shall be applied by taking Options into account in the order in which they were granted. In the event that the Code or the regulations promulgated thereunder are amended after the Effective Date to provide for a different limit on the Fair Market Value of shares of Stock permitted to be subject to Incentive Stock Options, such different limit shall be automatically incorporated herein and shall apply to any Options granted after the effective date of such amendment.

7.12 Notice of Disqualifying Disposition.

If any Grantee shall make any disposition of shares of Stock issued pursuant to the exercise of an Incentive Stock Option under the circumstances described in Section 421(b) of the Code (relating to certain disqualifying dispositions), such Grantee shall notify the Company of such disposition within 10 days thereof.

8. TERMS AND CONDITIONS OF RESTRICTED STOCK

8.1 Grant of Restricted Stock.

Awards of Restricted Stock may be made for no consideration (other than par value of the shares which is deemed paid by Services already rendered).

8.2 Restrictions.

At the time a Grant of Restricted Stock is made, the Board shall establish a restriction period applicable to such Restricted Stock. Each Grant of Restricted Stock may be subject to a different restricted period. The Board may, in its sole discretion, at the time a Grant of Restricted Stock is made, prescribe restrictions in addition to or other than the expiration of the restricted period, including the satisfaction of corporate or individual performance objectives, which may be applicable to all or any portion of the Restricted Stock.

The Board also may, in its sole discretion, shorten or terminate the restriction period or waive any of the conditions applicable to all or a portion of the Restricted Stock. The Restricted Stock may not be sold, transferred, assigned, pledged or otherwise encumbered or disposed of during the restricted period or prior to the satisfaction of any other restrictions prescribed by the Board with respect to such Restricted Stock.

8.3 Restricted Stock Certificates.

The Company shall issue, in the name of each Grantee to whom Restricted Stock has been granted, stock certificates representing the total number of shares of Restricted Stock granted to the Grantee, as soon as reasonably practicable after the Grant Date. The Board may provide in an Award Agreement that either (i) the Secretary of the Company shall hold such certificates for the Grantee's benefit until such time as the Restricted Stock is forfeited to the Company, or the restrictions lapse, or (ii) such certificates shall be delivered to the Grantee, provided, however, that such certificates shall bear a legend or legends that comply with the applicable securities laws and regulations and makes appropriate reference to the restrictions imposed under the Plan and the Award Agreement.

8.4 Rights of Holders of Restricted Stock.

Unless the Board otherwise provides in an Award Agreement, holders of Restricted Stock shall have the right to vote such Stock and the right to receive any dividends declared or paid with respect to such Stock. The Board may provide that any dividends paid on Restricted Stock must be reinvested in shares of Stock, which may or may not be subject to the same vesting conditions and restrictions applicable to such Restricted Stock. All distributions, if any, received by a Grantee with respect to Restricted Stock as a result of any stock split, stock dividend. combination of shares, or other similar transaction shall be subject to the restrictions applicable to the original Grant.

8.5 Termination of Service.

Unless the Board otherwise provides in an Award Agreement or in writing after the Award Agreement is issued, upon the termination of a Grantee's Service, any Restricted Stock held by such Grantee that have not vested, or with respect to which all applicable restrictions and conditions have not lapsed, shall immediately be deemed forfeited. Upon forfeiture of Restricted Stock, the Grantee shall have no further rights with respect to such Grant, including but not limited to any right to vote Restricted Stock or any right to receive dividends with respect to shares of Restricted Stock.

8.6 Purchase and Delivery of Restricted Stock.

The Grantee shall be required, to the extent required by applicable law, to purchase the Restricted Stock from the Company at a Purchase Price equal to the greater of (i) the aggregate par value of the shares of Stock represented by such Restricted Stock or (ii) the Purchase Price, if any, specified in the Award Agreement relating to such Restricted Stock. The Purchase Price shall be payable in a form described in **Section 9** or, in the discretion of the Board, in consideration for past Services rendered to the Company or an Affiliate.

Upon the expiration or termination of any restricted period and the satisfaction of any other conditions prescribed by the Board, the restrictions applicable to shares of Restricted Stock shall lapse, and, unless otherwise provided in the Award Agreement, a stock certificate for such shares shall be delivered, free of all such restrictions, to the Grantee or the Grantee's beneficiary or estate, as the case may be.

9. FORM OF PAYMENT FOR OPTIONS AND RESTRICTED STOCK

9.1 General Rule.

Payment of the Option Price for the shares purchased pursuant to the exercise of an Option or the Purchase Price for Restricted Stock shall be made in cash or in cash equivalents acceptable to the Company.

9.2 Surrender of Stock.

To the extent the Award Agreement so provides, payment of the Option Price for shares purchased pursuant to the exercise of an Option or the Purchase Price for Restricted Stock may be made all or in part through the tender to the Company of shares of Stock, which shall be valued, for purposes of determining the extent to which the Option Price or Purchase Price has been paid thereby, at their Fair Market Value on the date of exercise or surrender, as applicable.

9.3 Cashless Exercise.

With respect to an Option only (and not with respect to Restricted Stock), to the extent permitted by law and to the extent the Award Agreement so provides and the shares of Stock have become publicly traded, payment of the Option Price for shares purchased pursuant to the exercise of an Option may be made all or in part by delivery (on a form acceptable to the Board) of an irrevocable direction to a licensed securities broker acceptable to the Company to sell shares of Stock and to deliver all or part of the sales proceeds to the Company in payment of the Option Price and any withholding taxes described in **Section 10**.

9.4 Promissory Notes.

To the extent permitted by the Board in its sole discretion, payment may be made in whole or in part with a full-recourse promissory note executed by the Grantee. The interest rate payable under the promissory note shall not be less than the minimum rate required to avoid the imputation of income for U.S. federal income tax purposes. Shares of Stock shall be pledged as security for payment of the principal amount of the promissory note, and interest thereon; provided that if the Grantee is a consultant, such note must be collateralized with such additional security to the extent required by applicable laws. In no event shall the stock certificate(s) representing such shares of Stock be released to the Grantee until such note is paid in full. Subject to the foregoing, the Board shall determine the term, interest rate and other provisions of the note.

9.5 Net Exercise.

To the extent permitted by the Board in its sole discretion, payment of the Option Price may be made by a "net exercise" arrangement pursuant to which the number of shares of Stock issuable upon exercise of the Option shall be reduced by the largest whole number of shares of Stock having an aggregate Fair Market Value that does not exceed the aggregate Option Price (plus tax withholdings, if applicable) and any remaining balance of the aggregate Option Price (and/or applicable tax withholdings) not satisfied by such reduction in the number of whole shares of Stock to be issued shall be paid by the Grantee in cash or other form of payment permitted under the Option Award Agreement.

9.6 Other Forms of Payment.

To the extent the Award Agreement so provides, payment of the Option Price for shares purchased pursuant to exercise of an Option or the Purchase Price for Restricted Stock may be made in any other form that is consistent with applicable laws, regulations and rules.

10. WITHHOLDING TAXES

The Company or any Affiliate, as the case may be, shall have the right to deduct from payments of any kind otherwise due to a Grantee any federal, state, or local taxes of any kind required by applicable law to be withheld with respect to the vesting of or other lapse of restrictions applicable to Restricted Stock or upon the issuance of any shares of Stock upon the exercise of an Option. At the time of such vesting. lapse, or exercise, the Grantee shall pay to the Company or Affiliate, as the case may be, any amount that the Company or Affiliate may reasonably determine to be necessary to satisfy such withholding obligation. Subject to the prior approval of the Company or the Affiliate, which may be withheld by the Company or the Affiliate, as the case may be, in its sole discretion, the Grantee may elect to satisfy such obligations, in whole or in part, (i) by causing the Company or the Affiliate to withhold shares of Stock otherwise issuable to the Grantee or (ii) by delivering to the Company or the Affiliate shares of Stock already owned by the

Grantee. The shares of Stock so delivered or withheld shall have an aggregate Fair Market Value equal to such withholding obligations. The Fair Market Value of the shares of Stock used to satisfy such withholding obligation shall be determined by the Company or the Affiliate as of the date that the amount of tax to be withheld is to be determined. A Grantee who has made an election pursuant to this **Section 10** may satisfy his or her withholding obligation only with shares of Stock that are not subject to any repurchase, forfeiture, unfulfilled vesting, or other similar requirements.

11. RESTRICTIONS ON TRANSFER OF SHARES OF STOCK

11.1 Right of First Refusal.

Subject to **Section 11.4**, a Grantee (or such other individual who is entitled to exercise an Option or otherwise acquire shares pursuant to a Grant under the terms of the Plan) shall not sell, pledge, assign, gift, transfer, or otherwise dispose of any shares of Stock acquired pursuant to a Grant to any person or entity without first offering such shares to the Company for purchase on the same terms and conditions as those offered the proposed transferee. The Company may assign its right of first refusal under this **Section 11.1** in whole or in part, to (i) any holder of stock or other securities of the Company, (ii) any Affiliate or (iii) any other person or entity that the Board determines has a sufficient relationship with or interest in the Company. The Company shall give reasonable written notice to the Grantee of any such assignment of its rights. The restrictions of this **Section 11.1** apply to any person to whom Stock that was originally acquired pursuant to a Grant is sold, pledged, assigned, bequeathed, gifted, transferred or otherwise disposed of, without regard to the number of such subsequent transferees or the manner in which they acquire the Stock, but the restrictions of this **Section 11.1** do not apply to a transfer of Stock that occurs as a result of the death of the Grantee or of any subsequent transferee (but shall apply to the executor, the administrator or personal representative, the estate, and the legatees, beneficiaries and assigns thereof).

11.2 Repurchase and Other Rights.

Stock issued upon exercise of an Option or pursuant to the Grant of Restricted Stock may be subject to such right of repurchase or other transfer restrictions as the Board may determine, consistent with applicable law. Any such additional restriction shall be set forth in the Award Agreement.

11.3 Installment Payments.

11.3.1 General Rule.

In the case of any purchase of Stock or an Option under this **Section 11**, the Company or its permitted assignee may pay the Grantee, transferee of the Option or other registered owner of the Stock the purchase price in three or fewer annual installments. Interest shall be credited on the installments at the applicable federal rate (as determined for purposes of Section 1274 of the Code) in effect on the date on which the purchase is made. The Company or its permitted assignee shall pay at least one-third of the total purchase price each year, plus interest on the unpaid balance, with the first payment being made on or before the 60th day after the purchase.

11.3.2 Exception in the Case of Stock Repurchase Right.

If an Award Agreement authorizes, upon the Grantee's termination of Service, the repurchase of shares of Stock acquired by the Grantee pursuant to the exercise of an Option or under a Grant of Restricted Stock, to the extent required by applicable law, payment shall be made in cash or by cancellation of indebtedness within the later of 90 days from the date of termination of Service or 90 days from the date of exercise or purchase, as the case may be.

11.4 Publicly Traded Stock.

If the Stock is listed on an established national or regional stock exchange or is admitted to quotation on The Nasdaq Stock Market, Inc., or is publicly traded in an established securities market, the foregoing transfer restrictions of **Sections 11.1** and **11.2** shall terminate as of the first date that the Stock is so listed, quoted or publicly traded.

11.5 Legend.

In order to enforce the restrictions imposed upon shares of Stock under the Plan or as provided in an Award Agreement, the Board may cause a legend or legends to be placed on any certificate representing shares issued pursuant to the Plan that complies with the applicable securities laws and regulations and makes appropriate reference to the restrictions imposed under it.

12. PARACHUTE LIMITATIONS

Notwithstanding any other provision of the Plan or of any other agreement, contract, or understanding heretofore or hereafter entered into by a Grantee with the Company or any Affiliate, except an agreement, contract, or understanding that expressly addresses Section 280G or Section 4999 of the Code (an "***Other Agreement***"). and notwithstanding any formal or informal plan or other arrangement for the direct or indirect provision of compensation to the Grantee (including groups or classes of Grantees or beneficiaries of which the Grantee is a member), whether or not such compensation is deferred, is in cash, or is in the form of a benefit to or for the Grantee (a "***Benefit Arrangement***"), if the Grantee is a "disqualified individual," as defined in Section 280G(c) of the Code, unless stockholder approval pursuant to Section 280G(b)(5)(B) of the Code has been obtained, any Option or Restricted Stock held by that Grantee and any right to receive any payment or other benefit under the Plan shall not become exercisable or vested (i) to the extent that such right to exercise, vesting, payment, or benefit, taking into account all other rights, payments, or benefits to or for the Grantee under the Plan, all Other Agreements, and all Benefit Arrangements, would cause any payment or benefit to the Grantee under the Plan to be considered a "parachute payment" within the meaning of Section 280G(b)(2) of the Code as then in effect (a "***Parachute Payment***") and (ii) if, as a result of receiving a Parachute Payment, the aggregate after-tax amounts received by the Grantee from the Company under the Plan, all Other Agreements, and all Benefit Arrangements would be less than the maximum after-tax amount that could be received by the Grantee without causing any such payment or benefit to be considered a Parachute Payment. In the event that the receipt of any such right to exercise, vesting, payment, or benefit under the Plan, in conjunction with all other rights, payments, or benefits to or for the Grantee under any Other Agreement or any Benefit Arrangement would cause the Grantee to be considered to have received a Parachute Payment under the Plan that would have the effect of decreasing the after-tax amount received by the Grantee as described in clause (ii) of the preceding

sentence, then those rights, payments, or benefits under the Plan, any Other Agreements, and any Benefit Arrangements shall be reduced or eliminated in the following order so as to avoid having the payment or benefit to the Grantee under the Plan be deemed to be a Parachute Payment: (x) the rights. payments and benefits which do not constitute nonqualified deferred compensation subject to Section 409A shall be reduced first: and (y) all other rights, payments and benefits shall then be reduced as follows: (A) cash payments shall he reduced before non-cash payments: and (13) payments to he made on a later payment date shall be reduced before payments to be made on an earlier payment date.

13. REQUIREMENTS OF LAW

13.1 General.

The Company shall not be required to sell or issue any shares of Stock under any Grant if the sale or issuance of such shares would constitute a violation by the Grantee, any other individual exercising an Option, or the Company of any provision of any law or regulation of any governmental authority, including without limitation any federal or state securities laws or regulations. If at any time the Company shall determine, in its discretion, that the listing, registration or qualification of any shares subject to a Grant upon any securities exchange or under any governmental regulatory body is necessary or desirable as a condition of, or in connection with, the issuance or purchase of shares hereunder, no shares of Stock may be issued or sold to the Grantee or any other individual exercising an Option pursuant to such Grant unless such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Company, and any delay caused thereby shall in no way affect the date of termination of the Grant. Without limiting the generality of the foregoing, in connection with the Securities Act, upon the exercise of any Option or the delivery of any shares of Restricted Stock, unless a registration statement under the Securities Act is in effect with respect to the shares of Stock covered by such Grant, the Company shall not be required to sell or issue such shares unless the Board has received evidence satisfactory to it that the Grantee or any other individual exercising an Option may acquire such shares pursuant to an exemption from registration under the Securities Act. Any determination in this connection by the Board shall be final, binding, and conclusive. The Company may, but shall in no event be obligated to, register any securities covered hereby pursuant to the Securities Act. The Company shall not be obligated to take any affirmative action in order to cause the exercise of an Option or the issuance of shares of Stock pursuant to the Plan to comply with any law or regulation of any governmental authority. As to any jurisdiction that expressly imposes the requirement that an Option shall not be exercisable until the shares of Stock covered by such Option are registered or are exempt from registration, the exercise of such Option (under circumstances in which the laws of such jurisdiction apply) shall be deemed conditioned upon the effectiveness of such registration or the availability of such an exemption.

13.2 Rule 16b-3.

During any time when the Company has a class of equity security registered under Section 12 of the Exchange Act, it is the intent of the Company that Grants pursuant to the Plan and the exercise of Options granted hereunder will qualify for the exemption provided by Rule 16b-3 under the Exchange Act. To the extent that any provision of the Plan or action by the Board does not

comply with the requirements of Rule 16b-3, it shall be deemed inoperative to the extent permitted by law and deemed advisable by the Board, and shall not affect the validity of the Plan. In the event that Rule 16b-3 is revised or replaced, the Board may exercise its discretion to modify the Plan in any respect necessary to satisfy the requirements of, or to take advantage of any features of, the revised exemption or its replacement.

14. EFFECT OF CHANGES IN CAPITALIZATION

14.1 Changes in Stock.

If the number of outstanding shares for which Grants of Options and Restricted Stock may be made under the Plan is increased or decreased or the shares underlying the Grants are changed into or exchanged for a different number or kind of shares or other securities of the Company on account of any recapitalization, reclassification, stock split, reverse split, combination of shares, exchange of shares, stock dividend or other distribution payable in capital stock, or other increase or decrease in such shares effected without receipt of consideration by the Company occurring after the Effective Date, the number and kinds of shares for which Grants of Options and Restricted Stock may be made under the Plan shall be adjusted proportionately and according to the Company. In addition, the number and kind of shares for which Grants are outstanding shall be adjusted proportionately and accordingly so that the proportionate interest of the Grantee immediately following such event shall, to the extent practicable, be the same as immediately before such event. Any such adjustment in outstanding Options shall not change the aggregate Option Price payable with respect to shares that are subject to the unexercised portion of an outstanding Option, but shall include a corresponding proportionate adjustment in the Option Price per share. The conversion of any convertible securities of the Company shall not be treated as an increase in shares effected without receipt of consideration. Notwithstanding the foregoing, in the event of any distribution to the Company's shareholders of securities of any other entity or other assets (including an extraordinary dividend but excluding a non-extraordinary dividend of the Company) without receipt of consideration by the Company, the Company shall, in such manner as the Company deems appropriate, adjust (i) the number and kind of shares subject to outstanding Awards and/or (ii) the Option Price of outstanding Options to reflect such distribution.

14.2 Reorganization in Which the Company Is the Surviving Entity Which does not Constitute a Corporate Transaction.

Subject to **Section 14.3**. it the Company shall be the surviving entity in any reorganization, merger, or consolidation of the Company with one or more other entities which does not constitute a Corporate Transaction, any Grant theretofore made pursuant to the Plan shall pertain to and apply to the securities to which a holder of the number of shares of Stock subject to such Grant would have been entitled immediately following such reorganization, merger, or consolidation, and in the case of Options, with a corresponding proportionate adjustment of the Option Price per share so that the aggregate Option Price thereafter shall be the same as the aggregate Option Price of the shares remaining subject to the Option immediately prior to such reorganization, merger, or consolidation. Subject to any contrary language in an Award Agreement evidencing a Grant of Restricted Stock, any restrictions applicable to such Restricted Stock shall apply as well to any replacement shares received by the Grantee as a result of the reorganization, merger or consolidation.

14.3 Corporate Transaction.

In the event of a Corporate Transaction, outstanding Awards shall be treated as the Board determines, in each case without the Grantee's consent. Subject to compliance with Section 409A, the Board may provide, without limitation, for one or more of the following: (i) the continuation of the outstanding Awards by the Company, if the Company is a surviving corporation; (ii) the assumption, in whole or in part, of the outstanding Awards by the surviving corporation or a successor entity or its parent; (iii) the substitution, in whole or in part, by the surviving corporation or a successor entity or its parent of its own awards for such outstanding Awards; (iv) exercisability and settlement, in whole or in part, of outstanding Awards to the extent vested and exercisable (if applicable) under the terms of the Award Agreement followed by the cancellation of such Awards (whether or not then vested or exercisable) upon or immediately prior to the effectiveness of the transaction; or (v) settlement of the intrinsic value of the outstanding Awards to the extent vested and exercisable (if applicable) under the terms of the Award Agreement, with payment made in cash or cash equivalents or property (including cash or property subject to deferred vesting and delivery consistent with the vesting restrictions applicable to such Awards or the underlying shares of Stock) followed by the cancellation of such Awards (whether or not then vested or exercisable) (and, for the avoidance of doubt, if as of the date of the occurrence of the Corporate Transaction the Board determines in good faith that no amount would have been attained upon the exercise of such Award or realization of the Grantee's rights, then such Award may be terminated by the Company without payment).

For avoidance of doubt, the value of any property, including the value of property provided in settlement of an Award, shall be determined by the Board and, to the extent permitted under Section 409A, the settlement of an Award may provide for payment to be made on a delayed basis and/or contingent basis in recognition of and a reflection of escrows, earn-outs, or other limitations, conditions, contingencies or holdbacks applicable to holders of shares of Stock in connection with the transaction. Any acceleration of payment of an amount that is subject to Section 409A will be delayed, if necessary, until the earliest time that such payment would be permissible under Section 409A without triggering any additional taxes applicable under Section 409A. The Company will have no obligation to treat all Awards, all Awards held by a Grantee, or all Awards of the same type, similarly. The Board shall also have discretion to suspend the right of Grantees to exercise outstanding Awards during a limited period of time preceding the closing of the Corporate Transaction if such suspension is administratively necessary to facilitate the closing of the transaction, and may terminate the right of holders of Options to exercise Options prior to vesting in the shares subject to the Option (i.e., "early exercise"), such that following the closing of the Corporate Transaction the Option may only be exercised to the extent it is vested.

14.4 Adjustments.

Adjustments under this **Section 14** related to shares of Stock or securities of the Company shall be made by the Board, whose determination in that respect shall be final, binding and conclusive. No fractional shares or other securities shall be issued pursuant to any such adjustment, and any fractions resulting from any such adjustment shall be eliminated in each case by rounding downward to the nearest whole share. The Board shall determine the effect of a Corporate Transaction upon Grants of Options, and such effect shall be set forth in the appropriate Award Agreement. The Board may provide in the Award Agreements at the time of Grant, or any time thereafter with the consent of the Grantee, for different provisions to apply to a Grant in place of those described in **Sections 14.1**, **14.2** and **14.3**.

14.5 No Limitations on Company.

The making of Grants pursuant to the Plan shall not affect or limit in any way the right or power of the Company to make adjustments, reclassifications, reorganizations, or changes of its capital or business structure or to merge, consolidate, dissolve, or liquidate, or to sell or transfer all or any part of its business or assets. The Board may at any time (i) offer to buy out for a payment in cash or cash equivalents an Award previously granted, or (ii) authorize a Grantee to elect to cash out an Award previously granted, in either case at such time and based upon such terms and conditions as the Board shall establish.

15. EFFECTIVE DATE, DURATION AND AMENDMENTS

15.1 Effective Date.

The Plan shall be effective as of the Effective Date, subject to approval of the Plan by the Company's shareholders within 12 months of the Effective Date. Under approval of the Plan by the shareholders of the Company as set forth above, all Grants made under the Plan on or after the Effective Date shall be fully effective as if the shareholders of the Company had approved the Plan on the Effective Date. If the shareholders fail to approve the Plan within 12 months of the Effective Date, any Grants made hereunder shall be null and void and of no effect and no additional Grants, exercises or sales shall be made under the Plan after such date.

15.2 Term.

The Plan shall terminate automatically ten years after the later of (i) its adoption by the Board, or (ii) the earlier of the most recent Board or stockholder approval of an increase in the number of shares reserved under **Section 4** (other than pursuant to **Section 14**) that was approved by shareholders on or within 12 months before or after the Board's approval of such increase, and may be terminated on any earlier date as next provided.

15.3 Amendment and Termination of the flan.

The Board may, at any time and from time to time, amend, suspend, or terminate the Plan as to any shares of Stock as to which Grants have not been made. An amendment to the Plan shall be contingent on approval of the Company's shareholders only to the extent required by applicable law, regulations or rules. No Grants shall be made after the termination of the Plan. No amendment, suspension, or termination of the Plan shall, without the consent of the Grantee, materially alter or impair rights or obligations under any Grant theretofore awarded under the Plan; provided, however, that an amendment which may cause an Incentive Stock Option to become Non-qualified Stock Option shall not be treated as materially impairing an Award.

16. GENERAL PROVISIONS

16.1 Disclaimer of Rights.

No provision in the Plan or in any Grant or Award Agreement shall be construed to confer upon any individual the right to remain in the employ or service of the Company or any Affiliate, or to interfere in any way with any contractual or other right or authority of the Company either to increase or decrease the compensation or other payments to any individual at any time, or to terminate any employment or other relationship between any individual and the Company. In addition, notwithstanding anything contained in the Plan to the contrary, unless otherwise stated in the applicable Award Agreement, no Grant made under the Plan shall be affected by any changes of duties or position of the Grantee, so long as such Grantee continues to be a director, officer, consultant or employee of the Company or an Affiliate. The obligation of the Company to pay any benefits pursuant to the Plan shall be interpreted as a contractual obligation to pay only those amounts described herein, in the manner and under the conditions prescribed herein. The Plan shall in no way be interpreted to require the Company to transfer any amounts to a third party trustee or otherwise hold any amounts in trust or escrow for payment to any Grantee or beneficiary under the terms of the Plan.

16.2 Nonexclusivity of the Plan.

Neither the adoption of the Plan nor the submission of the Plan to the shareholders of the Company for approval shall be construed as creating any limitations upon the right and authority of the Board to adopt such other incentive compensation arrangements (which arrangements may be applicable either generally to a class or classes of individuals or specifically to a particular individual or particular individuals) as the Board in its discretion determines desirable, including. without limitation, the granting of stock options otherwise than under the Plan.

16.3 Captions.

The use of captions in the Plan or any Award Agreement is for the convenience of reference only and shall not affect the meaning of any provision of the Plan or such Award Agreement.

16.4 Other Provisions.

Each Grant awarded under the Plan may contain such other terms and conditions not inconsistent with the Plan as may be determined by the Board, in its sole discretion.

16.5 Number and Gender.

With respect to words used in the Plan, the singular form shall include the plural form. the masculine gender shall include the feminine gender, etc., as the context requires.

16.6 Severability.

If any provision of the Plan or any Award Agreement shall be determined to be illegal or unenforceable by any court of law in any jurisdiction, the remaining provisions hereof and thereof shall be severable and enforceable in accordance with their terms, and all provisions shall remain enforceable in any other jurisdiction.

16.7 Governing Law.

All rights and obligations under the Plan shall be governed, construed and interpreted in accordance with the laws of the State of Delaware, without giving effect to principles of conflicts of laws.

16.8 Section 409A of the Code.

Each Award that provides for "nonqualified deferred compensation" within the meaning of Section 409A of the Code ("***Section 409A***") shall be subject to such additional rules and requirements as specified by the Board from time to time in order to comply with Section 409A. If any amount under such an Award is payable upon a "separation from service" (within the meaning of Section 409A) to a Grantee who is then considered a "specified employee" (within the meaning of Section 409A), then no such payment shall be made prior to the date that is the earlier of (i) six months and one day after the Grantee's separation from service, or (ii) the Grantee's death, but only to the extent such delay is necessary to prevent the Award from being subject to interest, penalties and/or additional tax imposed pursuant to Section 409A. In addition, the settlement of any such Award may not be accelerated except to the extent permitted by Section 409A. The provisions of the Plan and each Award Agreement are intended to comply with or be exempt from the provisions of Section 409A and shall be interpreted in a manner consistent therewith. Notwithstanding any other provision of the Plan or an Award Agreement to the contrary, the Board may in its sole discretion (but without any obligation to do so) amend the terms of any Award to the extent it determines necessary to comply with Section 409A.

* * *

To record adoption of the Plan by the Board as of February 26, 2021, and approval of the Plan by the shareholders on March 1, 2021, the Company has caused its authorized officer to execute the Plan.

ONKURE, INC., a Delaware corporation

By: /s/ Anthony D. Piscopio
Anthony D. Piscopio, Ph.D., President and
Chief Executive Officer

ONKURE, INC.
2021 STOCK INCENTIVE PLAN
INCENTIVE STOCK OPTION AGREEMENT

OnKure, Inc., a Delaware corporation (the "***Company***"), hereby grants an option to purchase shares of its Class A common stock, $0.0001 par value, (the "***Stock***") to the optionee named below. The terms and conditions of the option are set forth in this cover sheet, in the attachment and in the Company's 2021 Stock Incentive Plan as amended to date (as amended, the "***Plan***").

Grant Date:

Name of Optionee:

Number of Shares Covered by Option: _ (the "***Option Shares*")**

Option Price per Share: _ (At least 100% of Fair Market Value)

Vesting Start Date:

By signing this cover sheet, you agree to all of the terms and conditions described in the attached Agreement and in the Plan, a copy of which is also attached. You acknowledge that you have carefully reviewed the Plan, and agree that the Plan will control in the event any provision of this Agreement should appear to be inconsistent.

Optionee: _____
(Signature)

Company: _____

Attachment

This is not a stock certificate or a negotiable instrument

ONKURE, INC.
2021 STOCK INCENTIVE PLAN
INCENTIVE STOCK OPTION AGREEMENT

Incentive Stock Option

This option is intended to be an incentive stock option under Section 422 of the Internal Revenue Code and will be interpreted accordingly. If you cease to be an employee of the Company, its parent or a subsidiary ("***Employee***") but continue to provide Service, this option will be deemed a nonstatutory stock option three months after you cease to be an Employee. In addition, to the extent that all or part of this option exceeds the $100,000 rule of Section 422(d) of the Internal Revenue Code, this option or the lesser excess part will be deemed to be a nonstatutory stock option.

Vesting

This option is only exercisable before it expires and then only with respect to the vested portion of the option. Subject to the preceding sentence, you may exercise this option, in whole or in part, to purchase a whole number of vested shares not less than 100 shares, unless the number of shares purchased is the total number available for purchase under the option, by following the procedures set forth in the Plan and below in this Agreement.

[Your right to purchase 1/4th of the Option Shares covered by this option, as shown on the cover sheet, under this Agreement vests on the one-year anniversary of the Vesting Start Date (the "***Anniversary Date***"), provided you then continue in Service. Thereafter, for each month that you remain in Service, your right to 1/48th of the Option Shares covered by this option, as shown on the cover sheet, under this Agreement vests as of the first day of each month following the month of the Anniversary Date.]

The resulting aggregate number of vested shares will be rounded to the nearest whole number, and you cannot vest in more than the number of shares covered by this option.

No additional shares of Stock will vest after your Service has terminated for any reason.

Term

Your option will expire in any event at the close of business at Company headquarters on the day before the 10th anniversary of the Grant Date, as shown on the cover sheet. Your option will expire earlier if your Service terminates, as described below.

Regular Termination

If your Service terminates for any reason, other than death, Disability or Cause, then your option will expire at the close of business at Company headquarters on the 90th day after your termination date.

Termination for Cause	If your Service is terminated for Cause, then you shall immediately forfeit all rights to your option and the option shall immediately expire.
Death	If your Service terminates because of your death, then your option will expire at the close of business at Company headquarters on the date 12 months after the date of death. During that twelve-month period, your estate or heirs may exercise the vested portion of your option. In addition, if you die during the 90-day period described in connection with a regular termination (i.e., a termination of your Service not on account of your death, Disability or Cause), and a vested portion of your option has not yet been exercised, then your option will instead expire on the date 12 months after your termination date. In such a case, during the period following your death up to the date 12 months after your termination date, your estate or heirs may exercise the vested portion of your option.
Disability	If your Service terminates because of your Disability, then your option will expire at the close of business at Company headquarters on the date 12 months after your termination date.
Leaves of Absence	For purposes of this option, your Service does not terminate when you go on a *bona fide* employee leave of absence that was approved by the Company in writing, if the terms of the leave provide for continued Service crediting, or when continued Service crediting is required by applicable law. However, your Service will be treated as terminating 90 days after you went on employee leave, unless your right to return to active work is guaranteed by law or by a contract. Your Service terminates in any event when the approved leave ends unless you immediately return to active employee work. The Company determines, in its sole discretion, which leaves count for this purpose, and when your Service terminates for all purposes under the Plan.
Notice of Exercise	When you wish to exercise this option, you must notify the Company by filing the proper "Notice of Exercise" form at the address given on the form. Your notice must specify how many shares you wish to purchase (in a parcel of at least 100 shares generally). Your notice must also specify how your shares of Stock should be registered (in your name only or in your and your spouse's names as joint tenants with right of survivorship). The notice will be effective when it is received by the Company.

If someone else wants to exercise this option after your death, that person must prove to the Company's satisfaction that he or she is entitled to do so.

Form of Payment

When you submit your notice of exercise, you must include payment of the option price for the shares you are purchasing. Payment may be made in one (or a combination) of the following forms:

- Cash, your personal check, a cashier's check, a money order, automated clearing house (ACH) transfer or another cash equivalent acceptable to the Company.
- Shares of Stock which have already been owned by you and which are surrendered to the Company, provided that accepting such shares of Stock will not result in any adverse accounting consequences to the Company, as the Board or Committee determines in good faith. The value of the shares, determined as of the effective date of the option exercise, will be applied to the option price.
- To the extent a public market for the Stock exists as determined by the Company, by delivery (on a form prescribed by the Company) of an irrevocable direction to a licensed securities broker acceptable to the Company to sell Stock and to deliver all or part of the sale proceeds to the Company in payment of the aggregate option price and any withholding taxes.

Withholding Taxes

You will not be allowed to exercise this option unless you make acceptable arrangements to pay any withholding or other taxes that may be due as a result of the option exercise or sale of Stock acquired under this option. If the Company determines that any federal, state, local or foreign tax or withholding payment is required relating to the exercise or sale of shares arising from this grant, the Company shall have the right to require such payments from you, or withhold such amounts from other payments due to you from the Company or any Affiliate.

Transfer of Option

During your lifetime, only you (or, in the event of your legal incapacity or incompetency, your guardian or legal representative) may exercise the option. You cannot transfer or assign this option. For instance, you may not sell this option or use it as security for a loan. If you attempt to do any of these things, this option will immediately become invalid. You may, however, dispose of this option in your will or it may be transferred upon your death by the laws of descent and distribution.

Regardless of any marital property settlement agreement, the Company is not obligated to honor a notice of exercise from your spouse, nor is the Company obligated to recognize your spouse's interest in your option in any other way.

Market Stand-off Agreement

In connection with any underwritten public offering by the Company of its equity securities pursuant to an effective registration statement filed under the Securities Act of 1933 (the "***Securities Act***"), including the Company's initial public offering, you agree not to sell, make any short sale of, loan, hypothecate, pledge, grant any option for the purchase of, or otherwise dispose or transfer for value or agree to engage in any of the foregoing transactions with respect to any shares of Stock without the prior written consent of the Company or its underwriters, for such period of time after the effective date of such registration statement as may be requested by the Company or the underwriters (not to exceed 180 days in length, or such other period as may be requested by the Company or an underwriter to accommodate regulatory restrictions on (i) the publication or other distribution of research reports and (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in FINRA Rule 2711(f)(4) or NYSE Rule 472(f)(4), or any successor provisions or amendments thereto).

Investment Representation

If the sale of Stock under the Plan is not registered under the Securities Act, but an exemption is available which requires an investment or other representation, you shall represent and agree at the time of exercise that the Stock being acquired upon exercise of this option is being acquired for investment, and not with a view to the sale or distribution thereof, and shall make such other representations as are deemed necessary or appropriate by the Company and its counsel.

The Company's Right of First Refusal

If you propose to sell, pledge or otherwise transfer to a third party any Stock acquired under this Agreement, or any interest in such Stock, the Company shall have the "Right of First Refusal" with respect to all (and not less than all) of such shares of Stock. If you desire to transfer Stock acquired under this Agreement, you must give a written "Transfer Notice" to the Company describing fully the proposed transfer, including the number of shares proposed to be transferred, the proposed transfer price and the name and address of the proposed transferee.

The Transfer Notice shall be signed both by you and by the proposed new transferee and must constitute a binding commitment of both parties to the transfer of the shares. The Company shall have the right to purchase all, and not less than all,

of the shares of Stock on the terms of the proposal described in the Transfer Notice (subject, however, to any change in such terms permitted in the next paragraph) by delivery of a notice of exercise of the Right of First Refusal within 30 days after the date when the Transfer Notice was received by the Company.

If the Company fails to exercise its Right of First Refusal within 30 days after the date when it received the Transfer Notice, you may, not later than 90 days following receipt of the Transfer Notice by the Company, conclude a transfer of the Stock subject to the Transfer Notice on the terms and conditions described in the Transfer Notice. Any proposed transfer on terms and conditions different from those described in the Transfer Notice, as well as any subsequent proposed transfer by you, shall again be subject to the Right of First Refusal and shall require compliance with the procedure described in the paragraph above. If the Company exercises its Right of First Refusal, the parties shall consummate the sale of the Stock on the terms set forth in the Transfer Notice within 60 days after the date when the Company received the Transfer Notice (or within such longer period as may have been specified in the Transfer Notice); provided, however, that in the event the Transfer Notice provided that payment for the Stock was to be made in a form other than lawful money paid at the time of transfer, the Company shall have the option of paying for the Stock with lawful money equal to the present value of the consideration described in the Transfer Notice.

In the case of any purchase of Stock under this Right of First Refusal, at the option of the Company, the Company may pay you the purchase price in three or fewer annual installments. Interest shall be credited on the installments at the applicable federal rate (as determined for purposes of Section 1274 of the Code) in effect on the date on which the purchase is made. The Company shall pay at least one-third of the total purchase price each year, plus interest on the unpaid balance, with the first payment being made on or before the 60th day after the purchase.

The Company’s rights under this subsection shall be freely assignable, in whole or in part, shall inure to the benefit of its successors and assigns and shall be binding upon any transferee of the shares of Stock.

The Company’s Right of First Refusal shall terminate if the Stock is listed on an established national or regional stock exchange, is admitted for quotation on The Nasdaq Stock Market, Inc., or is publicly traded in an established securities market.

Right to Repurchase

Following termination of your Service for any reason, the Company shall have the right to purchase all of those shares of Stock that you have or will acquire under this option. If the Company exercises its right to purchase the shares, the Company will notify you of its intention to purchase such shares, and will consummate the purchase within one year (or 90 days to the extent required by applicable law) of your termination of Service or, in the case of Stock acquired after your termination of Service, within one year (or 90 days to the extent required by applicable law) of the date of exercise.

The purchase price shall be the Fair Market Value of the shares on the date of your termination of Service if the Company exercises its right to purchase such shares within 90 days of your termination of Service or exercises its right within 90 days of the date of your exercise of the option following termination of Service; otherwise the purchase price shall be the Fair Market Value of the shares on the date the Company gives you notice of its intent to exercise its right to purchase the shares.

The Company's rights of repurchase shall terminate if the Stock is listed on an established national or regional stock exchange, is admitted for quotation on The Nasdaq Stock Market, Inc., or is publicly traded in an established securities market.

Retention Rights

Neither your option nor this Agreement give you the right to be retained by the Company (or any Parent, Subsidiaries or Affiliates) in any capacity. The Company (and any Parent, Subsidiaries or Affiliates) reserve the right to terminate your Service at any time and for any reason.

Shareholder Rights

You, or your estate or heirs, have no rights as a shareholder of the Company until a certificate for your option's shares has been issued (or an appropriate book entry has been made). No adjustments are made for dividends or other rights if the applicable record date occurs before your stock certificate is issued (or an appropriate book entry has been made), except as described in the Plan.

Adjustments

In the event of a stock split, a stock dividend or a similar change in the Stock, the number of shares covered by this option and the option price per share may be adjusted (and rounded down to the nearest whole number) pursuant to the Plan. Your option shall be subject to the terms of the agreement of merger, liquidation or reorganization in the event the Company is subject to such corporate activity.

Legends

All certificates representing the Stock issued upon exercise of this option shall, where applicable, have endorsed thereon the following legends:

"THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND OPTIONS TO PURCHASE SUCH SHARES SET FORTH IN AN AGREEMENT BETWEEN THE COMPANY AND THE REGISTERED HOLDER, OR HIS OR HER PREDECESSOR IN INTEREST. A COPY OF SUCH AGREEMENT IS ON FILE AT THE PRINCIPAL OFFICE OF THE COMPANY AND WILL BE FURNISHED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY BY THE HOLDER OF RECORD OF THE SHARES REPRESENTED BY THIS CERTIFICATE."

"THE SHARES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION, AND MAY NOT BE SOLD, PLEDGED, OR OTHERWISE TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION OR QUALIFICATION THEREOF UNDER SUCH ACT AND SUCH APPLICABLE STATE OR OTHER JURISDICTION'S SECURITIES LAWS OR AN OPINION OF COUNSEL, SATISFACTORY TO THE COMPANY AND ITS COUNSEL, THAT SUCH REGISTRATION AND QUALIFICATION IS NOT REQUIRED."

Applicable Law

This Agreement will be interpreted and enforced under the laws of the State of Delaware, other than any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction.

The Plan

The text of the Plan is incorporated in this Agreement by reference. Certain capitalized terms used in this Agreement are defined in the Plan, and have the meaning set forth in the Plan.

This Agreement and the Plan constitute the entire understanding between you and the Company regarding this option. Any prior agreements, commitments or negotiations concerning this option are superseded.

Other Agreements

You agree, as a condition of the grant of this option and that in connection with the exercise of this option, you will execute such document(s) as necessary to become a party to any stockholder agreement, voting agreement, right of first refusal and co-sale agreement or similar agreement that the Company may require from time to time after the date hereof.

Certain Dispositions	If you sell or otherwise dispose of Stock acquired pursuant to the exercise of this option following termination of the Company's Right of First Refusal and sooner than the one-year anniversary of the date you acquired the Stock, then you agree to notify the Company in writing of the date of sale or disposition, the number of share of Stock sold or disposed of and the sale price per share within 30 days of such sale or disposition.
Delivery	Signatures to cover sheet of this Agreement transmitted by facsimile, email in portable document format (.pdf), or any electronic signature complying with the U.S. federal ESIGN Act of 2000 (e.g., www.docusign.com) shall have the same effect as physical delivery of the paper document bearing original signature.

By signing the cover sheet of this Agreement, you agree to all of the terms and conditions described above and in the Plan.

Exhibit 10.18

ONKURE, INC.

2023 RSU EQUITY INCENTIVE PLAN

1. Purposes of the Plan. The purposes of this Plan are:

- to attract and retain the best available personnel for positions of substantial responsibility,
- to provide additional incentive to Employees, Directors and Consultants, and
- to promote the success of the Company's business. The Plan permits the grant of Restricted Stock Units.

2. Definitions. As used herein, the following definitions will apply:

(a) "Administrator" means the Board or any of its Committees as will be administering the Plan, in accordance with Section 4 of the Plan.

(b) "Applicable Laws" means the legal and regulatory requirements relating to the administration of equity-based awards, including but not limited to the related issuance of Shares, including but not limited to, under U.S. federal and state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Shares are listed or quoted and the applicable laws of any non-U.S. country or jurisdiction where Awards are, or will be, granted under the Plan.

(c) "Award" means, individually or collectively, a grant under the Plan of Restricted Stock Units.

(d) "Award Agreement" means the written or electronic agreement setting forth the terms and provisions applicable to each Award granted under the Plan. The Award Agreement is subject to the terms and conditions of the Plan.

(e) "Board" means the Board of Directors of the Company.

(f) "Certificate of Incorporation" means the Certificate of Incorporation of the Company, as may be amended from time to time.

(g) "Change in Control" means the occurrence of any of the following events:

(i) Change in Ownership of the Company. A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group ("Person"), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than fifty percent (50%) of the total voting power of the stock of the Company; provided, however, that for purposes of this subsection, the acquisition of additional stock by any one Person, who prior to such acquisition is considered to own more than fifty percent (50%) of the total voting power of the stock of the Company will not be considered a

Change in Control; provided, further, that any change in the ownership of the stock of the Company as a result of a private financing of the Company that is approved by the Board also will not be considered a Change in Control; whether a transaction is a private financing will be determined by the Administrator in its sole discretion. Further, if the stockholders of the Company immediately before such change in ownership continue to retain immediately after the change in ownership, in substantially the same proportions as their ownership of shares of the Company's voting stock immediately prior to the change in ownership, direct or indirect beneficial ownership of fifty percent (50%) or more of the total voting power of the stock of the Company or of the ultimate parent entity of the Company, such event shall not be considered a Change in Control under this subsection (i). For this purpose, indirect beneficial ownership shall include, without limitation, an interest resulting from ownership of the voting securities of one or more corporations or other business entities which own the Company, as the case may be, either directly or through one or more subsidiary corporations or other business entities; or

(ii) Change in Effective Control of the Company. If the Company has a class of securities registered pursuant to Section 12 of the Exchange Act, a change in the effective control of the Company which occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by Directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election; or

(iii) Change in Ownership of a Substantial Portion of the Company's Assets. A change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person or Persons acquire (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such Person or Persons) assets from the Company that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions; provided, however, that for purposes of this subsection (iii), the following will not constitute a change in the ownership of a substantial portion of the Company's assets: (A) a transfer to an entity that is controlled by the Company's stockholders immediately after the transfer, or (B) a transfer of assets by the Company to: (1) a stockholder of the Company (immediately before the asset transfer) in exchange for or with respect to the Company's stock, (2) an entity, fifty percent (50%) or more of the total value or voting power of which is owned, directly or indirectly, by the Company, (3) a Person, that owns, directly or indirectly, fifty percent (50%) or more of the total value or voting power of all the outstanding stock of the Company, or (4) an entity, at least fifty percent (50%) of the total value or voting power of which is owned, directly or indirectly, by a Person described in Section 2(g)(iii)(B)(3). For purposes of this subsection (iii), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this Section 2(g), persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

Notwithstanding the foregoing, a transaction will not be deemed a Change in Control unless the transaction qualifies as a change in control event within the meaning of Code Section 409A, as it has been and may be amended from time to time, and any proposed or final Treasury Regulations and Internal Revenue Service guidance that has been promulgated or may be promulgated thereunder from time to time.

Further, and notwithstanding the foregoing, a transaction will not constitute a Change in Control if: (i) its primary purpose is to change the jurisdiction of the Company's incorporation, (ii) its primary purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction or (iii) it is a Go Public Transaction.

(h) "Code" means the Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder will include such section or regulation, any valid regulation or formal guidance of general or direct applicability promulgated under such section or regulation (and any comparable provision of any future legislation, regulation or formal guidance of general or direct applicability amending, supplementing or superseding such section or regulation).

(i) "Committee" means a committee of Directors or of other individuals satisfying Applicable Laws appointed by the Board, or by a duly authorized committee of the Board, in accordance with Section 4 hereof.

(j) "Common Stock" means the Class A Common Stock (as defined in the Certificate of Incorporation) of the Company (or any class of common stock of the Company or a successor or Parent to the Company into which the Class A Common Stock of the Company converts).

(k) "Company" means OnKure, Inc., a Delaware corporation, or any successor thereto.

(l) "Consultant" means any natural person, including an advisor, engaged by the Company or a Parent or Subsidiary to render bona fide services to such entity, provided the services (i) are not in connection with the offer or sale of securities in a capital-raising transaction, and (ii) do not directly promote or maintain a market for the Company's securities, in each case, within the meaning of Form S-8 promulgated under the Securities Act, and provided further, that a Consultant will include only those persons to whom the issuance of Shares may be registered under Form S-8 promulgated under the Securities Act.

(m) "Director" means a member of the Board.

(n) "Disability" means total and permanent disability as defined in Code Section 22(e)(3).

(o) "Employee" means any person, including officers and Directors, employed by the Company or any Parent or Subsidiary of the Company. Neither service as a Director nor payment of a director's fee by the Company will be sufficient to constitute "employment" by the Company.

(p) "Exchange" means any of the Nasdaq Stock Market, the New York Stock Exchange or another national securities exchange (as defined under then-applicable United States federal securities laws and regulations) or marketplace approved by the Board or an internationally-recognized stock/securities exchange approved by the Board.

(q) "Exchange Act" means the U.S. Securities Exchange Act of 1934, as amended.

(r) "Exchange Program" means a program under which (i) outstanding Awards are surrendered or cancelled in exchange for awards of the same type (which may have higher or lower exercise or purchase prices and different terms), awards of a different type, and/or cash, (ii) Participants would have the opportunity to transfer any outstanding Awards to a financial institution or other person or entity selected by the Administrator, and/or (iii) the purchase price of an outstanding Award (or of the Shares issuable thereunder) is reduced or increased. The Administrator will determine the terms and conditions of any Exchange Program in its sole discretion.

(s) "Fair Market Value" means, as of any date, the value of a Share determined as follows:

(i) If the Shares are listed on any established stock exchange or a national market system, including without limitation the Nasdaq Global Select Market, the Nasdaq Global Market or the Nasdaq Capital Market of The Nasdaq Stock Market, its Fair Market Value will be the closing sales price for such stock (or, if no closing sales price was reported on that date, as applicable, on the last trading date such closing sales price was reported) as quoted on such exchange or system on the day of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

(ii) If the Shares are regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value will be the mean between the high bid and low asked prices for a Share on the day of determination (or, if no bids and asks were reported on that date, as applicable, on the last trading date such bids and asks were reported), as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or

(iii) In the absence of an established market for the Shares, the Fair Market Value will be determined in good faith by the Administrator.

(t) "Go Public Transaction" means any of (i) an IPO/Listing Event, (ii) a SPAC Transaction or (iii) a transaction or series of related transactions by merger, consolidation, share exchange or otherwise of the Company with a publicly traded entity or wholly-owned subsidiary of such entity in which the common stock or share capital of such publicly traded entity or its successor entity is listed on an Exchange immediately following the consummation of such transaction or series of related transactions and the primary purpose of which transaction was as a direct or indirect go-public transaction for the Company (e.g., a reverse merger). The Administrator will determine in its sole discretion whether a transaction or series of related transactions constitutes a Go Public Transaction.

(u) "IPO/Listing Event" means the first sale or resale of shares of the Company's common stock (or other common equity securities of the Company) to the general public upon the closing of an underwritten public offering or the initial listing of the Company's common stock (or other equity securities of the Company) on an Exchange, in each case (i) pursuant to an effective registration statement filed by the Company with the Securities and Exchange Commission (or an equivalent regulatory body in the applicable jurisdiction in the case of an internationally-recognized stock/securities exchange approved by the Board) and (ii) immediately after which such securities are registered on an Exchange.

(v) "Parent" means a "parent corporation," whether now or hereafter existing, as defined in Code Section 424(e).

(w) "Participant" means the holder of an outstanding Award.

(x) "Plan" means this 2023 RSU Equity Incentive Plan.

(y) "Restricted Stock Unit" means a bookkeeping entry representing an amount equal to the Fair Market Value of one Share, granted pursuant to Section 6. Each Restricted Stock Unit represents an unfunded and unsecured obligation of the Company.

(z) "Section 409A" means Code Section 409A and the Treasury Regulations and guidance thereunder, and any applicable state law equivalent, as each may be promulgated, amended or modified from time to time.

(aa) "Securities Act" means the U.S. Securities Act of 1933, as amended.

(bb) "Service Provider" means an Employee, Director or Consultant.

(cc) "Share" means a share of the Series C Preferred Stock (as defined in the Certificate of Incorporation) of the Company or, on and after the conversion of Series C Preferred Stock into Common Stock, a share of the Common Stock, in either case, as adjusted in accordance with Section 10 of the Plan.

(dd) "SPAC Transaction" means a transaction or series of related transactions by merger, consolidation, share exchange or otherwise of the Company with a publicly traded "special purpose acquisition company" or its subsidiary (collectively, a "SPAC") in which the common stock or share capital of the SPAC or its successor entity is listed on an Exchange immediately following the consummation of such transaction or series of related transactions. The Administrator will determine in its sole discretion whether a transaction or series of related transactions constitutes a SPAC Transaction.

(ee) "Subsidiary" means a "subsidiary corporation," whether now or hereafter existing, as defined in Code Section 424(f).

3. Stock Subject to the Plan.

(a) Stock Subject to the Plan. Subject to the provisions of Section 10 of the Plan, the maximum aggregate number of Shares that may be subject to Awards and sold under the Plan is 2,000,000 Shares. The Shares may be authorized but unissued, or reacquired Shares.

(b) Lapsed Awards. If an Award expires, is surrendered pursuant to an Exchange Program, or, is forfeited to or repurchased by the Company due to the failure to vest, the forfeited or repurchased Shares which were subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated). Shares that have actually been issued under the Plan under any Award will not be returned to the Plan and will not become available for future distribution under the Plan. Shares used to pay the purchase price of an Award or to satisfy the tax withholdings related to an Award will not become available for future grant or sale under the Plan. To the extent an Award under the Plan is paid out in cash rather than Shares, such cash payment will not result in reducing the number of Shares available for issuance under the Plan.

(c) Share Reserve. The Company, during the term of this Plan, will at all times reserve and keep available such number of Shares as will be sufficient to satisfy the requirements of the Plan.

4. Administration of the Plan.

(a) Procedure.

(i) Multiple Administrative Bodies. Different Committees with respect to different groups of Service Providers may administer the Plan.

(ii) Other Administration. Other than as provided above, the Plan will be administered by (A) the Board or (B) a Committee, which Committee will be constituted to satisfy Applicable Laws.

(b) Powers of the Administrator. Subject to the provisions of the Plan, and in the case of a Committee, subject to the specific duties delegated by the Board to such Committee, the Administrator will have the authority, in its discretion:

(i) to determine the Fair Market Value;

(ii) to select the Service Providers to whom Awards may be granted hereunder;

(iii) to determine the number of Shares to be covered by each Award granted hereunder;

(iv) to approve forms of Award Agreements for use under the Plan;

(v) to determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award granted hereunder. Such terms and conditions include, but are not limited to, the purchase price if any, the time or times when Shares subject to Awards may be purchased (which may be based on performance criteria), any vesting acceleration or waiver of forfeiture restrictions, and any restriction or limitation regarding any Award or the Shares relating thereto, based in each case on such factors as the Administrator will determine;

(vi) to institute and determine the terms and conditions of an Exchange Program;

(vii) to construe and interpret the terms of the Plan and Awards granted pursuant to the Plan;

(viii) to prescribe, amend and rescind rules and regulations relating to the Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws;

(ix) to modify or amend each Award (subject to Section 15(c) of the Plan);

(x) to allow Participants to satisfy withholding tax obligations in a manner prescribed in Section 11;

(xi) to authorize any person to execute on behalf of the Company any instrument required to effect the grant of an Award previously granted by the Administrator;

(xii) to allow a Participant to defer the receipt of the payment of cash or the delivery of Shares that otherwise would be due to such Participant under an Award; and

(xiii) to make all other determinations deemed necessary or advisable for administering the Plan.

(c) Effect of Administrator's Decision. The Administrator's decisions, determinations and interpretations will be final and binding on all Participants and any other holders of Awards and will be given the maximum deference permitted by Applicable Laws.

5. Eligibility. Restricted Stock Units may be granted to Service Providers.

6. Restricted Stock Units.

(a) Grant. Restricted Stock Units may be granted at any time and from time to time as determined by the Administrator. After the Administrator determines that it will grant Restricted Stock Units, it will advise the Participant in an Award Agreement of the terms, conditions, and restrictions related to the grant, including the number of Restricted Stock Units.

(b) Vesting Criteria and Other Terms. The Administrator will set vesting criteria in its discretion, which, depending on the extent to which the criteria are met, will determine the number of Restricted Stock Units that will be paid out to the Participant. The Administrator may set vesting criteria based upon the achievement of Company-wide, business unit, or individual goals (including, but not limited to, continued employment or service), or any other basis determined by the Administrator in its discretion.

(c) Earning Restricted Stock Units. Upon meeting the applicable vesting criteria, the Participant will be entitled to receive a payout as determined by the Administrator. Notwithstanding the foregoing, at any time after the grant of Restricted Stock Units, the Administrator, in its sole discretion, may reduce or waive any vesting criteria that must be met to receive a payout.

(d) Form and Timing of Payment. Payment of earned Restricted Stock Units will be made as soon as practicable after the date(s) determined by the Administrator and set forth in the Award Agreement. The Administrator, in its sole discretion, may settle earned Restricted Stock Units in cash, Shares, or a combination of both.

(e) Cancellation. On the date set forth in the Award Agreement, all unearned Restricted Stock Units will be forfeited to the Company.

7. Compliance With Section 409A. The Plan and any Awards are intended to designed and operated in a manner that is exempt from the application of, or complies with, the requirements of Section 409A such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A, except as otherwise determined in the sole discretion of the Administrator. The Plan and each Award Agreement will be construed and interpreted in accordance with such intent (including with respect to any ambiguities or ambiguous terms), except to the extent the Administrator, in its sole discretion, expressly determines otherwise. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Section 409A the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Section 409A, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A. Notwithstanding the preceding, in no event will the Company or any Parent or Subsidiary have any liability or obligation to reimburse, indemnify, or hold harmless a Participant (or any other person) for any taxes, penalties or interest that may be imposed on, or other costs incurred by, Participant (or any other person) as a result of or in connection with Section 409A.

8. Leaves of Absence/Transfer Between Locations. Unless the Administrator provides otherwise or as otherwise required by Applicable Laws, vesting of Awards granted hereunder will be suspended during any unpaid leave of absence. A Participant will not cease to be an Employee in the case of (i) any leave of absence approved by the Company or (ii) transfers between locations of the Company or between the Company, its Parent, or any Subsidiary.

9. Limited Transferability of Awards. Unless determined otherwise by the Administrator, Awards may not be sold, pledged, assigned, hypothecated, or otherwise transferred in any manner other than by will or by the laws of descent and distribution, and may be exercised, during the lifetime of the Participant, only by the Participant. If the Administrator makes an Award transferable, such Award may only be transferred (i) by will, (ii) by the laws of descent and distribution, or (iii) as permitted by Rule 701 of the Securities Act.

10. Adjustments; Dissolution or Liquidation; Merger or Change in Control.

(a) Adjustments. In the event that any dividend (other than an ordinary dividend) or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spinoff, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs, the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, will adjust the number and class of shares of stock that may be delivered under the Plan and/or the number, class, and price of shares of stock covered by each outstanding Award. Further, the Administrator will make such adjustments to an Award as required by Section 25102(o) of the California Corporations Code to the extent the Company is relying upon the exemption afforded thereby with respect to the Award.

(b) Dissolution or Liquidation. In the event of the proposed dissolution or liquidation of the Company, the Administrator will notify each Participant as soon as practicable prior to the effective date of such proposed transaction. To the extent Shares issuable under an Award have a purchase price and such purchase price has not previously been paid, such Award will terminate immediately prior to the consummation of such proposed action.

(c) Merger or Change in Control. In the event of a merger of the Company with or into another corporation or other entity or a Change in Control, each outstanding Award will be treated as the Administrator determines (subject to the provisions of the following paragraph) without a Participant's consent, including, without limitation, that (i) Awards will be assumed, or substantially equivalent awards will be substituted, by the acquiring or succeeding corporation (or an affiliate thereof) with appropriate adjustments as to the number and kind of shares and prices; (ii) upon written notice to a Participant, that the Participant's Awards will terminate upon or immediately prior to the consummation of such merger or Change in Control; (iii) outstanding Awards will vest and become exercisable, realizable, or payable, or restrictions applicable to an Award will lapse, in whole or in part prior to or upon consummation of such merger or Change in Control, and, to the extent the Administrator determines, terminate upon or immediately prior to the effectiveness of such merger or Change in Control; (iv) (A) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the purchase of Shares under such Award or realization of the Participant's rights as of the date of the occurrence of the transaction (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction the Administrator determines in good faith that no amount would have been attained upon the purchase of Shares under such Award or realization of the Participant's rights, then such Award may be terminated by the Company without payment), or (B) the replacement of such Award with other rights or property selected by the Administrator in its sole discretion; or (v) any combination of the foregoing. In taking any of the actions permitted under this Section 10(c), the Administrator will not be obligated to treat all Awards, all Awards held by a Participant, or all Awards of the same type, similarly.

In the event that the successor corporation does not assume or substitute for the Award (or portion thereof), all restrictions on Restricted Stock Units will lapse, and, with respect to Awards with performance-based vesting, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met, in all cases, unless specifically provided otherwise under the applicable Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable.

For the purposes of this Section 10(c), an Award will be considered assumed if, following the merger or Change in Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the merger or Change in Control, the consideration (whether stock, cash, or other securities or property) received in the merger or Change in Control by holders of Shares for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the

holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the merger or Change in Control is not solely common stock of the successor corporation or its Parent or another class of stock or the successor corporation or its Parent, the Administrator may, with the consent of the successor corporation, provide for the consideration to be received upon the payout of a Restricted Stock Unit, for each Share subject to such Award, to be solely common stock of the successor corporation or its Parent, or another class of stock or the successor corporation or its Parent, in either case, equal in fair market value to the per share consideration received by holders of Shares in the merger or Change in Control.

Notwithstanding anything in this Section 10(c) to the contrary, an Award that vests, is earned or paid-out upon the satisfaction of one or more performance goals will not be considered assumed if the Company or its successor modifies any of such performance goals without the Participant's consent, in all cases, unless specifically provided otherwise under the applicable Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable; provided, however, a modification to such performance goals only to reflect the successor corporation's post-Change in Control corporate structure will not be deemed to invalidate an otherwise valid Award assumption.

Notwithstanding anything in this Section 10(c) to the contrary, and unless otherwise provided in an Award Agreement, if an Award that vests, is earned or paid-out under an Award Agreement is subject to Section 409A and if the change in control definition contained in the Award Agreement does not comply with the definition of "change of control" for purposes of a distribution under Section 409A, then any payment of an amount that is otherwise accelerated under this Section will be delayed until the earliest time that such payment would be permissible under Section 409A without triggering any penalties applicable under Section 409A.

11. Tax Withholding.

(a) Withholding Requirements. Prior to the delivery of any Shares or cash pursuant to an Award (or purchase thereunder), the Company will have the power and the right to deduct or withhold, or require a Participant to remit to the Company, an amount sufficient to satisfy federal, state, local, foreign or other taxes (including the Participant's FICA obligation) required to be withheld with respect to such Award (or purchase of Shares thereunder).

(b) Withholding Arrangements. The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit a Participant to satisfy such tax withholding obligation, in whole or in part by such methods as the Administrator shall determine, including, without limitation, (i) paying cash, (ii) electing to have the Company withhold otherwise deliverable Shares having a fair market value equal to the minimum statutory amount required to be withheld or such greater amount as the Administrator may determine if such amount would not have adverse accounting consequences, as the Administrator determines in its sole discretion, (iii) delivering to the Company already-owned Shares having a fair market value equal to the statutory amount required to be withheld or such greater amount as the Administrator may determine, in each case, provided the delivery of such Shares will not result in any adverse accounting consequences, as the Administrator determines in its sole discretion, (iv) selling a sufficient number of Shares otherwise deliverable to the Participant through such means as the

Administrator may determine in its sole discretion (whether through a broker or otherwise) equal to the amount required to be withheld, (v) such other consideration and method of payment for the meeting of tax withholding obligations as the Administrator may determine to the extent permitted by Applicable Laws, or (vi) any combination of the foregoing methods of payment. The amount of the withholding requirement will be deemed to include any amount which the Administrator agrees may be withheld at the time the election is made, not to exceed the amount determined by using the maximum federal, state or local marginal income tax rates applicable to the Participant with respect to the Award on the date that the amount of tax to be withheld is to be determined or such greater amount as the Administrator may determine if such amount would not have adverse accounting consequences, as the Administrator determines in its sole discretion. The fair market value of the Shares to be withheld or delivered will be determined as of the date that the taxes are required to be withheld.

12. No Effect on Employment or Service. Neither the Plan nor any Award will confer upon a Participant any right with respect to continuing the Participant's relationship as a Service Provider with the Company or its Subsidiaries or Parents, as applicable, nor will they interfere in any way with the Participant's right or the right of the Company and its Subsidiaries or Parents, as applicable, to terminate such relationship at any time, with or without cause, to the extent permitted by Applicable Laws.

13. Date of Grant. The date of grant of an Award will be, for all purposes, the date on which the Administrator makes the determination granting such Award, or such other later date as is determined by the Administrator. Notice of the determination will be provided to each Participant within a reasonable time after the date of such grant.

14. Term of Plan. Subject to Section 18 of the Plan, the Plan will become effective upon its adoption by the Board. Unless sooner terminated under Section 15, it will continue in effect for a term of ten (10) years from the later of (a) the effective date of the Plan, or (b) the earlier of the most recent Board or stockholder approval of an increase in the number of Shares reserved for issuance under the Plan.

15. Amendment and Termination of the Plan.

(a) Amendment and Termination. The Board may at any time amend, alter, suspend or terminate the Plan.

(b) Stockholder Approval. The Company will obtain stockholder approval of any Plan amendment to the extent necessary and desirable to comply with Applicable Laws.

(c) Effect of Amendment or Termination. No amendment, alteration, suspension or termination of the Plan will materially impair the rights of any Participant under an outstanding Award, unless mutually agreed otherwise between the Participant and the Administrator, which agreement must be in writing and signed by the Participant and the Company. Termination of the Plan will not affect the Administrator's ability to exercise the powers granted to it hereunder with respect to Awards granted under the Plan prior to the date of such termination.

16. Conditions Upon Issuance of Shares.

(a) Legal Compliance. Shares will not be issued pursuant to the vesting of an Award or purchase of Shares under an Award unless the vesting of such Award or purchase of Shares under such Award and the issuance and delivery of such Shares will comply with Applicable Laws and will be further subject to the approval of counsel for the Company with respect to such compliance.

(b) Investment Representations. As a condition to the purchase of Shares under an Award, the Company may require the person purchasing Shares under such Award to represent and warrant at the time of any such purchase that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required.

17. Inability to Obtain Authority. The inability of the Company to obtain authority from any regulatory body having jurisdiction or to complete or comply with the requirements of any registration or other qualification of the Shares under any state, federal or foreign law or under the rules and regulations of the Securities and Exchange Commission, the stock exchange on which Shares of the same class are then listed, or any other governmental or regulatory body, which authority, registration, qualification or rule compliance is deemed by the Company's counsel to be necessary or advisable for the issuance and sale of any Shares hereunder, will relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority, registration, qualification or rule compliance will not have been obtained.

18. Stockholder Approval. The Plan will be subject to approval by the stockholders of the Company within twelve (12) months after the date the Plan is adopted by the Board. Such stockholder approval will be obtained in the manner and to the degree required under Applicable Laws.

19. Information to Participants. If and as required (i) pursuant to Rule 701 of the Securities Act, if the Company is relying on the exemption from registration provided pursuant to Rule 701 of the Securities Act with respect to the applicable Award, and/or (ii) pursuant to Rule 12h-1(f) of the Exchange Act, to the extent the Company is relying on the Rule 12h-1(f) Exemption, then during the period of reliance on the applicable exemption and in each case of (i) and (ii) until such time as the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the Company shall provide to each Participant the information described in paragraphs (e)(3), (4), and (5) of Rule 701 under the Securities Act not less frequently than every six (6) months with the financial statements being not more than one hundred eighty (180) days old and with such information provided either by physical or electronic delivery to the Participants or by written notice to the Participants of the availability of the information on an Internet site that may be password-protected and of any password needed to access the information. The Company may request that Participants agree to keep the information to be provided pursuant to this Section 19 confidential. If a Participant does not agree to keep the information to be provided pursuant to this Section 19 confidential, then the Company will not be required to provide the information unless otherwise required pursuant to Rule 12h-1(f)(1) under the Exchange Act (if the Company is relying on the Rule 12h-1(f) Exemption) or Rule 701 of the Securities Act (if the Company is relying on the exemption pursuant to Rule 701 of the Securities Act).

20. Forfeiture Events. The Administrator may specify in an Award Agreement that the Participant's rights, payments, and benefits with respect to an Award will be subject to reduction, cancellation, forfeiture, or recoupment upon the occurrence of specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Such events may include, but will not be limited to, termination of such Participant's status as a Service Provider for cause or any specified action or inaction by a Participant, whether before or after such Participant's cessation of Service Provider status, that would constitute cause for termination of such Participant's status as a Service Provider. Notwithstanding any provisions to the contrary under this Plan, an Award shall be subject to the Company's clawback policy as may be established and/or amended from time to time to comply with Applicable Laws (the "Clawback Policy"). The Administrator may require a Participant to forfeit, return or reimburse the Company all or a portion of the Award and any amounts paid thereunder pursuant to the terms of the Clawback Policy or as necessary or appropriate to comply with Applicable Laws. Unless this Section 20 is specifically mentioned and waived in an Award Agreement or other document, no recovery of compensation under a clawback policy or otherwise will be an event that triggers or contributes to any right of a Participant to resign for "good reason" or "constructive termination" (or similar term) under any agreement with the Company or a Parent or Subsidiary of the Company.

ONKURE, INC.

2023 RSU EQUITY INCENTIVE PLAN

RESTRICTED STOCK UNIT AWARD AGREEMENT

Unless otherwise defined herein, the terms defined in the OnKure, Inc. (the "Company") 2023 RSU Equity Incentive Plan (as amended from time to time, the "Plan") will have the same defined meanings in this Restricted Stock Unit Award Agreement, including Part I of this Award Agreement entitled "Notice of Grant of Restricted Stock Units," Part II of this Award Agreement entitled "Agreement," the Representation Statement attached hereto as Exhibit A and any other appendices attached to such documents (all of which are made a part of this document and, together, this "Award Agreement").

NOTICE OF GRANT OF RESTRICTED STOCK UNITS

Name ("Participant"): [Name]

Participant has been granted an Award of Restricted Stock Units (the "Award"), subject to the terms and conditions of the Plan and this Award Agreement, as follows:

Grant Date:	[Date]
Vesting Commencement Date:	April 1, 2023
Number of Restricted Stock Units Granted:	[Number]
"Event Deadline Date":	[10-Year Anniversary of the Grant Date]
Vesting Requirements:	Subject to the terms of the Plan and Section 4 of Part II of this Award Agreement, the Restricted Stock Units subject to this Award will vest, if at all, only upon satisfying both (i) the "Service-Based Requirement" set forth below, and (ii) the "Liquidity Event Plus Service Requirement" set forth below.
"Service-Based Requirement":	The Service-Based Requirement will be satisfied as to 1/16th of the Restricted Stock Units on each Company Quarterly Date following the Vesting Commencement Date, in each case subject to Participant remaining a Service Provider through the applicable date. "Company Quarterly Date" means, in any year, the 20th day of each of March, June, September, and December.

"Liquidity Event Plus Service Requirement":	The Liquidity Event Plus Service Requirement will be satisfied on the date that both of the following have been satisfied: (i) the completion of a Liquidity Event, and (ii) Participant remaining a Service Provider through: (x) if the Liquidity Event is a Go Public Transaction, the 181st day following the date of completion of the Go Public Transaction, or (y) if the Liquidity Event is a Change in Control, the date of the Change in Control. For purposes of clarity, if no Liquidity Event has occurred on or prior to the Event Deadline Date, then, regardless of the extent to which the Service-Based Requirement is satisfied, the then-unvested Restricted Stock Units will terminate immediately and be forfeited at no cost to the Company.
Certain Definitions Relating to Vesting:	"Liquidity Event" means the first to occur on or after the Grant Date, but no later than the Event Deadline Date, of the completion of either (i) a Go Public Transaction, or (ii) Change in Control. The "Vesting Date" with respect to a particular Restricted Stock Unit will be the first date upon which both the Service-Based Requirement and the Liquidity Event Plus Service Requirement have been satisfied with respect to that particular Restricted Stock Unit. For purposes of clarity, there may be multiple Vesting Dates. As an example, and for illustration purposes only, if the Liquidity Event occurs at a time when only 1/16th of the Restricted Stock Units have satisfied the Service-Based Requirement, the then-outstanding Restricted Stock Units subject to this Award that have satisfied the Service-Based Requirement as of the date the Liquidity Event Plus Service Requirement is satisfied will "cliff" vest, and the vesting of the remaining then-outstanding Restricted Stock Units will be subject to Participant remaining a Service Provider in accordance with the schedule set forth in the Service-Based Requirement (and in all cases subject to the other terms and conditions of this Award Agreement).

Subject to the acceleration of vesting provisions of Section 4 of Part II of this Award Agreement, the vesting of Restricted Stock Units is conditioned on the satisfaction of both the Service-Based Requirement and the Liquidity Event Plus Service Requirement. Participant will have no right with respect to unvested Restricted Stock Units to the extent a Liquidity Event does not occur on or before the Event Deadline Date (regardless of the extent to which the Service-Based Requirement is satisfied).

Subject to Section 4 of Part II of this Award Agreement, in the event Participant ceases to be a Service Provider for any or no reason before the Restricted Stock Units vest in accordance with their terms, the Restricted Stock Units (regardless of whether or not, or the extent to which, the Service-Based Requirement had been satisfied as to such Restricted Stock Units) shall automatically terminate and be cancelled upon the date Participant ceases to be a Service Provider for no consideration and at no cost to the Company.

By Participant's signature and the signature of the representative of the Company below, Participant and the Company agree that this Award is granted under and governed by the terms and conditions of the Plan and this Award Agreement, and all other exhibits, appendices and addenda attached hereto, all of which are made a part of this document. Participant acknowledges receipt of a copy of the Plan and represents that he or she is familiar with the terms and provisions thereof, and hereby accepts this Award Agreement subject to all of the terms and provisions thereof. Participant has reviewed the Plan and this Award Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Award Agreement and fully understands all provisions of the Plan and this Award Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions relating to the Plan and this Award Agreement. Participant further agrees to provide a valid email address if Participant no longer has a Company email address.

PARTICIPANT:	ONKURE, INC.
_____	_____
Signature	By
_____	_____
Print Name	Title

AGREEMENT

(a) Grant of Restricted Stock Units. The Company hereby grants to Participant named in the Notice of Grant of Restricted Stock Units (the "Notice of Grant") in Part I of this Award Agreement an Award, subject to all of the terms and conditions in this Award Agreement and the Plan, which is incorporated herein by reference. The purpose of this Award is to encourage retention and to engage Participant in making a Liquidity Event a reality. In addition, tying the vesting of Restricted Stock Units to a Liquidity Event aligns the interests of Participant with those of the Company's stockholders. Subject to Section 15(c) of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Award Agreement, the terms and conditions of the Plan will prevail, except to the extent specifically provided in this Award Agreement or as the Administrator may determine is appropriate to give effect to the intent of this Award Agreement. Notwithstanding anything in the Plan or this Award Agreement to the contrary, no amendment to the Plan, other than amendments to increase the Shares reserved for issuance under the Plan, will be deemed to apply to this Restricted Stock Unit Award unless the Administrator specifically determines otherwise (and, in such case, subject to Section 15(c) of the Plan, as and to the extent noted above).

(b) Company's Obligations. Each Restricted Stock Unit represents the right to receive a Share on the date it vests (such Shares issued in settlement of Restricted Stock Units, "Restricted Stock Unit Shares"). Unless and until a Restricted Stock Unit will have vested in the manner set forth in Section 4, Participant will have no right to payment with respect to such Restricted Stock Unit. Prior to the actual settlement of a vested Restricted Stock Unit in Shares based on the terms of this Award Agreement, each Restricted Stock Unit will represent an unsecured obligation of the Company to issue a Share only from the general assets of the Company (if at all). In all cases, including in the event of Participant's death, Shares may be acquired pursuant to this Award only as set forth in, and on the terms and subject to the conditions of, this Award Agreement.

(c) Participant's Representations. In the event the Shares have not been registered under the Securities Act at the time of the settlement of the applicable Restricted Stock Units or at such other time as designated by the Company, if requested or required by the Company, it will be a condition and term of this Award that Participant deliver to the Company his or her Representation Statement in the form attached hereto as Exhibit A, subject to any updates or modifications to such form prepared by the Company from time to time as the Company may deem necessary or advisable in light of changes to laws or regulations or otherwise. If Participant does not deliver the Representation Statement, if one is requested or required, at the time that the applicable Restricted Stock Units otherwise would be settled (and prior to any deadline specified by the Company) and, in all cases, by the applicable Settlement Deadline Date (as defined in Section 6), then immediately after the earlier of the deadline specified by the Company or the applicable Settlement Deadline Date, such Restricted Stock Units will be cancelled and forfeited to the Company for no consideration and in such event, no such Restricted Stock Unit Shares will be issued with respect to this Award and any rights thereto will immediately be forfeited for no consideration.

(d) Vesting Requirements; Effect of Ceasing to be a Service Provider.

(i) Generally. Except as otherwise provided in the Plan, Section 4(b) and Section 6, and subject to Section 7, the Restricted Stock Units awarded by this Award Agreement will vest only in accordance with the vesting requirements set forth in the Notice of Grant. Participant will receive a benefit with respect to a Restricted Stock Unit only if both the Service-Based Requirement and the Liquidity Event Plus Service Requirement are satisfied (and for clarity, in the case of the Liquidity Event Plus Service Requirement, a Go Public Transaction or Change in Control is completed on or before the Event Deadline Date). Participant's Restricted Stock Units will not vest (in whole or in part) if only one (or if neither) of such requirements is satisfied.

(ii) Termination of Service Provider Status.

(1) Subject to Section 4(b)(ii), below, if Participant's status as a Service Provider terminates for any reason, all Restricted Stock Units which have not vested prior to such date (regardless of whether or not, or the extent to which, the Service-Based Requirement had been satisfied as to such Restricted Stock Units) will automatically terminate and be cancelled on Participant's termination date.

(2) Termination upon Participant's Voluntary Termination or for Cause. Notwithstanding the vesting schedule set forth in the Notice of Grant and anything to the contrary in the Plan, if during the period beginning on the date three (3) months prior to, through (and inclusive of) the date twelve (12) months following, a Change in Control, Participant's status as a Service Provider is terminated either (i) by the Company or a successor corporation without Cause (as defined below) and excluding by reason of Participant's death or Disability, or (ii) by Participant for Good Reason (as defined below), one hundred percent (100%) of the then unvested and outstanding Restricted Stock Units shall vest. Thereafter, the award of Restricted Stock Units will continue to be subject to the terms and conditions of the Plan and this Award Agreement.

For purposes of this Award Agreement, "Cause" means, any one or more of the following: (i) Participant's gross negligence or willful misconduct; (ii) Participant's conviction of, or plea of nolo contendere to, a felony or any crime involving fraud, embezzlement or any other act of moral turpitude, or of any crime that causes or is reasonably likely to cause significant harm, including (but not limited to) significant reputational, economic or operational harm, to the Company or any or successor or Parent or Subsidiary of the Company or its successor ("Harm"); (iii) an act of dishonesty made by Participant in connection with Participant's responsibilities as a Service Provider that causes or is reasonably likely to cause Harm, or an act of fraud, embezzlement or misappropriation with respect to the Company or employing successor or employing Parent or Subsidiary of the Company or its successor, (iv) Participant's unauthorized use or disclosure of any proprietary information or trade secrets of the Company or any other party to whom Participant owes an obligation of nondisclosure as a result of Participant's relationship with the Company or employing successor or employing Parent or Subsidiary of the Company or its successor, which

use or disclosure causes or is reasonably likely to cause Harm; (v) Participant's willful breach of any obligations under any material written agreement or covenant with the Company or any or successor or Parent or Subsidiary of the Company or its successor; (vi) a material failure or material violation by Participant to comply with any of the Company's or an employing successor or employing Parent or Subsidiary of the Company or its successor's material written policies or rules that have been provided to Participant; (vii) Participant's continued failure to perform Participant's employment duties (other than due to Disability) after Participant has received a written demand of performance from the Company which specifically sets forth the factual basis for the Company's belief that Participant have not substantially performed Participant's duties and after Participant has failed to cure such non-performance to the Company's reasonable satisfaction within ten (10) business days after receiving such notice; provided, however, that in any given twelve (12) month period, Participant will have no more than one (1) opportunity to cure a failure to perform under this clause (vii); or (viii) Participant's failure to cooperate in good faith with a governmental or internal investigation of the Company or its directors, officers or employees, if the Company has requested Participant's cooperation.

For purposes of this Award Agreement, "Good Reason" means the termination of Participant's status as a Service Provider by Participant in accordance with the next sentence after the occurrence of one or more of the following events without Participant's express written consent: (i) a material reduction of Participant's base salary, unless such reduction is part of a generalized salary reduction affecting similarly situated employees (provided that a reduction of ten percent (10)% or less in any one calendar year will not be deemed material); (ii) a material reduction of Participant's authority, duties or responsibilities as an employee relative to such authority, duties or responsibilities in effect immediately prior to such reduction (provided that Participant's authority, duties and responsibilities will not be deemed to be materially reduced if Participant has reasonably comparable authority, duties and responsibilities as an employee with respect to the Company's business following a Change in Control, regardless of any change in title or whether Participant subsequently provide services to a Subsidiary, affiliate, business unit, division or otherwise); or (iii) a material change in the principal geographic location at which Participant must perform services for the Company (provided that Participant's relocation to a facility or a location that would not increase Participant's one-way commute distance by more than thirty-five (35) miles from Participant's then-principal residence will not be considered a material change in geographic location).

In order for the termination of Participant's status as a Service Provider to be for Good Reason, Participant must not terminate status as a Service Provider without first providing written notice to the Company of the acts or omissions constituting the grounds for "Good Reason" within ninety (90) days of the initial existence of the grounds for "Good Reason" and a cure period of thirty (30) days following the date of written notice (the "Cure Period"), the grounds must not have been cured during that time, and Participant must terminate status as a Service Provider within thirty (30) days following the Cure Period.

(iii) Expiration of Restricted Stock Units. If a Liquidity Event does not occur on or before the Event Deadline Date set forth in the Notice of Grant, all then-unvested Restricted Stock Units (regardless of whether or not, or the extent to which, the Service-Based Requirement had been satisfied as to such Restricted Stock Units) will automatically terminate and be cancelled upon such date. For the avoidance of doubt, the occurrence of the Event Deadline Date on or after a Vesting Date shall have no impact on the settlement of Restricted Stock Units that vest pursuant to such Vesting Date.

(iv) Upon a termination of one or more Restricted Stock Units pursuant to this Section 4, Participant will have no further right with respect to such Restricted Stock Units or the Shares previously allocated thereto.

(e) Lock-Up Period. Participant hereby agrees that Participant shall not offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any Common Stock (or other securities of the Company) or enter into any swap, hedging or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Shares (or other securities of the Company) held by Participant (other than those included in the registration) for a period specified by the representatives of the underwriters of Common Stock (or other securities of the Company) not to exceed one hundred eighty (180) days following the effective date of any registration statement of the Company filed under the Securities Act (or such other period as may be requested by the Company or the underwriters to accommodate regulatory restrictions on (i) the publication or other distribution of research reports and (ii) analyst recommendations and opinions, including, but not limited to, the restrictions contained in NYSE Rule 472(f)(4), or any successor provisions or amendments thereto or any equivalent NASD or FINRA provisions or any successor provisions or amendments thereto) (such period, the "Lock-Up Period").

Participant agrees to execute and deliver such other agreements as may be reasonably requested by the Company or the underwriters that are consistent with the foregoing or which are necessary to give further effect thereto. In addition, if requested by the Company or the representative of the underwriters of the Common Stock (or other securities of the Company) in connection with Go Public Transaction, Participant shall provide, within ten (10) days of such request, such information as may be requested by the Company or such representative in connection with the completion of any public offering of the Company's securities pursuant to a registration statement filed under the Securities Act. The obligations described in this Section 5 shall not apply to a registration relating solely to employee benefit plans on Form S-1 or Form S-8 or similar forms that may be promulgated in the future, or a registration relating solely to a Commission Rule 145 transaction on Form S-4 or similar forms that may be promulgated in the future. The Company may impose stop-transfer instructions with respect to the Shares (or other securities of the Company) subject to the foregoing restriction until the end of the Lock-Up Period. Participant agrees that any transferee of the shares acquired pursuant to the Award shall be bound by this Section 5.

(f) Vesting and Settlement.

(i) General Rule. Subject to Section 9, Restricted Stock Units that vest will be settled in whole Shares. Subject to the provisions of Section 6(b) and notwithstanding anything in the Plan to the contrary, each vested Restricted Stock Unit that has met all requirements for settlement under this Award Agreement will be settled in whole Shares no later than the applicable Settlement Deadline Date. "Settlement Deadline Date" with respect to a particular vested Restricted Stock Unit means March 15 of the calendar year following the calendar year in which

the Vesting Date of such particular Restricted Stock Unit occurs (or, if earlier, March 15 of the calendar year following the calendar year in which occurs the first date on which the applicable Restricted Stock Unit is no longer subject to a substantial risk of forfeiture for purposes of Section 409A (as defined in the Plan)). No Restricted Stock Unit will be settled after the Settlement Deadline Date applicable to it. If any Restricted Stock Unit has not met all the requirements for settlement under this Award Agreement in a manner that would allow it to be settled by the applicable Settlement Deadline Date, such Restricted Stock Unit will be forfeited as of immediately following the applicable Settlement Deadline Date. In no event will Participant be permitted, directly or indirectly, to specify the taxable year or date of settlement of any Restricted Stock Units under this Award Agreement. For the avoidance of doubt, there may be multiple Settlement Deadline Dates, each corresponding to a particular Restricted Stock Unit.

(ii) Acceleration; Amendment.

(1) Discretionary Acceleration or Amendment. The Administrator may, pursuant to its authority under, and in accordance with, Section 4(b)(v), Section 4(b)(ix) and Section 6(c) of the Plan, in its discretion, unilaterally (x) accelerate, in whole or in part, the vesting of the Restricted Stock Units, (y) waive or decrease some or all of the requirements required for vesting of unvested Restricted Stock Units at any time, or (z) waive or decrease some or all of the requirements for settlement of Restricted Stock Units at any time, in each case, subject to the terms of the Plan but without the need for Participant consent in any instance, and subject to Section 27 of this Award Agreement; provided, however, that no such acceleration, waiver or decrease will occur or be effective unless such modification would result in this Restricted Stock Unit Award remaining exempt or excepted from the requirements of Section 409A pursuant to the "short-term deferral" exception or another exception or exemption under Section 409A, or otherwise complying with Section 409A, in each case such that none of this Award Agreement, the Restricted Stock Units provided under this Award Agreement, or Shares issuable hereunder will be subject to the additional tax imposed under Section 409A. If so modified, the Vesting Date with respect to the applicable Restricted Stock Units will be deemed for all purposes of this Award Agreement to be the date specified by the Administrator, and any Shares issuable upon settlement of the Award pursuant to such acceleration also will be Restricted Stock Unit Shares for the purposes of this Award Agreement. The settlement of Restricted Stock Unit Shares vesting pursuant to this Section 6(b) will in all cases be no later than the Settlement Deadline Date and at a time or in a manner that is exempt from, or complies with, Section 409A. The prior sentence may be superseded in a future agreement or amendment to this Award Agreement only by direct and specific reference to such sentence.

(2) The Company's intent is that this Restricted Stock Unit Award be exempt or excepted from the requirements of Section 409A. However, in an abundance of caution, the Company is including in this subsection, certain Section 409A rules that only apply if the Restricted Stock Units are not exempt or excepted, and then only in certain circumstances. Specifically, Section 409A contains rules that must apply to the Restricted Stock Units if (a) they are not exempt or excepted from Section 409A, (b) the Company has any stock that is publicly traded on an established securities market or otherwise at the time Participant's service terminates, (c) Participant receives acceleration of vesting of the Restricted Stock Units in connection with a termination of service, and (d) at the time of such termination, Participant is considered a "specified employee" under the Section 409A rules. Should these rules ever become applicable to Participant's Restricted Stock Units, then notwithstanding anything in the Plan, this Award

Agreement or any other agreement (whether entered into before, on or after the Date of Grant) to the contrary, if the vesting of Restricted Stock Units is accelerated in connection with Participant's termination as a Service Provider (provided that such termination is a "separation from service" within the meaning of Section 409A, as determined by the Company), other than due to Participant's death, and if (x) Participant is a U.S. taxpayer and a "specified employee" within the meaning of Section 409A at the time of such termination as a Service Provider and (y) the settlement of such accelerated Restricted Stock Units will result in the imposition of additional tax under Section 409A if such settlement is on or within the six (6) month period following Participant's termination as a Service Provider, then the settlement of such accelerated Restricted Stock Units will not occur until the date six (6) months and one (1) day following the date of Participant's termination as a Service Provider, unless Participant dies following his or her termination as a Service Provider, in which case, the Restricted Stock Unit Shares will be settled and issued to Participant's Legal Representative as soon as practicable following his or her death (subject to Section 8).

(iii) Section 409A. It is the intent of this Award Agreement that it and all issuances and benefits to U.S. taxpayers hereunder be exempt or excepted from the requirements of Section 409A pursuant to the "short-term deferral" exception under Section 409A, or otherwise be exempted or excepted from, or comply with, Section 409A, so that none of this Award Agreement, the Restricted Stock Units provided under this Award Agreement, or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities or ambiguous terms herein will be interpreted to be so exempt or excepted, or to so comply. Each issuance upon settlement of the Award under this Award Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). In no event will the Company or any Service Recipient (as defined below) have any liability or obligation to reimburse, indemnify, or hold harmless Participant for any taxes that may be imposed on, or other costs incurred by, Participant as a result of Section 409A.

(g) Forfeiture. Upon the forfeiture events or times specified in Section 4, Restricted Stock Units awarded by this Award Agreement will be forfeited at no cost to the Company and Participant will have no further rights to the Restricted Stock Units or Restricted Stock Unit Shares hereunder.

(h) Death of Participant. Any distribution or delivery to be made to Participant under this Award Agreement will, if Participant is then deceased, be made to Participant's designated beneficiary, or if no beneficiary survives Participant, the administrator or executor of Participant's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

(i) Tax Withholding.

(i) Tax Consequences. Participant is solely responsible for reviewing with his or her own tax advisors the U.S. federal, state, local and non-U.S. tax consequences of this Award and the transactions contemplated by this Award Agreement. With respect to such matters, Participant relies solely on such advisors and not on any statements or representations of the Company or any of its agents, written or oral. Participant has been informed that the tax

consequences of the benefits provided under this Award Agreement are not warrantied or guaranteed and Participant understands that Participant (and not the Company or any Service Recipient) will be responsible for Participant's own tax liability that may arise as a result of this Award or the transactions contemplated by this Award Agreement.

(ii) Responsibility for Taxes. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer") or Parent or Subsidiary to which Participant is providing services (together, the Company, Employer and/or Parent or Subsidiary to which Participant is or was providing services, the "Service Recipient"), Participant agrees that the ultimate liability for any tax and/or social insurance liability obligations and requirements in connection with the Restricted Stock Units and any Restricted Stock Unit Shares, including, without limitation, (a) all U.S. federal, state, and local taxes (including Participant's Federal Insurance Contributions Act (FICA) obligation) and non-U.S. taxes and social insurance liability obligations that are required to be withheld by the Company or the Employer or other payment of tax-related items related to Participant's participation in the Plan and legally applicable to Participant, (b) Participant's and, to the extent required by the Company (or Service Recipient), the Company's (or Service Recipient's) fringe benefit tax liability, if any, associated with the grant, vesting, or settlement of the Restricted Stock Units or sale of Restricted Stock Unit Shares, and (c) any other Company (or Service Recipient) taxes the responsibility for which Participant has, or has agreed to bear, with respect to the Restricted Stock Units (or vesting thereof or issuance of Restricted Stock Unit Shares thereunder) (collectively, the "Tax Obligations"), is and remains Participant's responsibility and may exceed the amount actually withheld by the Company or the Service Recipient. Participant further acknowledges that the Company and/or the Service Recipient (i) make no representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of Restricted Stock Unit Shares acquired pursuant to such settlement and the receipt of any dividends or other distributions, and (ii) do not commit to and are under no obligation to structure the terms of the Award or any aspect of the Restricted Stock Units to reduce or eliminate Participant's liability for Tax Obligations or achieve any particular tax result.

(iii) Pursuant to such procedures as the Administrator may specify from time to time, the Company and/or Service Recipient will withhold the amount the Company determines must or will be withheld for the payment of Tax Obligations (the "Withholding Obligations") which, to the extent permitted under the Plan, may, in the discretion of the Company, be in excess of the minimum statutory required amount to be withheld, upon each date with respect to which the Administrator determines Withholding Obligations are due, including but not limited to, at grant, vesting, settlement or any other date with respect to which Withholding Obligations arise. The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit or require Participant to satisfy such Withholding Obligations, in whole or in part (without limitation), if permissible by applicable local law, by (a) paying cash, (b) having the Company withhold otherwise deliverable Restricted Stock Unit Shares having a fair market value equal to the amount of such Withholding Obligations (a "Net Share Withholding"), (c) withholding the amount of such Withholding Obligations from Participant's wages or other cash compensation paid to Participant by the Company and/or the Service Recipient, (d) delivering to the Company already vested and owned Shares having a fair market value equal to such Withholding Obligations, (e) selling a sufficient number of such Shares otherwise deliverable to

Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) equal to the amount of the Withholding Obligations (a "Sell-to-Cover"), (f) requiring Participant to make appropriate arrangements with the Company or other Service Recipient for the satisfaction of all Withholding Obligations, or (g) any combination of the foregoing. To the extent determined appropriate by the Company in its discretion, it will have the right (but not the obligation) to satisfy any Withholding Obligations by reducing the number of Restricted Stock Unit Shares otherwise deliverable to Participant. The Company will not withhold on a fractional Share basis to satisfy any portion of the Withholding Obligations and the Company has no obligation to refund to Participant the value of the portion of a Share, if any, withheld in excess of the Withholding Obligations. Further, if Participant is subject to tax in more than one jurisdiction between the Date of Grant and a date of any relevant taxable or tax withholding event, as applicable, Participant acknowledges and agrees that the Company and/or the Service Recipient (and/or former employer, as applicable) may be required to withhold or account for Tax Obligations in more than one jurisdiction. If Participant fails to make satisfactory arrangements for the payment of any required Withholding Obligations or other Tax Obligations required to be accounted for hereunder at the time of the applicable taxable event, Participant will permanently forfeit Participant's Restricted Stock Units to which the applicable Withholding Obligation or other Tax Obligation relates and any right to receive such Shares thereunder and the Restricted Stock Units will be returned to the Company at no cost to the Company. Participant acknowledges and agrees that the Company may permanently refuse to deliver the Restricted Stock Unit Shares if such Withholding Obligations are not delivered at the time they are due. If a Sell to Cover is the method by which Withholding Obligations are satisfied, Participant agrees that as part of the Sell to Cover, additional Shares may be sold to satisfy any associated broker or other fees. Only whole Shares will be sold pursuant to a Sell to Cover. Any proceeds from the sale of Shares pursuant to a Sell to Cover that are in excess of the Withholding Obligations and any associated broker or other fees will be paid to Participant in accordance with procedures the Company may specify from time to time. Until and unless determined otherwise by the Administrator, (x) with respect to Restricted Stock Units settled either prior to the date the Shares are listed on an Exchange or while any Lock-Up Period is applicable to such Restricted Stock Units, "Net Share Withholding" will be the method by which Withholding Obligations are satisfied and (y) with respect to all other Restricted Stock Units, "Sell-to-Cover" will be the method by which such Withholding Obligations are satisfied.

(j) Rights as Stockholder. Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable or potentially deliverable hereunder unless and until certificates representing such Shares (which may be in book entry form) will have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant (including through electronic delivery to a brokerage account). After such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

(k) No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE RESTRICTED STOCK UNITS PURSUANT TO THE VESTING REQUIREMENTS HEREOF WILL OCCUR ONLY BY THE SATISFACTION OF THE VESTING REQUIREMENTS SET FORTH IN THIS AWARD AGREEMENT, AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS RESTRICTED STOCK

UNIT AWARD OR RECEIVING RESTRICTED STOCK UNIT SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING REQUIREMENTS SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR RETAINING PARTICIPANT) TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER AT ANY TIME, WITH OR WITHOUT CAUSE.

(l) Award is Not Transferable. Except to the limited extent provided in Section 8, this grant and the rights and privileges conferred hereby will not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this grant, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this grant and the rights and privileges conferred hereby immediately will become null and void.

(m) Company's Right of First Refusal. Subject to Section 12, any Shares held by Participant or any transferee (either being sometimes referred to herein as the "Holder") may be sold or otherwise transferred (including transfer by gift or operation of law), the Company or its assignee(s) shall have a right of first refusal to purchase the Shares on the terms and conditions set forth in this Section 17 (the "Right of First Refusal").

(i) Notice of Proposed Transfer. The Holder of the Shares shall deliver to the Company a written notice (the "Notice") stating: (i) the Holder's bona fide intention to sell or otherwise transfer such Shares; (ii) the name of each proposed purchaser or other transferee ("Proposed Transferee"); (iii) the number of Shares to be transferred to each Proposed Transferee; and (iv) the bona fide cash price or other consideration for which the Holder proposes to transfer the Shares (the "Offered Price"), and the Holder shall offer the Shares at the Offered Price to the Company or its assignee(s).

(ii) Exercise of Right of First Refusal. At any time within thirty (30) days after receipt of the Notice, the Company and/or its assignee(s) may, by giving written notice to the Holder, elect to purchase all, but not less than all, of the Shares proposed to be transferred to any one or more of the Proposed Transferees, at the purchase price determined in accordance with subsection (c) below.

(iii) Purchase Price. The purchase price ("Right of First Refusal Price") for the Shares purchased by the Company or its assignee(s) under this Section 17 shall be the Offered Price. If the Offered Price includes consideration other than cash, the cash equivalent value of the non-cash consideration shall be determined by the Board in good faith.

(iv) Payment. Payment of the Right of First Refusal Price shall be made, at the option of the Company or its assignee(s), in cash (by check), by cancellation of all or a portion of any outstanding indebtedness of the Holder to the Company (or, in the case of repurchase by an assignee, to the assignee), or by any combination thereof within thirty (30) days after receipt of the Notice or in the manner and at the times set forth in the Notice.

(v) Holder's Right to Transfer. If all of the Shares proposed in the Notice to be transferred to a given Proposed Transferee are not purchased by the Company and/or its assignee(s) as provided in this Section 17, then the Holder may sell or otherwise transfer such Shares to that Proposed Transferee at the Offered Price or at a higher price, *provided* that such sale or other transfer is consummated within one hundred and twenty (120) days after the date of the Notice, that any such sale or other transfer is effected in accordance with any applicable securities laws and that the Proposed Transferee agrees in writing that the provisions of this Section 17 shall continue to apply to the Shares in the hands of such Proposed Transferee. If the Shares described in the Notice are not transferred to the Proposed Transferee within such period, a new Notice shall be given to the Company, and the Company and/or its assignees shall again be offered the Right of First Refusal before any Shares held by the Holder may be sold or otherwise transferred.

(vi) Exception for Certain Family Transfers. Anything to the contrary contained in this Section 17 notwithstanding, the transfer of any or all of the Shares during Participant's lifetime or on Participant's death by will or intestacy to Participant's immediate family or a trust for the benefit of Participant's Immediate Family shall be exempt from the provisions of this Section 17. "Immediate Family" as used herein shall mean spouse, lineal descendant or antecedent, father, mother, brother or sister. In such case, the transferee or other recipient shall receive and hold the Shares so transferred subject to the provisions of this Award Agreement, including but not limited to this Section 17, and there shall be no further transfer of such Shares except in accordance with the terms of this Section 17.

(vii) Termination of Right of First Refusal. The Right of First Refusal shall terminate as to any Shares upon the earlier of (i) the first sale of Common Stock of the Company to the general public, or (ii) a Change in Control in which the successor corporation has equity securities that are publicly traded.

(n) Restrictive Legends and Stop-Transfer Orders.

(i) Legends. Participant understands and agrees that the Company will cause the legends set forth below or legends substantially equivalent thereto, to be placed upon any certificate(s) evidencing ownership of the Restricted Stock Unit Shares together with any other legends that may be required by the Company or by state or federal securities laws:

> THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "ACT") AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER THE ACT OR, IN THE OPINION OF COUNSEL SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION IS IN COMPLIANCE THEREWITH.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND A RIGHT OF FIRST REFUSAL AS SET FORTH IN THE RESTRICTED STOCK UNIT AWARD AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER. SUCH TRANSFER RESTRICTIONS AND RIGHT OF FIRST REFUSAL ARE BINDING ON TRANSFEREES OF THESE SHARES.

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER FOR A PERIOD OF TIME FOLLOWING A "GO PUBLIC TRANSACTION" (AS DEFINED IN THE COMPANY'S 2023 RSU EQUITY INCENTIVE PLAN AND AS SUCH RESTRICTIONS ARE SET FORTH IN THE RESTRICTED STOCK UNIT AWARD AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES) AND MAY NOT BE SOLD OR OTHERWISE DISPOSED OF BY THE HOLDER PRIOR TO THE EXPIRATION OF SUCH PERIOD WITHOUT THE CONSENT OF THE COMPANY OR THE UNDERWRITER .

(ii) Stop-Transfer Notices. Participant agrees that, in order to ensure compliance with the restrictions referred to herein, the Company may issue appropriate "stop transfer" instructions to its transfer agent, if any, and that, if the Company transfers its own securities, it may make appropriate notations to the same effect in its own records.

(iii) Refusal to Transfer. The Company will not be required (i) to transfer on its books any Shares that have been sold or otherwise transferred in violation of any of the provisions of this Award Agreement or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any purchaser or other transferee to whom such Shares will have been so transferred.

(o) Address for Notices. Any notice to be given to the Company under the terms of this Award Agreement will be addressed to the Company at OnKure, Inc., 6706 Winchester Circle, Suite 400, Boulder, CO 80301, or at such other address or through such other method as the Company may hereafter designate in writing.

(p) Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to the Restricted Stock Units awarded under the Plan or future Restricted Stock Units that may be awarded under the Plan by electronic means or request Participant's consent to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company.

(q) No Waiver. Either party's failure to enforce any provision or provisions of this Award Agreement will not in any way be construed as a waiver of any such provision or provisions, nor prevent that party from thereafter enforcing each and every other provision of this Award Agreement. The rights granted both parties herein are cumulative and will not constitute a waiver of either party's right to assert all other legal remedies available to it under the circumstances.

(r) Insider Trading Restrictions/Market Abuse Laws. In addition to all other restrictions set forth in the Plan or this Award Agreement, Participant is hereby notified that Participant may be subject to insider trading restrictions and/or market abuse laws, which may affect his or her ability to acquire or sell Shares or rights to Shares under the Plan during such times as Participant is considered to have "inside information" regarding the Company (as defined by Applicable Laws). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Participant acknowledges and agrees that it is his or her responsibility to comply with any applicable restrictions and Participant is advised to speak to his or her personal advisor on this matter.

(s) Successors and Assigns. The Company may assign any of its rights and/or obligations under this Award Agreement to single or multiple assignees, and this Award Agreement will inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Award Agreement will be binding upon Participant and his or her Legal Representative, heirs, executors, administrators, successors and assigns. The rights and obligations of Participant under this Award Agreement may only be assigned with the prior written consent of the Company.

(t) Additional Conditions to Issuance of Stock. If at any time the Company determines, in its discretion, that the listing, registration, qualification or rule compliance of the Shares upon any securities exchange or under any state, federal or non-United States Laws (as defined below), the tax code and related regulations or under the rulings or regulations of the United States Securities and Exchange Commission or any other governmental regulatory body or the clearance, consent or approval of the United States Securities and Exchange Commission or any other governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her beneficiaries or estate) hereunder, such issuance will not occur unless and until such listing, registration, qualification, rule compliance, clearance, consent or approval will have been completed, effected or obtained free of any conditions not acceptable to the Company. If any such listing, registration, qualification, rule compliance, clearance, consent or approval has not been completed by the applicable Settlement Deadline Date with respect to a Restricted Stock Unit in a manner that would allow it to be settled by the applicable Settlement Deadline Date, such Restricted Stock Unit will be forfeited as of immediately following the Settlement Deadline Date. Subject to the terms of this Award Agreement and the Plan, the Company will not be required to issue any certificate or certificates for Shares hereunder prior to the lapse of such reasonable period of time following the date of vesting of a Restricted Stock Unit as the Administrator may establish from time to time for reasons of administrative convenience and any such certificate may be in book entry form.

(u) Interpretation. The Administrator has the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not the conditions for Restricted Stock Unit vesting and any other conditions for settlement of the Award have been satisfied). All actions taken and all

interpretations and determinations made by the Administrator in good faith will be final and binding upon Participant, the Company and all other interested persons. Neither the Administrator nor any person acting on behalf of the Administrator will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

Any laws, regulations, rules, ordinances, codes, rules, rulings, administrative orders or other legal requirements ("Laws") referenced in or applicable to this Award Agreement means such Laws as from time to time amended, modified or supplemented, including by succession of comparable successor Laws. In the case of any Laws referenced in or applicable to this Award Agreement, the Administrator will be authorized and empowered to determine in its good faith discretion the application of any change in Laws (including new Laws, amendments, repeals, successor Laws, court or administrative orders interpreting or relating to Laws, or otherwise) and to give effect thereto as if such Laws had been in effect on the date of this Award Agreement; provided, however, that no such action, decision or determination will occur or be effective unless it would result in this Restricted Stock Unit Award remaining exempt or excepted from the requirements of Section 409A pursuant to the "short-term deferral" exception or another exception or exemption under Section 409A, or otherwise complying with Section 409A, in each case such that none of this Award Agreement, the Restricted Stock Units provided under this Award Agreement, or Shares issuable hereunder will be subject to the additional tax imposed under Section 409A as a result of such action, decision or determination.

(v) Modifications to this Award Agreement. This Award Agreement constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Award or any Shares issued hereunder in reliance on any promises, representations, or inducements other than those contained herein. Modifications to this Award Agreement or the Plan can be made only by approval of the Administrator that is memorialized in an express written instrument executed by a duly authorized signatory of the Company. Except as provided in this paragraph, no amendment to this Award Agreement may materially impair the rights of Participant unless mutually agreed between Participant and the Administrator, which agreement must be in writing signed by Participant and a duly authorized signatory of the Company. Notwithstanding anything in the Plan or this Award Agreement to the contrary, but subject to the immediately following sentence, the Administrator may, without the consent of Participant, modify this Award Agreement in any of the following manners (provided, however, that no such modification or deferral of issuance upon settlement of the Award will occur or be effective unless such modification would result in this Restricted Stock Unit Award remaining exempt or excepted from the requirements of Section 409A pursuant to the "short-term deferral" exception or another exception or exemption under Section 409A, or otherwise complying with Section 409A, in each case such that none of this Award Agreement, the Restricted Stock Units provided under this Award Agreement, or Shares issuable hereunder will be subject to the additional tax imposed under Section 409A): (a) take any action permitted by Section 6(b) of this Award Agreement, including to waive or decrease, in whole or in part, some or all of the requirements required for vesting of all or a portion of the unvested Restricted Stock Units; or (b) waive or decrease some or all of the requirements for settlement of Restricted Stock Units. Notwithstanding the foregoing or anything in the Plan or this Award Agreement to the contrary, the Company reserves the right, in its sole discretion and without the consent of Participant, to take such reasonable actions and make any amendments to the Plan and/or this Award Agreement as it deems necessary, advisable or desirable to maintain an exemption or exception from or comply with Section 409A, or to otherwise avoid imposition of any additional tax or income recognition under Section 409A.

(w) Governing Law; Severability. This Award Agreement and the Restricted Stock Units are governed by the internal substantive laws, but not the choice of law rules, of Delaware. In the event that any provision hereof becomes or is declared by a court or arbitrator of competent jurisdiction to be illegal, unenforceable or void, this Award Agreement will continue in full force and effect without said provisions.

(x) Binding Terms. The terms, conditions, obligations, and requirements of this Award Agreement will apply as a condition of receiving and holding the Award without the need for any manual or other execution of this Award Agreement by Participant or the Company. Notwithstanding the foregoing, however, as a condition to holding the Award and/or the vesting or settlement of the Award, upon the Company's request at any time, the Company may require Participant to manually or electronically sign this Award Agreement, if Participant has not already done so.

(y) Entire Agreement. The Plan is incorporated herein by reference. The Plan and this Award Agreement (including the exhibits referenced herein) constitute the entire agreement of the parties with respect to the Restricted Stock Units awarded hereunder and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof, and may not be modified adversely to Participant's interest except as permitted by this Award Agreement (including, without limitation, Sections 6 and 27) or by means of a writing signed by the Company and Participant.

EXHIBIT A

INVESTMENT REPRESENTATION STATEMENT

PARTICIPANT	:	
COMPANY	:	OnKure, Inc.
SECURITY	:	SERIES C PREFERRED STOCK
AMOUNT	:	
DATE	:	

In connection with the receipt of the above-listed Securities, the undersigned Participant represents to the Company the following:

(a) Participant is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Securities. Participant is acquiring these Securities for investment for Participant's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act of 1933, as amended (the "Securities Act").

(b) Participant acknowledges and understands that the Securities constitute "restricted securities" under the Securities Act and have not been registered under the Securities Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of Participant's investment intent as expressed herein. In this connection, Participant understands that, in the view of the Securities and Exchange Commission, the statutory basis for such exemption may be unavailable if Participant's representation was predicated solely upon a present intention to hold these Securities for the minimum capital gains period specified under tax statutes, for a deferred sale, for or until an increase or decrease in the market price of the Securities, or for a period of one (1) year or any other fixed period in the future. Participant further understands that the Securities must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Participant further acknowledges and understands that the Company is under no obligation to register the Securities. Participant understands that the certificate evidencing the Securities shall be imprinted with any legend required under applicable state securities laws.

(c) Participant is familiar with the provisions of Rule 701 and Rule 144, each promulgated under the Securities Act, which, in substance, permit limited public resale of "restricted securities" acquired, directly or indirectly from the issuer thereof, in a non-public offering subject to the satisfaction of certain conditions. Rule 701 provides that if the issuer qualifies under Rule 701 at the time of the grant of the award of restricted stock units to Participant covering the Securities, the settlement of such award shall be exempt from registration under the Securities Act. In the event the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, ninety (90) days thereafter (or such longer period as any market stand-off agreement may require) the Securities exempt under Rule 701 may be resold, subject to

the satisfaction of the applicable conditions specified by Rule 144, including in the case of affiliates (1) the availability of certain public information about the Company, (2) the amount of Securities being sold during any three (3) month period not exceeding specified limitations, (3) the resale being made in an unsolicited "broker's transaction", transactions directly with a "market maker" or "riskless principal transactions" (as those terms are defined under the Securities Exchange Act of 1934) and (4) the timely filing of a Form 144, if applicable.

In the event that the Company does not qualify under Rule 701 at the time of grant of the award of restricted stock units covering the Securities, then the Securities may be resold in certain limited circumstances subject to the provisions of Rule 144, which may require (i) the availability of current public information about the Company; (ii) the resale to occur more than a specified period after the purchase and full payment (within the meaning of Rule 144) for the Securities; and (iii) in the case of the sale of Securities by an affiliate, the satisfaction of the conditions set forth in sections (2), (3) and (4) of the paragraph immediately above.

(d) Participant further understands that in the event all of the applicable requirements of Rule 701 or 144 are not satisfied, registration under the Securities Act, compliance with Regulation A, or some other registration exemption shall be required; and that, notwithstanding the fact that Rules 144 and 701 are not exclusive, the Staff of the Securities and Exchange Commission has expressed its opinion that persons proposing to sell private placement securities other than in a registered offering and otherwise than pursuant to Rules 144 or 701 shall have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participate in such transactions do so at their own risk. Participant understands that no assurances can be given that any such other registration exemption shall be available in such event.

PARTICIPANT

_____

Signature

_____

Print Name

_____

Date

ONKURE THERAPEUTICS, INC.

EXECUTIVE INCENTIVE COMPENSATION PLAN

1. **Purposes of the Plan**. The Plan is intended to increase stockholder value and the success of the Company by motivating Employees to (a) perform to the best of their abilities and (b) achieve the Company's objectives.

2. **Definitions**.

2.1 "**Actual Award**" means as to any Performance Period, the actual award (if any) payable to a Participant for the Performance Period, subject to the authority of the Administrator (as defined in Section 3) under Section 4.4.

2.2 "**Affiliate**" means any corporation or other entity (including, but not limited to, partnerships and joint ventures) that, from time to time and at the time of any determination, directly or indirectly, is in control of or is controlled by the Company.

2.3 "**Board**" means the Board of Directors of the Company.

2.4 "**Bonus Pool**" means the pool of funds available for distribution to Participants. Subject to the terms of the Plan, the Administrator establishes the Bonus Pool for each Performance Period.

2.5 "**Code**" means the U.S. Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder will include such section or regulation, any valid regulation or formal guidance of general or direct applicability promulgated under such section or regulation, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

2.6 "**Committee**" means a committee appointed by the Board (pursuant to Section 3) to administer the Plan.

2.7 "**Company**" means OnKure Therapeutics, Inc., a Delaware corporation, or any successor thereto.

2.8 "**Company Group**" means the Company and any Parents, Subsidiaries, and Affiliates.

2.9 "**Disability**" means a permanent and total disability determined in accordance with uniform and nondiscriminatory standards adopted by the Administrator from time to time.

2.10 "**Employee**" means any executive, officer, or other employee of the Company Group, whether such individual is so employed at the time the Plan is adopted or becomes so employed subsequent to the adoption of the Plan.

2.11 "**Fiscal Year**" means a fiscal year of the Company.

2.12 "**Parent**" means a "parent corporation," whether now or hereafter existing, as defined in Code Section 424(e), in relation to the Company.

2.13 "**Participant**" means as to any Performance Period, an Employee who has been selected by the Administrator for participation in the Plan for that Performance Period and who has, if required by the Administrator, signed an acknowledgement of participation in a form provided by the Company.

2.14 "**Performance Period**" means such period of time for the measurement of any performance criteria that must be met to receive an Actual Award, as determined by the Administrator. A Performance Period may be divided into one or more shorter periods; for example, but not by way of limitation, the Administrator may measure some performance criteria over a twelve (12) month period and other performance criteria over a three (3) month period or periods within such twelve (12) month period.

2.15 "**Plan**" means this Executive Incentive Compensation Plan (including any appendix attached hereto), as may be amended from time to time.

2.16 "**Section 409A**" means Section 409A of the Code and the U.S. Treasury Regulations and guidance thereunder, and any applicable state law equivalent, as each may be promulgated, amended or modified from time to time.

2.17 "**Subsidiary**" means a "subsidiary corporation," whether now or hereafter existing, as defined in Code Section 424(f), in relation to the Company.

2.18 "**Target Award**" means the target award, at one hundred percent (100%) of target level performance achievement, payable under the Plan to a Participant for a Performance Period, as determined by the Administrator in accordance with Section 4.2.

2.19 "**Tax Withholdings**" means the tax, social insurance and social security liability or premium obligations in connection with the awards under the Plan, including without limitation: (a) all federal, state, and local income, employment and any other taxes (including the Participant's U.S. Federal Insurance Contributions Act (FICA) obligation) that are required to be withheld by the Company Group, (b) the Participant's and, to the extent required by the Company Group, the fringe benefit tax liability of the Company Group associated with an award under the Plan, and (c) any other taxes or social insurance or social security liabilities or premium the responsibility for which the Participant has, or has agreed to bear, with respect to such award under the Plan.

2.20 "**Termination of Employment**" means a cessation of the employee-employer relationship between an Employee and the Company Group, including without limitation a termination by resignation, discharge, death, Disability, retirement, or the disaffiliation of a Parent, Subsidiary or Affiliate. For purposes of the Plan, transfer of employment of a Participant between any members of the Company Group (for example, between the Company and a Subsidiary) will not be deemed a Termination of Employment.

2.21 "**U.S. Treasury Regulations**" means the Treasury Regulations of the Code. Reference to a specific section of the Code will include the Treasury Regulation section or sections applicable to such section of the Code, any valid regulation or formal guidance of general or direct applicability promulgated under such section of the Code, and any comparable provision of any future legislation or regulation amending, supplementing, or superseding such Treasury Regulation section or section of the Code.

3. **Administration of the Plan**.

3.1 **Administrator**. The Plan will be administered by the Board or a Committee (the "**Administrator**"). To the extent necessary or desirable to satisfy applicable laws, the Committee acting as the Administrator will consist of not less than two (2) members of the Board. The members of any Committee will be appointed from time to time by, and serve at the pleasure of, the Board. The Board may retain the authority to administer the Plan concurrently with a Committee and may revoke the delegation of some or all authority previously delegated. Different Administrators may administer the Plan with respect to different groups of Employees. Unless and until the Board otherwise determines, the Board's Compensation Committee will administer the Plan.

3.2 **Administrator Authority**. It will be the duty of the Administrator to administer the Plan in accordance with the Plan's provisions. The Administrator will have all powers and discretion necessary or appropriate to administer the Plan and to control its operation, including, but not limited to, the power to (a) determine which Employees will be granted awards, (b) prescribe the terms and conditions of awards, (c) interpret the Plan and the awards, (d) adopt such procedures, appendices and sub-plans as are necessary or appropriate to permit participation in the Plan by Employees who are non-U.S. nationals or employed outside of the U.S. or to qualify awards for special tax treatment under the laws of jurisdictions other than the U.S., (e) adopt rules for the administration, interpretation and application of the Plan as are consistent therewith, and (f) interpret, amend or revoke any such rules. Any determinations and decisions made or to be made by the Administrator pursuant to the provisions of the Plan, unless specified otherwise by the Administrator, will be in the Administrator's sole discretion.

3.3 **Decisions Binding**. All determinations and decisions made by the Administrator and/or any delegate of the Administrator pursuant to the provisions of the Plan will be final, conclusive, and binding on all persons, and will be given the maximum deference permitted by law.

3.4 **Delegation by Administrator**. The Administrator, on such terms and conditions as it may provide, may delegate all or part of its authority and powers under the Plan to one or more directors and/or officers of the Company. Such delegation may be revoked at any time.

3.5 **Indemnification**. Each person who is or will have been a member of the Administrator will be indemnified and held harmless by the Company against and from (a) any loss, cost, liability, or expense that may be imposed upon or reasonably incurred by such person in connection with or resulting from any claim, action, suit, or proceeding to which such person may be a party or in which such person may be involved by reason of any action taken or failure to act under the Plan or any award, and (b) from any and all amounts paid by such person in settlement thereof, with the Company's approval, or paid by such person in satisfaction of any

judgment in any such claim, action, suit, or proceeding against such person, provided such person will give the Company an opportunity, at its own expense, to handle and defend the same before such person undertakes to handle and defend it on such person's own behalf. The foregoing right of indemnification will not be exclusive of any other rights of indemnification to which such persons may be entitled under the Company's Certificate of Incorporation or Bylaws, by contract, as a matter of law, or otherwise, or under any power that the Company may have to indemnify them or hold them harmless.

4. **Selection of Participants and Determination of Awards**.

4.1 **Selection of Participants**. The Administrator will select the Employees who will be Participants for any Performance Period. Participation in the Plan will be on a Performance Period by Performance Period basis. Accordingly, an Employee who is a Participant for a given Performance Period in no way is guaranteed or assured of being selected for participation in any subsequent Performance Period or Performance Periods. No Employee will have the right to be selected to receive an award under this Plan or, if so selected, to be selected to receive a future award.

4.2 **Determination of Target Awards**. The Administrator may establish a Target Award for each Participant (which may be expressed as a percentage of a Participant's average annual base salary for the Performance Period or a fixed dollar amount or such other amount or based on such other formula or factors as the Administrator determines).

4.3 **Bonus Pool**. Each Performance Period, the Administrator may establish a Bonus Pool, which pool may be established before, during or after the applicable Performance Period. Actual Awards will be paid from the Bonus Pool (if a Bonus Pool has been established and funded). The Administrator may determine that a minimal level of achievement of applicable performance goals must be obtained by the Company to fund the Bonus Pool, and may waive any such requirements (in whole or in part, and with respect to any or all Participants).

4.4 **Discretion to Modify Awards and Bonus Pool**. Notwithstanding any contrary provision of the Plan, the Administrator, at any time prior to payment of an Actual Award, may: (a) increase, reduce or eliminate a Participant's Actual Award, and/or (b) increase, reduce or eliminate the amount allocated to the Bonus Pool. The funding of the Bonus Pool (if any) may be below, at or above the target level of funding and the Actual Award may be below, at or above the Target Award, in each case, as determined by the Administrator. The Administrator may determine the amount of any increase, reduction, or elimination based on such factors as it deems relevant and will not be required to establish any allocation or weighting with respect to the factors it considers.

4.5 **Discretion to Determine Criteria**. Notwithstanding any contrary provision of the Plan, the Administrator will determine the performance goals, if any, applicable to the funding of the Bonus Pool (if any) and/or any Target Award (or portion thereof) which may include, without limitation, goals related to: attainment of research and development milestones; sales bookings; business divestitures and acquisitions; capital raising; cash flow; cash position; contract awards or backlog; corporate transactions; customer renewals; customer retention rates from an acquired company, subsidiary, business unit or division; earnings (which may include any

calculation of earnings, including but not limited to earnings before interest and taxes, earnings before taxes, earnings before interest, taxes, depreciation and amortization and net taxes); earnings per share; expenses; financial milestones; gross margin; growth in stockholder value relative to the moving average of the S&P 500 Index or another index; internal rate of return; leadership development or succession planning; license or research collaboration arrangements; market share; net income; net profit; net sales; new product or business development; new product invention or innovation; number of customers; operating cash flow; operating expenses; operating income; operating margin; overhead or other expense reduction; patents; procurement; product defect measures; product release timelines; productivity; profit; regulatory milestones or regulatory-related goals; retained earnings; return on assets; return on capital; return on equity; return on investment; return on sales; revenue; revenue growth; sales results; sales growth; savings; stock price; time to market; total stockholder return; working capital; unadjusted or adjusted actual contract value; unadjusted or adjusted total contract value; individual objectives such as peer reviews or other subjective or objective criteria; and other Company, division, unit or other subjective or objective criteria. As determined by the Administrator, the performance goals may be based on U.S. generally accepted accounting principles ("**GAAP**") or non-GAAP results and any actual results may be adjusted by the Administrator for one-time items or unbudgeted or unexpected items and/or payments of Actual Awards under the Plan when determining whether the performance goals have been met. The performance goals may be based on any factors the Administrator determines relevant, including without limitation on an individual, Subsidiary, Parent, Affiliate, divisional, portfolio, project, business unit, segment or Company-wide basis. Any criteria used may be measured on such basis as the Administrator determines, including without limitation: (a) in absolute terms, (b) in combination with another performance goal or goals (for example, but not by way of limitation, as a ratio or matrix), (c) in relative terms (including, but not limited to, results for other periods, passage of time and/or against another company or companies or an index or indices), (d) on a per-share basis, (e) against the performance of the Company as a whole or a segment of the Company and/or (f) on a pre-tax or after-tax basis. The performance goals may differ from Participant to Participant and from award to award. Failure to meet the applicable performance goals will result in a failure to earn the Target Award and/or a failure to fund the Bonus Pool, if any, established for the Performance Period, in each case, except as provided in Section 4.4. The Administrator also may determine that a Target Award (or portion thereof) will not have a performance goal associated with it but instead will be granted (if at all) as determined by the Administrator. Notwithstanding any contrary provision of the Plan, the Administrator, at any time prior to payment of an Actual Award, may add, remove or modify the performance goals, if any, applicable to any Target Award (or portion thereof) and/or any Bonus Pool (or portion thereof).

4.6 **Appendices and Sub-Plans**. The Administrator may determine, at any time prior to payment of an Actual Award, that any Target Award or Actual Award (or portion thereof) is subject to any special provisions set forth in a country-specific appendix (or portion thereof) or sub-plan made available to the Participant (as may be amended and/or restated from time to time) (each, an "**Applicable Appendix**"). If the Administrator determines that an Applicable Appendix applies, the terms and conditions of such Applicable Appendix will supplement, amend and/or supersede the terms of this Plan, provided, however, that, unless explicitly determined otherwise by the Administrator, no such terms or conditions shall be effective with respect to a Participant who is a U.S. taxpayer or otherwise whose Target Award or Actual Award is subject to Section 409A unless such terms and conditions would result in the terms of the Target Award or Actual

Award to such Participant remaining exempt or excepted from the requirements of Section 409A pursuant to the "short-term deferral" exception or another exception or exemption under Section 409A, or otherwise complying with Section 409A, in each case such that none of this Plan or any Target Award or Actual Award with respect to such Participant will be subject to the additional tax imposed under Section 409A.

5. **Payment of Awards**.

5.1 **Right to Receive Payment**. Each Actual Award will be paid solely from the general assets of the Company Group. Nothing in this Plan will be construed to create a trust or to establish or evidence any Participant's claim of any right other than as an unsecured general creditor with respect to any payment to which the Participant may be entitled.

5.2 **Timing of Payment**. Payment of each Actual Award will be made as soon as practicable after the end of the Performance Period to which the Actual Award relates and after the Actual Award is approved by the Administrator, but in no event after the later of (a) the fifteenth (15th) day of the third (3rd) month of the Company's taxable year immediately following the Company's taxable year in which the Participant's Actual Award first becomes no longer subject to a "substantial risk of forfeiture" within the meaning of Section 409A, and (b) March 15 of the calendar year immediately following the calendar year in which the Participant's Actual Award first becomes no longer subject to a "substantial risk of forfeiture" within the meaning of Section 409A. Unless otherwise determined by the Administrator, to earn an Actual Award a Participant must be employed by the Company Group on the date the Actual Award is paid, and in all cases subject to the Administrator's discretion pursuant to Section 4.4.

5.3 **Form of Payment**. Each Actual Award generally will be paid in cash (or its equivalent) in a single lump sum. The Administrator reserves the right to settle an Actual Award with a grant of an equity award with such terms and conditions, including any vesting requirements, as determined by the Administrator, provided that any such grant of an equity award is subject to all required approvals of the administrator of the equity incentive plan under which such equity award is to be granted.

5.4 **Payment in the Event of Death or Disability**. If a Termination of Employment occurs due to a Participant's death or Disability prior to payment of an Actual Award that the Administrator has determined will be paid for a prior Performance Period, then the Actual Award will be paid to the Participant or the Participant's estate, as the case may be, subject to the Administrator's discretion pursuant to Section 4.4.

6. **General Provisions**.

6.1 **Tax Matters**.

6.1.1 **Section 409A**. It is the intent that this Plan be exempt from or comply with the requirements of Section 409A so that none of the payments to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities or ambiguous terms will be interpreted to be so exempt or so comply. Each payment under this Plan is intended to constitute a separate payment for purposes of U.S. Treasury Regulations Section 1.409A-2(b)(2). In no event will the Company Group have any liability, obligation, or responsibility to reimburse, indemnify or hold harmless any Participant or other Employee for any taxes, penalties or interest imposed, or other costs incurred, as a result of Section 409A.

6.1.2 **Tax Withholdings**. The Company Group will have the right and authority to deduct from any Actual Award all applicable Tax Withholdings. Prior to the payment of an Actual Award or such earlier time as any Tax Withholdings are due, the Company Group is permitted to deduct or withhold, or require a Participant to remit to the Company Group, an amount sufficient to satisfy any Tax Withholdings with respect to such Actual Award.

6.2 **No Effect on Employment or Service**. Neither the Plan nor any award under the Plan will confer upon a Participant any right regarding continuing the Participant's relationship as an employee or other service provider to the Company Group, nor will they interfere with or limit in any way the right of the Company Group or the Participant to terminate such relationship at any time, free from any liability or claim under the Plan.

6.3 **Forfeiture Events**. The Administrator may specify when providing for an award under the Plan that the Participant's rights, payments and benefits with respect to the award will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement or reacquisition upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of the award. Such events may include, without limitation, termination of such Participant's status as an employee or other service provider for cause or any specified action or inaction by a Participant, whether before or after such termination of employment or other service, that would constitute cause for termination of such Participant's status as an employee or other service provider. Notwithstanding any provisions to the contrary under this Plan, all awards under the Plan will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement or reacquisition under any applicable clawback policy of the Company Group that may be in effect at the time the Participant otherwise obtains a legally binding right to such award and any other clawback policy that the Company is required to adopt to comply with applicable laws, including without limitation pursuant to the listing standards of any national securities exchange or association on which the Company's securities are listed or otherwise required by the Dodd-Frank Wall Street Reform and Consumer Protection Act (collectively, the "**Clawback Policy**"). The Administrator may require a Participant to forfeit, return or reimburse the Company for all or a portion of the award and any amounts paid thereunder pursuant to the terms of the Clawback Policy or as necessary or appropriate to comply with applicable laws, including without limitation any reacquisition right regarding previously acquired cash, shares or other property. Unless this Section 6.3 specifically is mentioned and waived in a written agreement between a Participant and a member of the Company Group or other document, no recovery of compensation under a Clawback Policy or otherwise will constitute an event that triggers or contributes to any right of a Participant to resign for "good reason" or "constructive termination" (or similar term) under any agreement with a member of the Company Group.

6.4 **Successors**. All obligations of the Company under the Plan, with respect to awards under the Plan, will be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business or assets of the Company.

6.5 **Nontransferability of Awards**. No award under the Plan may be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution, and except as provided in Section 5.4. All rights with respect to an award granted to a Participant will be available during the Participant's lifetime only to the Participant.

7. **Amendment, Termination, and Duration**.

7.1 **Amendment, Suspension, or Termination**. The Administrator may modify, amend, suspend or terminate the Plan, or any part thereof, at any time and for any reason. The modification, amendment, suspension or termination of the Plan will not, without the consent of the Participant, materially alter or materially impair any rights or obligations under any Actual Award earned by such Participant. No award may be granted during any period of suspension or after termination of the Plan.

7.2 **Duration of Plan**. The Plan will commence on the First Effective Time (as defined in that certain Agreement and Plan of Merger dated May 10, 2024, among the Company, OnKure, Inc., and the other parties thereto, as may be amended from time to time), and subject to Section 7.1 (regarding the Administrator's right to amend or terminate the Plan), will remain in effect thereafter until terminated.

8. **Legal Construction**.

8.1 **Number**. Unless otherwise indicated by the context, any term used in plural herein will include the singular and the singular will include the plural.

8.2 **Severability**. If any provision of the Plan is or becomes or is deemed to be invalid, illegal, or unenforceable for any reason in any jurisdiction or as to any Participant, such invalidity, illegality, or unenforceability will not affect the remaining parts of the Plan, and the Plan will be construed and enforced as if the invalid, illegal, or unenforceable provision had not been included.

8.3 **Governing Law**. The Plan and all awards will be construed in accordance with and governed by the laws of the State of Colorado, but without regard to its conflict of law provisions. For purposes of litigating any dispute that arises under this Plan, a Participant's acceptance of an award is the Participant's consent to the jurisdiction of the State of Colorado, and agreement that any such litigation will be conducted in Boulder County, Colorado, or the federal courts for the United States for the District of Colorado, and no other courts, regardless of where a Participant's services are performed. Notwithstanding the foregoing, an Applicable Appendix may provide that, with respect to the Participant, the Plan and one or more awards and determinations or actions taken under the Plan will be construed in accordance with and governed by, the country where the Participant permanently resides or, to the fullest extent permitted by applicable law, such other jurisdiction as the Applicable Appendix may provide, and may provide for consent to jurisdiction, and agreement that litigation will be conducted in, the country where the Participant permanently resides or, to the fullest extent permitted by applicable law, such other jurisdiction as the Applicable Appendix may provide.

8.4 **Bonus Plan**. The Plan is intended to be a "bonus program" as defined under U.S. Department of Labor regulations section 2510.3-2(c) and will be construed and administered in accordance with such intention.

8.5 **Headings**. Headings are provided herein for convenience only, and will not serve as a basis for interpretation or construction of the Plan.

9. **Compliance with Applicable Laws**. Awards under the Plan (including without limitation the granting of such awards) will be subject to all applicable laws, rules and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

* * *

ONKURE, INC.

EMPLOYMENT AGREEMENT

This Employment Agreement (the "**Agreement**") is entered into as of the Effective Date (as defined below) by and among OnKure, Inc. (the "**Company**"), Reneo Pharmaceuticals, Inc., (which following the Effective Date (as defined below), will be OnKure Therapeutics, Inc.) ("**OnKure**") and [NAME] ("**Executive**"). Certain capitalized terms used in this Agreement are defined in Section 11.

1. Duties and Scope of Employment.

(a) Positions and Duties. As of [the later of (i)] the Closing (as defined in the Merger Agreement (as defined below))[, and (ii) [DATE]] (the "**Effective Date**"), Executive shall [immediately commence]/[continue] serving as [TITLE] of the Company and OnKure. Executive will render such business and professional services in the performance of Executive's duties, consistent with Executive's position within the Company Group, as will reasonably be assigned to Executive by [*For CEO Only*: the Board]/[OnKure's Chief Executive Officer]. The period of Executive's employment under this Agreement is referred to herein as the "**Employment Term**." [*For CEO Only*: As of the Effective Date, Executive also will serve as a member of the Board. Such service as a Board member by Executive will be subject to any required stockholder action. Executive will not receive compensation for serving as a member of the Board during the Employment Term.]

(b) Obligations. During the Employment Term, Executive will perform Executive's duties faithfully and to the best of Executive's ability and will devote Executive's full business efforts and time to the Company Group. For the duration of the Employment Term, Executive agrees not to actively engage in any other employment, occupation, or consulting activity for any direct or indirect remuneration without providing prior notice to the Board. [*For CEO Only*: As of the Effective Date, the Company has permitted, and the Company Group continues to permit, (in each case, subject to the Board's review from time to time as the Board deems appropriate) Executive to engage in the employment, occupation, or consulting activity set forth in **Appendix A**, and Executive hereby acknowledges and warrants that Executive is not engaged in any other employment, occupation, or consulting activity not set forth in **Appendix A**.] Executive also agrees that, during the Employment Term[*For CEO Only*:, except as permitted by the Board in writing,] Executive will not engage in any other employment, occupation, consulting activity, or other business activity directly related to the business in which the Company Group is now involved or becomes involved during the Employment Term, nor will Executive engage in any other activities that conflict with Executive's obligations to the Company Group. The Board shall determine in its sole discretion whether any of Executive's other employment, occupation, consulting activity, or other business activity conflicts with Executive's obligations to the Company Group[*For CEO Only*:, and Executive hereby agrees to recuse himself from any such determination process conducted by the Board.] Executive further agrees to comply with all Company Group policies currently in existence or that may be adopted by the Company Group during the Employment Term.

(c) Prior Agreements. Executive hereby represents and warrants to the Company that Executive is not party to any contract, understanding, agreement, or policy, written or otherwise, which would be breached by Executive entering into, or performing services under, this Agreement. Executive agrees to disclose to the Company any and all agreements relating to Executive's prior

employment that may affect Executive's eligibility to be employed by the Company or limit the manner in which Executive may be employed. Executive hereby represents and warrants that any such agreements will not prevent Executive from performing the duties of Executive's position. Executive hereby agrees not to bring any third-party confidential information to the Company Group, including that of Executive's former employer, and that Executive will not in any way utilize any such information in performing Executive's duties for the Company Group.

2. At-Will Employment. The parties agree that Executive's employment with the Company will be "at-will" employment and may be terminated at any time with or without cause or notice either by the Company or by the Executive. Executive understands and agrees that neither Executive's job performance nor promotions, commendations, bonuses or the like from the Company give rise to or in any way serve as the basis for modification, amendment, or extension, by implication or otherwise, of Executive's employment with the Company as being at-will.

3. Compensation.

(a) Base Salary. During the Employment Term, as compensation for Executive's services, the Company will pay Executive an annual base salary of $[—]. Executive's base salary will be paid periodically in accordance with the Company's normal payroll practices and be subject to the usual, required withholdings. Executive's base salary will be subject to review and adjustments will be made based upon the Company's normal performance review practices, in the Company's sole discretion. Moreover, the Company may modify salaries and benefits from time to time as it deems necessary.

(b) Annual Bonus. For the 2024 year, Executive will be eligible for a target annual cash bonus opportunity equal to [—] percent ([—]%) of Executive's base salary earned for the year. Any annual bonus will be subject to performance and other criteria established by the Board or its Compensation Committee (the "**Committee**"), as applicable, in its sole discretion. Executive's annual bonus opportunity and the applicable terms and conditions may be adjusted from time to time by the Board or the Committee, as applicable, in its sole discretion, and no amount of any annual bonus is guaranteed. To be eligible for any bonus, Executive must be employed by the Company Group at the time any bonus amount is to be paid.

(c) Equity. Executive will be eligible to receive Awards of stock options or other equity Awards pursuant to such plans or arrangements as OnKure may have in effect from time to time. The Board or the Committee, as applicable, will determine in its sole discretion whether Executive will be granted any such Awards and the terms of any such Award in accordance with the terms of any applicable plan or arrangement that may be in effect from time to time. Each outstanding Company and OnKure equity award granted prior to the Effective Date will remain subject to the terms of the applicable Company or OnKure equity incentive plan and award agreement under which it was granted (collectively, the "**Equity Documents**"), including with respect to vesting.

4. Employee Benefits. During the Employment Term, Executive will be entitled to participate in employee benefit plans and programs of the Company or, if applicable, OnKure, if any, on the same terms and conditions as other similarly-situated employees. The Company and OnKure reserve the right to cancel or change the benefit plans and programs they offer to their employees at any time.

5. Vacation. Executive will be entitled to paid vacation in accordance with the Company's vacation policy, with the timing and duration of specific days off mutually and reasonably agreed to by the parties hereto.

6. Expenses. The Company will reimburse Executive for reasonable travel, entertainment or other necessary expenses incurred by Executive in the furtherance of or in connection with the performance of Executive's duties hereunder, in accordance with the Company's expense reimbursement policy as in effect from time to time.

7. Severance Benefits.

(a) Qualifying Termination Outside of the Change in Control Period. In the event of a Qualifying Termination that occurs other than during the Change in Control Period, the Company will provide, or will cause to be provided, to Executive the following payments and benefits, subject to the requirements of this Agreement:

(i) Salary Severance. A single, lump sum, cash payment equal to [100%] of Executive's Salary.

(ii) COBRA Severance. Subject to Executive timely electing continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("**COBRA**"), Company Group-reimbursed or, at the election of the Company or the employing member of the Company Group, Company-paid, premiums required for continued coverage pursuant to COBRA under the Company Group's group health, dental and vision care plans for Executive and any of Executive's eligible dependents, as applicable, following the Qualifying Termination (the "**COBRA Benefits**") until the earliest of: (a) [12] months following the date of the Qualifying Termination, (b) the date on which Executive and Executive's eligible dependents (as applicable) become covered under similar plans, or (c) the expiration of Executive's (and any of Executive's eligible dependents', as applicable) eligibility for continuation coverage under COBRA.

(b) Qualifying Termination During the Change in Control Period. In the event of a Qualifying Termination that occurs during the Change in Control Period, the Company will provide, or cause to be provided, to Executive the following payments and benefits, subject to the requirements of this Agreement:

(i) Salary Severance. A single, lump sum, cash payment equal to [*For CEO Only*: 150%][100%] of Executive's Salary.

(ii) Target Bonus Severance. A single, lump sum, cash payment equal to [*For CEO Only*: 150%][100%] of Executive's Target Bonus.

(iii) COBRA Severance. Subject to Executive timely electing continuation coverage under COBRA, the COBRA Benefits until the earliest of: (a) [*For CEO Only*: 18][12] months following the date of the Qualifying Termination, (b) the date on which Executive and Executive's eligible dependents (as applicable) become covered under similar plans, or (c) the expiration of Executive's (and any of Executive's eligible dependents, as applicable) eligibility for continuation coverage under COBRA.

(iv) Vesting Acceleration of Time-Based Awards. Vesting acceleration of one hundred percent (100%) of any Time-Based Awards that are outstanding and unvested as of the date of the Qualifying Termination. For purposes of clarity, in the event of Executive's Qualifying Termination that occurs prior to a Change in Control, any then outstanding and unvested portion of Executive's Awards will remain outstanding (and unvested) until the earlier of (x) three (3) months following the Qualifying Termination, or (y) a Change in Control that occurs within three (3) months following the Qualifying Termination, solely so that any benefits due on a Qualifying Termination can be provided if the Qualifying Termination occurs during the Change in Control Period (provided that in no event will Executive's stock option Awards or similar Awards remain outstanding beyond the Award's maximum term to expiration). If no Change in Control occurs within three (3) months following a Qualifying Termination, any unvested portion of Executive's Awards automatically and permanently will be forfeited at the end of the day on the date three (3) months following the date of the Qualifying Termination without having vested.

(c) Termination Other Than a Qualifying Termination. If the termination of Executive's employment with the Company Group does not constitute a Qualifying Termination, then Executive will not be entitled to receive any severance or other benefits in connection with such termination except for those, if any, as may be established under the Company Group's then existing severance and benefits plans or programs applicable to Executive.

(d) Non-duplication of Payment or Benefits. For purposes of clarity, in the event of a Qualifying Termination that occurs during the period within three (3) months prior to a Change in Control, any severance payments and benefits to be provided to Executive under Section 7(b) will be reduced by any amounts that already were provided to Executive under Section 7(a). Notwithstanding any provision of this Agreement to the contrary, if Executive is entitled to any cash severance, continued health coverage benefits, vesting acceleration of any Awards, or other severance or separation benefits similar to those provided under this Agreement, by operation of applicable law or under a plan, policy, contract, or arrangement sponsored by the Company or any other member of the Company Group or to which the Company or any other member of the Company Group is a party other than this Agreement ("**Other Benefits**"), then the corresponding severance payments and benefits under this Agreement will be reduced by the amount of Other Benefits paid or provided to Executive.

(e) Death of Executive. In the event of Executive's death before all payments or benefits Executive is entitled to receive under this Agreement have been provided, the unpaid amounts will be provided to Executive's designated beneficiary, if living, or otherwise to the authorized representative of Executive's estate in accordance with the terms of this Agreement.

(f) Transfer Between Company Group Members. For purposes of this Agreement, if Executive is involuntarily transferred from one member of the Company Group to another, such transfer will not constitute a termination without Cause, but depending on the circumstances, such transfer may give Executive the ability to resign for Good Reason, subject to Section 11(j) and other requirements set forth in this Agreement.

8. Accrued Compensation. On any termination of Executive's employment with the Company Group, Executive will be entitled to receive all expense reimbursements, wages, and other benefits due to Executive under any plans, policies, and arrangements of the Company (or other member of the Company Group, as applicable).

9. Conditions to Receipt of Severance.

(a) Separation Agreement and Release of Claims. Executive's receipt of any severance payments or benefits upon a Qualifying Termination under Section 7 is subject to Executive (or, in the event of Executive's death, Executive's designated beneficiary, if living, or otherwise to the authorized representative of Executive's estate) signing and not revoking the Company Group's then standard separation agreement and release of claims (the "**Release**"), which must become effective and irrevocable no later than the sixtieth (60th) day following the date of the Qualifying Termination (the "**Release Deadline Date**"). If the Release does not become effective and irrevocable by the Release Deadline Date, Executive (and Executive's estate and/or beneficiaries) will forfeit any right to the severance payments or benefits under Section 7.

(b) Payment Timing. Any lump sum cash severance payments under Section 7 relating to salary severance and any bonus severance will be provided to Executive on the earlier of the first regularly scheduled payroll date of the Company (or other then-applicable member of the Company Group) following the date the Release becomes effective and irrevocable or the seventieth (70^{th}) day following the date of the Qualifying Termination (or with respect to such payments under Section 7(b), if later, on the date of, and contingent upon, the completion of the Change in Control), subject to any delay required by Section 13 below. Any Time-Based Awards that are restricted stock units, performance shares, performance units, and/or similar full value awards ("**Full Value Awards**") that accelerate vesting under Section 7(b)(iv) will be settled, subject to any delay required by Section 13 below (or the terms of the Full Value Award agreement or other Company Group plan, policy, or arrangement governing the settlement timing of the Full Value Award to the extent such terms specifically require any such delay in order to comply with the requirements of Section 409A, as applicable), (a) on a date within ten (10) days following the date the Release becomes effective and irrevocable, or (b) if later, in the event of a Qualifying Termination that occurs prior to a Change in Control, on a date on or before the date of, and contingent upon, completion of the Change in Control. Any Time-Based Awards that are stock options or stock appreciation rights that, in either case, are exempt from the provisions of Section 409A and that accelerate vesting under Section 7(b)(iv) will have such acceleration provided (a) on the Release effectiveness date or (b) if later, in the event of a Qualifying Termination that occurs prior to a Change in Control, on a date on or before the date of, and contingent upon, completion of the Change in Control.

(c) COBRA Severance Limitations. If the Company (or other applicable member of the Company Group) determines in its sole discretion that it cannot provide the COBRA Benefits set forth in Section 7(a)(ii) or 7(b)(iii), as applicable (the "**COBRA Severance**") without potentially violating, or being subject to an excise tax under, applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then in lieu of such COBRA Severance, subject to any delay required by Section 13 below, the Company will provide, or cause to be provided, to Executive a taxable monthly payment payable on the last day of a given month (except as provided by the last sentence in this Section 9(c)), in an amount equal to (x) in the case of COBRA Severance under Section 7(a)(ii), the monthly COBRA premium necessary to continue coverage under the Company Group's group health, dental and vision care plans for Executive and any of Executive's eligible dependents, as applicable, as in effect on the date of the Qualifying Termination, or (y) in the case of

COBRA Severance under Section 7(b)(iii), the monthly COBRA premium that would be required to continue coverage under the Company Group's group health, dental and vision care plans for Executive and Executive's eligible dependents, as applicable, as in effect on the date of the Qualifying Termination, in each case, which amount will be based on the premium rates applicable for the first month of COBRA Severance for Executive and any eligible dependents of Executive (each, a "**COBRA Replacement Payment**"), and which COBRA Replacement Payments will be made regardless of whether Executive elects COBRA continuation coverage and will end on the earlier of (a) the date upon which Executive obtains other employment, or (b) the date the Company Group has paid an amount totaling the number of COBRA Replacement Payments equal to the number of months in the applicable COBRA Severance period set forth in clause (a) of Section 7(a)(ii) or Section 7(b)(iii), as applicable. For purposes of clarity, the COBRA Replacement Payments may be used for any purpose, including, but not limited to continuation coverage under COBRA, and will be subject to any applicable withholdings. Notwithstanding anything to the contrary under this Agreement, if the Company (or other applicable member of the Company Group) determines in its sole discretion at any time that it cannot provide the COBRA Replacement Payments without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), Executive will not receive the COBRA Replacement Payments or any further COBRA Severance.

10. Limitation on Payments.

(a) Reduction of Severance Benefits. If any payment or benefit that Executive would receive from the Company Group or any other party whether in connection with the provisions in this Agreement or otherwise (the "**Payments**") would (a) constitute a "parachute payment" within the meaning of Section 280G of the Code and (b) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then the Payments will be either delivered in full, or delivered as to such lesser extent that would result in no portion of the Payments being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the Excise Tax, results in Executive's receipt, on an after-tax basis, of the greatest amount of Payments, notwithstanding that all or some of the Payments may be subject to the Excise Tax. If a reduction in Payments is made in accordance with the immediately preceding sentence, the reduction will occur, with respect to the Payments considered parachute payments within the meaning of Code Section 280G, in the following order: (i) reduction of cash payments in reverse chronological order (that is, the cash payment owed on the latest date following the occurrence of the event triggering the Excise Tax will be the first cash payment to be reduced); (ii) cancellation of equity awards that were granted "contingent on a change in ownership or control" within the meaning of Section 280G of the Code in the reverse order of date of grant of the equity awards (that is, the most recently granted equity awards will be cancelled first); (iii) reduction of the accelerated vesting of equity awards in the reverse order of date of grant of the equity awards (that is, the vesting of the most recently granted equity awards will be cancelled first); and (iv) reduction of employee benefits in reverse chronological order (that is, the benefit owed on the latest date following the occurrence of the event triggering the Excise Tax will be the first benefit to be reduced). In no event will Executive have any discretion with respect to the ordering of Payment reductions. Executive will be solely responsible for the payment of all personal tax liability that is incurred as a result of the payments and benefits received under this Agreement, and neither the Company Group nor any affiliate of the Company Group have any responsibility, liability or obligation to reimburse, indemnify or hold harmless Executive for any of those payments of personal tax liability.

(b) Determination of Excise Tax Liability. Unless the Company (or OnKure, as applicable) and Executive otherwise agree in writing, any determinations required under this Section 10 will be made in writing by a nationally recognized accounting or valuation firm (the "**Firm**") selected by the Company (or OnKure, as applicable), whose determinations will be conclusive and binding upon Executive and the Company Group for all purposes. For purposes of making the calculations required by this Section 10, the Firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code. The Company Group and Executive will furnish to the Firm such information and documents as the Firm reasonably may request in order to make determinations under this Section 10. The Company will bear the costs and make all payments required to be made to the Firm for the Firm's services that are rendered in connection with any calculations contemplated by this Section 10. The Company Group will have no liability to Executive for the determinations of the Firm.

11. Definitions.

(a) **"Award**" means stock options and other equity awards covering shares of OnKure common stock (regardless of the class of such capital stock) granted to Executive, including Company equity awards assumed by OnKure, as applicable.

(b) "**Board**" means the Board of Directors of OnKure.

(c) "**Cause**" means any one or more of the following: (i) Executive's gross negligence or willful misconduct; (ii) Executive being convicted of, or entering a plea of nolo contendere to, a felony or any crime involving fraud, embezzlement or any other act of moral turpitude, or of any crime that causes or is reasonably likely to cause significant harm, including (but not limited to) significant reputational, economic or operational harm, to the Company Group ("**Harm**"); (iii) an act of dishonesty by Executive in connection with Executive's responsibilities as an employee that causes or is reasonably likely to cause Harm, or an act of fraud, embezzlement or misappropriation with respect to the Company Group; (iv) Executive's unauthorized use or disclosure of any proprietary information or trade secrets of any member of the Company Group or any other party to whom Executive owes an obligation of nondisclosure as a result of Executive's relationship with the Company Group, which use or disclosure causes or is reasonably likely to cause Harm; (v) Executive's willful breach of any obligations under any material written agreement or covenant with any member of the Company Group; (vi) a material failure or material violation by Executive to comply with the material written policies or rules of any applicable member of the Company Group that have been provided to Executive; (vii) Executive's continued failure to perform Executive's employment duties (other than due to Disability) after Executive has received a written demand of performance from any applicable member of the Company Group which specifically sets forth the factual basis for the belief that Executive has not substantially performed Executive's duties and after Executive has failed to cure such non-performance to such Company Group member's reasonable satisfaction within ten (10) business days after receiving such notice; provided, however, that in any given twelve (12) month period, Executive will have no more than one opportunity to cure a failure to perform under this clause (vii); or (viii) Executive's failure to cooperate in good faith with a governmental or internal investigation of the Company Group or its directors, officers or employees, if a member of the Company Group has requested Executive's cooperation.

(d) "**Change in Control**" means the occurrence of any of the following events:

(i) **Change in Ownership of OnKure**. A change in the ownership of OnKure which occurs on the date that any one person, or more than one person acting as a group ("**Person**"), acquires ownership of the stock of OnKure that, together with the stock held by such Person, constitutes more than fifty percent (50%) of the total voting power of the stock of OnKure; provided, however, that for purposes of this subsection (a), the acquisition of additional stock by any one Person, who is considered to own more than fifty percent (50%) of the total voting power of the stock of OnKure prior to such additional acquisition, will not be considered a Change in Control; provided, further, that any change in the ownership of the stock of OnKure as a result of a capital raising transaction of OnKure that is approved by the Board also will not be considered a Change in Control. Further, if the stockholders of OnKure immediately before such change in ownership continue to retain immediately after the change in ownership, in substantially the same proportions as their ownership of shares of OnKure's voting stock immediately prior to the change in ownership, direct or indirect beneficial ownership of fifty percent (50%) or more of the total voting power of the stock of OnKure or of the ultimate parent entity of OnKure, such event will not be considered a Change in Control under this subsection (a). For this purpose, indirect beneficial ownership will include, without limitation, an interest resulting from ownership of the voting securities of one or more corporations or other business entities which own OnKure, as the case may be, either directly or through one or more subsidiary corporations or other business entities; or

(ii) **Change in Effective Control of OnKure**. If OnKure has a class of securities registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended, a change in the effective control of OnKure which occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purposes of this subsection (b), if any Person is considered to be in effective control of OnKure, the acquisition of additional control of OnKure by the same Person will not be considered a Change in Control; or

(iii) **Change in Ownership of a Substantial Portion of OnKure's Assets**. A change in the ownership of a substantial portion of OnKure's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such Person or Persons) assets from OnKure that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of OnKure immediately prior to such acquisition or acquisitions; provided, however, that for purposes of this subsection, the following will not constitute a change in the ownership of a substantial portion of OnKure's assets: (A) a transfer to an entity that is controlled by OnKure's stockholders immediately after the transfer, or (B) a transfer of assets by OnKure to: (1) a stockholder of OnKure (immediately before the asset transfer) in exchange for or with respect to OnKure's stock, (2) an entity, fifty percent (50%) or more of the total value or voting power of which is owned, directly or indirectly, by OnKure, (3) a Person, that owns, directly or indirectly, fifty percent (50%) or more of the total value or voting power of all the outstanding stock of OnKure, or (4) an entity, at least fifty percent (50%) of the total value or voting power of which is owned, directly or indirectly, by a Person described in this subsection. For purposes of this subsection, gross fair market value means the value of the assets of OnKure, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this definition, persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with OnKure.

Notwithstanding the foregoing, a transaction will not be deemed a Change in Control unless the transaction qualifies as a change in control event within the meaning of Section 409A. Further, and notwithstanding the foregoing, neither the consummation of the First Merger nor the Second Merger (as defined in that certain Agreement and Plan of Merger, dated May 10, 2024, entered into between the Company and OnKure (the "**Merger Agreement**")), either alone or in combination, will constitute a Change in Control for purposes of the Plan.

Further and for purposes of clarity, a transaction will not constitute a Change in Control if: (x) its primary purpose is to change the jurisdiction of OnKure's incorporation, or (y) its primary purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held OnKure's securities immediately before such transaction.

(e) "**Change in Control Period**" means the period beginning on the date three (3) months prior to a Change in Control and ending on (and inclusive of) the date that is the one (1) year anniversary of a Change in Control.

(f) "**Code**" means the Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder will include such section or regulation, any valid regulation promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

(g) "**Company Group**" means OnKure, the Company, and each of OnKure's other subsidiaries.

(h) "**Deferred Payments**" means any severance or separation payments or benefits to be paid or provided to Executive pursuant to this Agreement and any other severance or separation payment or benefits to be paid or provided to such Executive, that when considered together, are considered deferred compensation under Section 409A.

(i) "**Disability**" means total and permanent disability as defined in Code Section 22(e)(3).

(j) "**Good Reason**" means the termination of Executive's employment with the Company Group by Executive in accordance with the next sentence after the occurrence of one or more of the following events without Executive's express written consent: (i) a material reduction of Executive's base salary, unless such reduction is part of a generalized salary reduction affecting similarly situated employees (provided that a reduction of 10% or less in any one calendar year will not be deemed material); (ii) a material reduction of Executive's authority, duties or responsibilities as an employee relative to such authority, duties or responsibilities in effect immediately prior to such reduction (provided that Executive's authority, duties and responsibilities will not be deemed to be materially reduced if Executive has reasonably comparable authority, duties and responsibilities as an employee with respect to the Company's business following a Change in Control, regardless of any change in title or whether Executive subsequently provides services to a subsidiary, affiliate, business unit, division or otherwise); or (iii) a material change in the principal geographic location at which

Executive must perform services for the Company Group (provided that Executive's relocation to a facility or a location that would not increase Executive's one-way commute distance by more than thirty-five (35) miles from Executive's then-principal residence will not be considered a material change in geographic location).

In order for the termination of Executive's employment with the Company Group to be for Good Reason, Executive must not terminate employment with the Company Group without first providing written notice to the Company of the acts or omissions constituting the grounds for "Good Reason" within ninety (90) days of the initial existence of the grounds for "Good Reason" and a cure period of thirty (30) days following the date of written notice (the "**Cure Period**"), the grounds must not have been cured during that time, and Executive must terminate employment with the Company Group within thirty (30) days following the Cure Period. To the extent Executive's principal work location is not the Company Group's corporate offices or facilities due to a temporary shelter-in-place order, quarantine order, or similar work-from-home requirement that applies to Executive, Executive's principal work location, from which a change in location for purposes of this definition will be measured, will be considered the Company Group's office or facility location where Executive's employment with the Company Group primarily was based immediately before the commencement of such temporary shelter-in-place order, quarantine order, or similar work-from-home requirement.

(k) "**Qualifying Termination**" means a termination of Executive's employment with the Company Group either (i) by the Company Group without Cause and other than due to Executive's death or Disability (provided that the transfer of Executive's employment to another member of the Company Group shall not be deemed to constitute the Company's termination of Executive's employment with the Company Group), or (ii) by Executive for Good Reason.

(l) "**Salary**" means Executive's base salary in effect immediately prior to Executive's Qualifying Termination (or, if the termination is due to a resignation for Good Reason based on a material reduction in Executive's base salary, then Executive's annual base salary in effect immediately prior to the reduction) or, if Executive's Qualifying Termination occurs during the Change in Control Period and the amount is greater, Executive's annual base salary in effect immediately prior to the Change in Control.

(m) "**Section 409A**" means Code Section 409A and the Treasury Regulations and guidance thereunder, and any applicable state law equivalent, as each may be promulgated, amended or modified from time to time.

(n) "**Target Bonus**" means Executive's annual (or annualized, as applicable) target bonus in effect immediately prior to Executive's Qualifying Termination or, if Executive's Qualifying Termination occurs during the Change in Control Period and the amount is greater, Executive's annual (or annualized, if applicable) target bonus in effect immediately prior to the Change in Control.

(o) "**Time-Based Awards**" means Awards that, as of (x) the date of the Qualifying Termination, or (y) in the case of a Qualifying Termination during the Change in Control Period, the later of the date of the Qualifying Termination or immediately prior to the Change in Control, are held by Executive and subject to continued service-based vesting criteria, but not subject to the achievement of any performance-based or other similar vesting criteria.

12. Taxes. The Company Group will have the right and authority to deduct from any payments or benefits under this Agreement all applicable federal, state, and local taxes or other required withholdings and payroll deductions ("**Withholdings**"). Prior to the payment of any amounts or provision of any benefits under this Agreement, the Company Group is permitted to deduct or withhold, or require Executive to remit to the Company Group, an amount sufficient to satisfy any applicable Withholdings with respect to such payments and benefits.

13. Section 409A.

(a) The Company intends that all payments and benefits provided under this Agreement or otherwise are exempt from, or comply with, the requirements of Section 409A so that none of the payments or benefits will be subject to the additional tax imposed under Section 409A, and any ambiguities and ambiguous terms in this Agreement will be interpreted in accordance with this intent. No Deferred Payments will be paid or otherwise provided pursuant to this Agreement until Executive has a "separation from service" within the meaning of Section 409A. To the extent required to be exempt from or comply with Section 409A, references to the termination of Executive's employment or similar phrases used in this Agreement will mean Executive's "separation from service" within the meaning of Section 409A.

(b) Notwithstanding any provisions to the contrary in this Agreement, if Executive is a "specified employee" within the meaning of Section 409A at the time of Executive's separation from service (other than due to death), then any payments or benefits under this Agreement that constitute Deferred Payments payable within the first six (6) months after Executive's separation from service instead will be payable on the date six (6) months and one (1) day after Executive's separation from service; provided that in the event of Executive's death within such six (6) month period, any payments delayed by this Section 13(b) will be paid to Executive in a lump sum as soon as administratively practicable after the date of Executive's death. To the extent that Executive is not a specified employee but Executive's Qualifying Termination occurs at a time during the year whereby the Release Deadline Date will occur in the year immediately following the year in which the Qualifying Termination occurs, then any payments or benefits under this Agreement that constitute Deferred Payments that otherwise would be payable prior to the Release Deadline Date instead will be paid on the Release Deadline Date.

(c) The Company reserves the right to amend this Agreement as it considers necessary or advisable, in its sole discretion and without the consent of Executive or any other individual, to comply with any provision required to avoid the imposition of the additional tax imposed under Section 409A or to otherwise avoid income recognition under Section 409A prior to the actual payment of any benefits or imposition of any additional tax. Each payment, installment, and benefit payable under this Agreement is intended to constitute a separate payment for purposes of Treasury Regulations Section 1.409A-2(b)(2). In no event will Executive have any discretion to choose Executive's taxable year in which any payments or benefits are provided under this Agreement. In no event will the Company Group or any affiliate of the Company Group have any responsibility, liability or obligation to reimburse, indemnify or hold harmless Executive for any taxes, penalties or interest that may be imposed, or other costs that may be incurred, as a result of Section 409A.

14. Confidential Information. Executive [acknowledges that Executive and the Company have previously entered into an]/[agrees to enter into an] [Employee Confidential Information, Inventions Assignment, Non-Solicitation and Noncompete Agreement] (the "**Confidential Information Agreement**"), [dated [DATE]] as a condition of employment. Nothing in this Agreement limits the duties and obligations imposed on Executive by the Confidential Information Agreement, and the Confidential Information Agreement will survive this Agreement and remain in full force and effect, without limiting any provisions of this Agreement. Executive acknowledges that the Confidential Information Agreement contains non-compete and non-solicitation covenants that could restrict Executive's options for subsequent employment following Executive's separation from the Company Group. Specifically, the non-competition covenant is found in Section [5] of the Confidential Information Agreement and the non-solicitation covenant is found in Section [4] of the Confidential Information Agreement.

15. Arbitration

A. *Arbitration*. IN CONSIDERATION OF EXECUTIVE'S EMPLOYMENT WITH THE COMPANY, THE COMPANY GROUP'S PROMISE TO ARBITRATE ALL EMPLOYMENT-RELATED DISPUTES WITH EXECUTIVE, AND EXECUTIVE'S RECEIPT OF COMPENSATION AND OTHER BENEFITS PAID OR PROVIDED TO EXECUTIVE BY THE COMPANY GROUP, AT PRESENT AND IN THE FUTURE, EXECUTIVE AGREES THAT ANY AND ALL CONTROVERSIES, CLAIMS, OR DISPUTES THAT EXECUTIVE MAY HAVE WITH THE COMPANY GROUP (INCLUDING ANY COMPANY GROUP EMPLOYEE, OFFICER, DIRECTOR, TRUSTEE, OR BENEFIT PLAN OF THE COMPANY GROUP, IN THEIR CAPACITY AS SUCH OR OTHERWISE), ARISING OUT OF, RELATING TO, OR RESULTING FROM EXECUTIVE EMPLOYMENT OR RELATIONSHIP WITH THE COMPANY GROUP AT ANY TIME OR THE TERMINATION OF EXECUTIVE'S EMPLOYMENT OR RELATIONSHIP WITH THE COMPANY GROUP, INCLUDING ANY BREACH OF THIS AGREEMENT, SHALL BE SUBJECT TO BINDING ARBITRATION PURSUANT TO THE FEDERAL ARBITRATION ACT (9 U.S.C. SEC. 1 ET SEQ.) (THE "**FAA**"). THE FAA'S SUBSTANTIVE AND PROCEDURAL PROVISIONS SHALL EXCLUSIVELY GOVERN AND APPLY WITH FULL FORCE AND EFFECT TO THIS ARBITRATION AGREEMENT, INCLUDING ITS ENFORCEMENT, AND ANY STATE COURT OF COMPETENT JURISDICTION MAY STAY PROCEEDINGS PENDING ARBITRATION OR COMPEL ARBITRATION IN THE SAME MANNER AS A FEDERAL COURT UNDER THE FAA. EXECUTIVE FURTHER AGREES THAT, TO THE FULLEST EXTENT PERMITTED BY LAW, EXECUTIVE MAY BRING ANY ARBITRATION PROCEEDING ONLY IN EXECUTIVE'S INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF, REPRESENTATIVE, OR CLASS MEMBER IN ANY PURPORTED CLASS, COLLECTIVE, OR REPRESENTATIVE LAWSUIT OR PROCEEDING. **TO THE FULLEST EXTENT PERMITTED BY LAW, EXECUTIVE AGREES TO ARBITRATE ANY AND ALL COMMON LAW AND/OR STATUTORY CLAIMS UNDER LOCAL, STATE, OR FEDERAL LAW, INCLUDING, BUT NOT LIMITED TO, CLAIMS UNDER TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, THE AMERICANS WITH DISABILITIES ACT OF 1990, THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, THE OLDER WORKERS BENEFIT PROTECTION ACT, THE WORKER ADJUSTMENT AND RETRAINING NOTIFICATION ACT, THE FAIR LABOR STANDARDS ACT, THE FAIR CREDIT REPORTING ACT, THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, THE COLORADO CIVIL RIGHTS LAWS, THE COLORADO WAGE LAW, THE COLORADO WAGE CLAIM ACT, THE FAMILY AND MEDICAL LEAVE ACT, CLAIMS**

RELATING TO EMPLOYMENT STATUS, COMPENSATION (CASH, EQUITY, BONUS, OR OTHERWISE), OR CLASSIFICATION, AND CLAIMS OF HARASSMENT, DISCRIMINATION, RETALIATION, WRONGFUL TERMINATION, AND BREACH OF CONTRACT. TO THE FULLEST EXTENT PERMITTED BY LAW, EXECUTIVE ALSO AGREES TO ARBITRATE ANY AND ALL DISPUTES ARISING OUT OF OR RELATING TO THE INTERPRETATION OR APPLICATION OF THIS AGREEMENT TO ARBITRATE, BUT NOT DISPUTES ABOUT THE ENFORCEABILITY, REVOCABILITY, OR VALIDITY OF THIS AGREEMENT TO ARBITRATE OR THE CLASS, COLLECTIVE, AND REPRESENTATIVE PROCEEDING WAIVER HEREIN. WITH RESPECT TO ALL SUCH CLAIMS AND DISPUTES THAT EXECUTIVE AGREES TO ARBITRATE, EXECUTIVE HEREBY EXPRESSLY AGREES TO WAIVE, AND DOES WAIVE, ANY RIGHT TO A TRIAL BY JURY. EXECUTIVE FURTHER UNDERSTANDS THAT THIS AGREEMENT TO ARBITRATE ALSO APPLIES TO ANY DISPUTES THAT THE COMPANY GROUP MAY HAVE WITH EXECUTIVE. EXECUTIVE UNDERSTANDS THAT NOTHING IN THIS AGREEMENT REQUIRES EXECUTIVE TO ARBITRATE CLAIMS THAT CANNOT BE ARBITRATED UNDER THE SARBANES-OXLEY ACT OR OTHER LAW THAT EXPRESSLY PROHIBITS ARBITRATION OF A CLAIM NOTWITHSTANDING THE APPLICATION OF THE FAA.

B. *Administration of Arbitration*. EXECUTIVE AGREES THAT ANY ARBITRATION WILL BE ADMINISTERED BY JAMS PURSUANT TO ITS EMPLOYMENT ARBITRATION RULES & PROCEDURES (THE "**JAMS EMPLOYMENT RULES**"), WHICH ARE AVAILABLE AT http://www.jamsadr.com/rules-employment-arbitration/ AND FROM THE COMPANY. IF THE JAMS EMPLOYMENT RULES CANNOT BE ENFORCED AS TO THE ARBITRATION, THEN THE PARTIES AGREE THAT THEY WILL ARBITRATE THIS DISPUTE UTILIZING THE JAMS COMPREHENSIVE ARBITRATION RULES AND PROCEDURES OR SUCH RULES AS THE ARBITRATOR MAY DEEM MOST APPROPRIATE FOR THE DISPUTE (THE RULES UNDER WHICH THE ARBITRATION IS ADMINISTERED, WHETHER THE JAMS EMPLOYMENT RULES OR OTHERWISE, ARE REFERRED TO HEREIN AS THE "**JAMS RULES**"). IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THIS SECTION AND THE JAMS RULES, THIS SECTION SHALL TAKE PRECEDENCE. EXECUTIVE AGREES THAT THE ARBITRATOR SHALL HAVE THE POWER TO DECIDE ANY MOTIONS BROUGHT BY ANY PARTY TO THE ARBITRATION, INCLUDING MOTIONS FOR SUMMARY JUDGMENT AND/OR ADJUDICATION, AND MOTIONS TO DISMISS AND DEMURRERS, APPLYING THE STANDARDS SET FORTH FOR SUCH MOTIONS UNDER APPLICABLE LAW, INCLUDING THE COLORADO CODE OF CIVIL PROCEDURE. EXECUTIVE AGREES THAT THE ARBITRATOR SHALL ISSUE A WRITTEN DECISION ON THE MERITS. EXECUTIVE ALSO AGREES THAT THE ARBITRATOR SHALL HAVE THE POWER TO AWARD ANY REMEDIES AVAILABLE UNDER APPLICABLE LAW, AND THAT THE ARBITRATOR MAY AWARD ATTORNEYS' FEES AND COSTS TO THE PREVAILING PARTY, WHERE PERMITTED BY APPLICABLE LAW. EXECUTIVE AGREES THAT THE DECREE OR AWARD RENDERED BY THE ARBITRATOR MAY BE ENTERED AS A FINAL AND BINDING JUDGMENT IN ANY COURT HAVING JURISDICTION THEREOF. EXECUTIVE UNDERSTANDS THAT THE COMPANY GROUP WILL PAY FOR ANY ADMINISTRATIVE OR HEARING FEES CHARGED BY THE ARBITRATOR OR JAMS EXCEPT THAT EXECUTIVE SHALL PAY ANY FILING FEES ASSOCIATED WITH ANY ARBITRATION THAT EXECUTIVE INITIATES, BUT ONLY SO

MUCH OF THE FILING FEES AS EXECUTIVE WOULD HAVE INSTEAD PAID HAD EXECUTIVE FILED A COMPLAINT IN A COURT OF LAW THAT WOULD HAVE HAD JURISDICTION OVER SUCH COMPLAINT. SUBJECT TO THE FAA'S EXCLUSIVE APPLICABILITY TO THE ENFORCEMENT OF THIS AGREEMENT TO ARBITRATE, EXECUTIVE AGREES THAT THE ARBITRATOR SHALL ADMINISTER AND CONDUCT ANY ARBITRATION HEARING OR PROCEEDING APPLYING COLORADO SUBSTANTIVE AND DECISIONAL LAW AND THE COLORADO CODE OF CIVIL PROCEDURE. EXECUTIVE AGREES THAT ANY ARBITRATION UNDER THIS AGREEMENT SHALL BE CONDUCTED IN BOULDER COUNTY, COLORADO.

C. *Remedy*. FOR PURPOSES OF SEEKING PROVISIONAL REMEDIES ONLY, EXECUTIVE AGREES THAT THE COMPANY GROUP AND EXECUTIVE SHALL BE ENTITLED TO PURSUE ANY PROVISIONAL REMEDY PERMITTED BY THE COLORADO UNIFORM ARBITRATION ACT, OR OTHERWISE PROVIDED BY THIS AGREEMENT. EXCEPT FOR SUCH PROVISIONAL RELIEF, EXECUTIVE AGREES THAT ANY RELIEF OTHERWISE AVAILABLE TO THE COMPANY GROUP OR EXECUTIVE UNDER APPLICABLE LAW SHALL BE PURSUED SOLELY AND EXCLUSIVELY IN ARBITRATION PURSUANT TO THE TERMS OF THIS AGREEMENT.

D. *Administrative Relief*. EXECUTIVE UNDERSTANDS THAT THIS AGREEMENT DOES NOT PROHIBIT EXECUTIVE FROM PURSUING AN ADMINISTRATIVE CLAIM WITH A LOCAL, STATE, OR FEDERAL ADMINISTRATIVE BODY OR GOVERNMENT AGENCY THAT IS AUTHORIZED TO ENFORCE OR ADMINISTER LAWS RELATED TO EMPLOYMENT, INCLUDING, BUT NOT LIMITED TO, THE EQUAL EMPLOYMENT OPPORTUNITY COMMISSION, THE NATIONAL LABOR RELATIONS BOARD, THE SECURITIES AND EXCHANGE COMMISSION, OR THE WORKERS' COMPENSATION BOARD. THIS AGREEMENT DOES, HOWEVER, PRECLUDE EXECUTIVE FROM PURSUING A COURT ACTION REGARDING ANY SUCH CLAIM, EXCEPT AS PERMITTED BY LAW NOTWITHSTANDING THE PRESENCE OF A VALID, ENFORCEABLE ARBITRATION AGREEMENT.

E. *Voluntary Nature of Agreement; Enforcement*. EXECUTIVE ACKNOWLEDGES AND AGREE THAT EXECUTIVE IS EXECUTING THIS AGREEMENT VOLUNTARILY AND WITHOUT ANY DURESS OR UNDUE INFLUENCE BY THE COMPANY OR ANYONE ELSE. EXECUTIVE FURTHER ACKNOWLEDGES AND AGREES THAT EXECUTIVE HAS CAREFULLY READ THIS AGREEMENT AND THAT EXECUTIVE HAS ASKED ANY QUESTIONS NEEDED FOR EXECUTIVE TO UNDERSTAND THE TERMS, CONSEQUENCES, AND BINDING EFFECT OF THIS AGREEMENT AND FULLY UNDERSTAND IT, INCLUDING THAT EXECUTIVE ***IS WAIVING EXECUTIVE'S RIGHT TO A JURY TRIAL***. EXECUTIVE AGREES THAT EXECUTIVE HAS BEEN PROVIDED AN OPPORTUNITY TO SEEK THE ADVICE OF AN ATTORNEY OF EXECUTIVE'S CHOICE BEFORE SIGNING THIS AGREEMENT. THIS ARBITRATION AGREEMENT IS TO BE ENFORCED TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW. ACCORDINGLY, EXECUTIVE AGREES THAT IF A COURT OR OTHER BODY OF COMPETENT JURISDICTION FINDS THAT ANY PROVISION OR PORTION OF THIS ARBITRATION AGREEMENT IS INVALID OR UNENFORCEABLE, SUCH PROVISION OR PORTION, AS APPLICABLE, SHALL BE ENFORCED TO THE MAXIMUM EXTENT PERMISSIBLE BY APPLICABLE LAW OR, IF NECESSARY, SEVERED, AND THE REMAINDER OF THE ARBITRATION AGREEMENT WILL CONTINUE WITH FULL FORCE AND EFFECT.

16. Protected Activities Not Prohibited. Nothing in this Agreement or the Confidential Information Agreement limits or prohibits Executive from filing and/or pursuing a charge or complaint with, or otherwise communicating or cooperating with or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board ("**Government Agencies**"), including disclosing documents or other information as permitted by law. In addition, nothing in this Agreement or the Confidential Information Agreement prevents Executive from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that Executive has reason to believe is unlawful, to the extent such disclosures are protected by applicable law. Notwithstanding the preceding, Executive agrees to take all reasonable precautions to prevent any unauthorized use or disclosure of any Company Group trade secrets, proprietary information, or confidential information that does not involve the activity protected herein. Executive further understands that Executive is not permitted to disclose the Company Group's attorney-client privileged communications or attorney work product. Finally, nothing in this Agreement or the Confidential Information Agreement (i) limits employees' rights to discuss or disclose wages, benefits, or terms and conditions of employment as protected by applicable law, including any rights under Section 7 of the National Labor Relations Act, or (ii) otherwise impairs employees from assisting other Company Group employees and/or former employees in the exercise of their rights under Section 7 of the National Labor Relations Act.

17. Assignment. This Agreement will be binding upon and inure to the benefit of (i) the heirs, executors, and legal representatives of Executive upon Executive's death and (ii) any successor of the Company. Any such successor of the Company will be deemed substituted for the Company under the terms of this Agreement for all purposes. For this purpose, "**successor**" means any person, firm, corporation or other business entity which at any time, whether by purchase, merger or otherwise, directly or indirectly acquires all or substantially all of the assets or business of the Company. None of the rights of Executive to receive any form of compensation payable pursuant to this Agreement may be assigned or transferred except by will or the laws of descent and distribution. Any other attempted assignment, transfer, conveyance or other disposition of Executive's right to compensation or other benefits will be null and void.

18. Notices. All notices, requests, demands and other communications called for hereunder will be in writing and will be deemed given (a) on the date of delivery if delivered personally, (b) one (1) day after being sent by a well-established commercial overnight service, or (c) four (4) days after being mailed by registered or certified mail, return receipt requested, prepaid and addressed to the parties or their successors at the following addresses, or at such other addresses as the parties may later designate in writing:

If to the Company:

OnKure, Inc.
Attn: [*For CEO Only*: Board of Directors]/[Chief Executive Officer]
6707 WINCHESTER CIRCLE
SUITE 400
BOULDER, COLORADO 80301

If to Executive:

at the last residential address known by the Company.

19. Severability. In the event that any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Agreement will continue in full force and effect without said provision.

20. Integration. This Agreement (along with all appendices hereto), together with the Confidential Information Agreement and the Equity Documents (as may be modified hereby), represent the entire agreement and understanding between the parties as to Executive's employment with the Company at any time and supersede all prior or contemporaneous agreements whether written or oral. Except as set forth in Section 13(c), this Agreement may be modified only by agreement of the parties by a written instrument executed by the parties that is designated as an amendment to this Agreement.

21. Waiver of Breach. The waiver of a breach of any term or provision of this Agreement, which must be in writing, will not operate as or be construed to be a waiver of any other previous or subsequent breach of this Agreement.

22. Headings. All captions and section headings used in this Agreement are for convenient reference only and do not form a part of this Agreement.

23. Tax Withholding. All payments made pursuant to this Agreement will be subject to withholding of applicable taxes.

24. Governing Law. This Agreement will be governed by the laws of the State of Colorado (with the exception of its conflict of laws provisions), except that the enforceability of the arbitration agreement shall be subject to the FAA.

25. Acknowledgment. Executive acknowledges that Executive has had the opportunity to discuss this matter with and obtain advice from Executive's private attorney, has had sufficient time to, and has carefully read and fully understands all the provisions of this Agreement, and is knowingly and voluntarily entering into this Agreement.

26. Counterparts. This Agreement may be executed in counterparts, and each counterpart will have the same force and effect as an original and will constitute an effective, binding agreement on the part of each of the undersigned.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the parties has executed this Agreement (in the case of the Company, by a duly authorized officer), effective as of the Effective Date.

COMPANY:

ONKURE, INC.

By: _____ Date: _____

Name: _____

Title: _____

ONKURE THERAPEUTICS, INC.

By: _____ Date: _____

Name: _____

Title: _____

EXECUTIVE:

_____ Date: _____

[—]

[SIGNATURE PAGE TO EMPLOYMENT AGREEMENT]

APPENDIX A

Outside Activity

ONKURE THERAPEUTICS, INC.

OUTSIDE DIRECTOR COMPENSATION POLICY

Reneo Pharmaceuticals, Inc. (which, as of the Closing, as defined in that certain Agreement and Plan of Merger entered into by and among Reneo Pharmaceuticals, Inc., Radiate Merger Sub I, Inc., Radiate Merger Sub II, LLC, and OnKure, Inc., dated May 10, 2024, as may be amended from time to time (the "**Merger Agreement**") is expected to operate under the name, "OnKure Therapeutics, Inc.") (the "**Company**") believes that the granting of equity and cash compensation to members of the Company's Board of Directors (the "**Board**," and members of the Board, "**Directors**") who are not employees represents an effective tool to attract, retain and reward such Directors. Unless otherwise defined herein, capitalized terms used in this Policy will have the meaning given such term in the Company's 2024 Equity Incentive Plan, as amended from time to time, or if such plan no longer is in use at the time of the grant of an equity award, the meaning given such term or similar term in the equity plan then in place and primarily used by the Company and under which non-employee Directors are eligible to receive awards (the "**Plan**"). This Outside Director Compensation Policy (the "**Policy**") is intended to formalize the Company's policy regarding cash compensation and grants of equity awards to Directors who are not employees of the Company or any of its Parents or Subsidiaries ("**Outside Directors**"). Each Outside Director will be solely responsible for any tax obligations incurred by such Outside Director as a result of the equity awards and cash and other compensation such Outside Director receives under this Policy.

1. **Effective Date**. This Policy will be effective as of immediately prior to the First Effective Time (as defined in the Merger Agreement). In the event that the Merger Agreement is terminated without the Closing having occurred, then this Policy also will terminate as of such time.

2. **Cash Compensation**.

2.1 **Board Member Annual Cash Retainer**. Following the Closing, each Outside Director will be paid an annual cash retainer of $40,000 (an "**Annual Retainer**"). There are no per-meeting attendance fees for attending Board meetings or meetings of any committee of the Board.

2.2 **Additional Annual Cash Retainers**. Following the Closing, each Outside Director who serves as the Non-Employee Chair of the Board, or the chair or a member of a committee of the Board, will be eligible to earn additional annual fees as follows (an "**Additional Retainer**"):

Non-Employee Chair of the Board:	$30,000
Audit Committee Chair:	$15,000
Audit Committee Member:	$ 7,500
Compensation Committee Chair:	$10,000
Compensation Committee Member:	$ 5,000
Nominating and Governance Committee Chair:	$ 8,000
Nominating and Governance Committee Member:	$ 4,000

For clarity, each Outside Director who serves as the chair of a committee will receive only the additional annual fee as the chair of the committee and not the additional annual fee as a member of such committee while serving as such chair, provided, that the Outside Director who serves as the Non-Employee Chair of the Board will receive the annual fee for services provided in such role as well as the annual fee as an Outside Director.

2.3 **Payment Timing and Proration**. Except as provided in Section 3, each Annual Retainer and Additional Retainer (in either case, a "**Cash Retainer**") under this Policy will be paid quarterly in arrears on a prorated basis to each Outside Director who has served in the relevant capacity at any time during the immediately preceding fiscal quarter of the Company ("**Fiscal Quarter**"), and such payment will be made no later than thirty (30) days following the end of such immediately preceding Fiscal Quarter. For clarity, an Outside Director who has served as an Outside Director, as a member of an applicable committee (or chair thereof), or as Non-Employee Chair of the Board during only a portion of the relevant Fiscal Quarter will receive a prorated payment of the quarterly installment of the applicable Cash Retainer(s), calculated based on the number of days during such Fiscal Quarter such Outside Director has served in the relevant capacities. For clarity, an Outside Director who has served as an Outside Director, as a member of an applicable committee (or chair thereof), or as Non-Employee Chair of the Board from the Closing through the end of the Fiscal Quarter containing the Closing (the "**Initial Period**"), as applicable, will receive a prorated payment of the quarterly installment of the applicable Cash Retainer(s), calculated based on the number of days during the Initial Period that such Outside Director has served in the relevant capacities.

3. **Election to Receive Equity Compensation in Lieu of Cash Retainers**. Each Outside Director may elect to receive all of such Outside Director's Cash Retainers, with respect to services performed in a future Fiscal Year (or certain portion of the applicable Fiscal Year with respect to an Initial Election or Initial Director Election, each as defined below), in the form of Restricted Stock Units in lieu of cash payments of such Cash Retainers (such Restricted Stock Units in lieu of the Cash Retainers, the "**Retainer Awards**," and such election, a "**Retainer Election**").

3.1 **Retainer Election**. Each Retainer Election must be delivered to the Company's Legal Department (or other Company designee, as applicable), in the form and manner specified by the Board (or other Committee, as applicable), within the applicable period set forth in this Section 3.1. An Outside Director who fails to make a timely Retainer Election will not receive any Retainer Awards for the Fiscal Year to which such Retainer Election otherwise would have applied (or applicable portion of the Fiscal Year with respect to the Initial Election), and instead will receive the applicable Cash Retainers payable in accordance with Section 2 above.

3.1.1 **Initial Election**. Each individual who is an Outside Director as of immediately following the Closing may make a Retainer Election with respect to the Cash Retainers payable to such Outside Director for Board services to be performed in the portion of Fiscal Year 2024 beginning as of the date of the Closing (the "**Closing Date**") through the last day of such Fiscal Year (the "**Initial Election**"), as follows. The Initial Election may be made while such Outside Director is not restricted from trading Shares (including without limitation, to the extent applicable to such individual, pursuant to the Company's insider trading policy) at such time of making such

election. The Initial Election must be made no later than 5:00 p.m., Mountain Time, on the date that is five (5) business days prior to the date of the Closing (such election deadline, the "**Initial Election Deadline**"), and, except as provided in Section 3.1.4 below, the Initial Election will become effective and irrevocable as of the Initial Election Deadline. For clarity, if an individual is restricted from trading Shares (including without limitation pursuant to the Company's insider trading policy, as applicable) during the entire period through the Initial Election Deadline that but for such restrictions the individual would have had the opportunity to make an Initial Election, then such individual will not be eligible to make an Initial Election.

3.1.2 **Annual Election**. Each individual who otherwise is eligible to receive any future Cash Retainer may make a Retainer Election with respect to the Cash Retainers payable to such individual for Board services to be performed in the first Fiscal Year following the Fiscal Year in which the Retainer Election is made (an "**Annual Election**"), as follows. The Annual Election must be made while such individual is not restricted from trading Shares (including without limitation pursuant to the Company's insider trading policy, as applicable), but no later than 5:00 p.m., Mountain Time on December 1, in the Fiscal Year immediately preceding the Fiscal Year to which the payments of the Cash Retainers relate (such election deadline, the "**Annual Election Deadline**"), provided that such Outside Director is not restricted from trading Shares (including without limitation pursuant to the Company's insider trading policy, as applicable) at such time of making such election. Except as provided in Section 3.1.4 below, the Annual Election shall become effective and irrevocable as of the Annual Election Deadline. For clarity, if an individual is restricted from trading Shares (including without limitation pursuant to the Company's insider trading policy, as applicable) during the entire period through the Annual Election Deadline that but for such restrictions the individual would have had the opportunity to make an Annual Election, then such individual will not be eligible to make an Annual Election.

3.1.3 **Initial Director Election**. Each individual who first becomes an Outside Director following the Closing Date may make a Retainer Election with respect to the Cash Retainers payable to such Outside Director for services to be performed in the Fiscal Year in which such individual first becomes an Outside Director (the "**Initial Director Election**"), as follows. The Initial Director Election may be made while such individual is not restricted from trading Shares (including without limitation, pursuant to the Company's insider trading policy, as applicable) and by no later than 5:00 p.m., Mountain Time on the day immediately prior to the date that the individual first becomes an Outside Director (such election deadline, the "**Initial Director Election Deadline**"). Except as provided in Section 3.1.4 below, the Initial Election shall become effective and irrevocable as of the Initial Director Election Deadline. For clarity, if an individual is restricted from trading Shares (including without limitation pursuant to the Company's insider trading policy, as applicable) during the entire period through the Initial Director Election Deadline that but for such restrictions the individual would have had the opportunity to make an Initial Director Election, then such individual will not be eligible to make an Initial Director Election.

3.1.4 **Revocation**. An Outside Director may revoke such Outside Director's Retainer Election by providing written notice to the Company's Legal Department (or other Company designee, as applicable), provided that such Outside Director is not restricted from trading Shares (including without limitation pursuant to the Company's insider trading policy, as applicable) at the time of such revocation:

(a) in the case of an Initial Election, during Fiscal Year 2024 but no later than the Initial Election Deadline;

(b) in the case of an Annual Election, no later than the Annual Election Deadline in the Fiscal Year immediately prior to the Fiscal Year to which the Cash Retainer applies; or

(c) in the case of an Initial Director Election, no later than the Initial Director Deadline.

3.2 **Retainer Awards**. If an Outside Director has made a valid and timely Retainer Election to receive Retainer Awards in lieu of such Outside Director's Cash Retainers, then such Outside Director automatically will be granted a Retainer Award on the last day of the applicable Fiscal Quarter in respect of the Board services provided during such quarters (or in the case of an Initial Election, on December 31, 2024, in respect of the Board services provided in Fiscal Year 2024), in each case subject to the Outside Director remaining a Service Provider through such date. If an Outside Director has not remained a Service Provider through such date, the Outside Director will not receive the applicable Retainer Award and instead will receive the applicable amount of Cash Retainers for the Outside Director's Board services provided during such Fiscal Quarter. The Retainer Award will cover such number of Shares equal to (i) the dollar amount of the aggregate Cash Retainers that the Outside Director elects to forgo over the course of an applicable quarter covered by a Retainer Election, divided by the Fair Market Value of a Share on the date of grant of such Retainer Award, provided that any resulting fractional Share will be rounded to the nearest whole Share using standard rounding principles. Retainer Awards will be subject to certain terms and conditions as provided for in Section 4 below. Each Retainer Award will be automatic and nondiscretionary, except as otherwise provided herein. Each Retainer Award will be fully vested as of the date of its grant.

4. **Equity Compensation**. Outside Directors will be eligible to receive all types of Awards (except Incentive Stock Options) under the Plan, including discretionary Awards not covered under this Policy. All grants of Awards to Outside Directors pursuant to Sections 4.2, 4.3 and 4.4 of this Policy will be automatic and nondiscretionary, except as otherwise provided herein, and will be made in accordance with the following provisions:

4.1 **No Discretion**. No person will have any discretion to select which Outside Directors will be granted Awards under this Policy or to determine the number of Shares to be covered by such Awards (except as provided in Sections 4.5.4 and 10 below).

4.2 **Closing Awards**. Each individual who is an Outside Director as of immediately following the First Effective Time automatically will be granted an award of Options (a "**Closing Award**") to purchase 153,000 Shares. The Closing Award will be granted on the date of the First Effective Time; provided that, if the Merger Agreement is terminated without the Closing having occurred, then each Closing Award automatically will be forfeited as of such time. If an individual was an Inside Director, becoming an Outside Director at any time after August 1, 2024, due to termination of the individual's status as an Employee will not entitle the Outside Director to a Closing Award. Each Closing Award will be scheduled to vest as to one thirty-sixth (1/36th) of the Shares subject to the Closing Award each month following the Closing

Award's grant date on the same day of the month as such grant date (or on the last day of the month, if there is no corresponding day in such month), in each case subject to the Outside Director remaining a Service Provider through the applicable vesting date. Notwithstanding the foregoing, no Closing Award will become exercisable prior to the Closing.

4.3 **Initial Awards**. Each individual who first becomes an Outside Director following the Closing Date automatically will be granted an award of Options (an "**Initial Award**") to purchase 153,000 Shares. The grant date of the Initial Award will be the first Trading Day on or after the date on which such individual first becomes an Outside Director, whether through election by the stockholders of the Company or appointment by the Board to fill a vacancy. If an individual was an Inside Director, becoming an Outside Director due to termination of the individual's status as an Employee will not entitle the Outside Director to an Initial Award. Each Initial Award will be scheduled to vest as to one thirty-sixth (1/36th) of the Shares subject to the Initial Award each month following the Initial Award's grant date on the same day of the month as such grant date (or on the last day of the month, if there is no corresponding day in such month), in each case subject to the Outside Director remaining a Service Provider through the applicable vesting date.

4.4 **Annual Award**. On the first Trading Day immediately following each Annual Meeting of the Company's stockholders (an "**Annual Meeting**") that occurs after the Closing Date, each Outside Director automatically will be granted an award of Options to purchase 76,500 Shares (the "**Annual Award**"), subject to the Outside Director remaining a Service Provider on the grant date; provided, however, that if an individual commenced service as an Outside Director after the date of the Annual Meeting that occurred immediately prior to such Annual Meeting (or if there is no such prior Annual Meeting, then after the Closing Date), then the Annual Award granted to such Outside Director will be prorated based on the number of whole months that the individual served as an Outside Director prior to the Annual Award's grant date during the twelve (12) month period immediately preceding such Annual Meeting (with any resulting fractional Share rounded down to the nearest whole Share). The Annual Award will be scheduled to vest in full on the earlier of the one-year anniversary of the Annual Award's grant date or the day immediately prior to the date of the next Annual Meeting that occurs after the Annual Award's grant date, subject to the Outside Director remaining a Service Provider through such vesting date.

4.5 **Additional Terms of Initial Awards and Annual Awards**. In addition to the foregoing terms under this Section 4, the terms and conditions of each Retainer Award, Closing Award, Initial Award and Annual Award (each, a "**Policy Award**") will be as follows.

4.5.1 The term of each Policy Award will be ten (10) years, subject to earlier termination as provided in the Plan.

4.5.2 The per-Share exercise price of each Policy Award will be equal to one hundred percent (100%) of the Fair Market Value on such Policy Award's grant date.

4.5.3 Each Policy Award will be granted under and subject to the terms and conditions of the Plan and the applicable form of Award Agreement previously approved by the Board or its Committee (as defined below), as applicable, for use thereunder.

4.5.4 The Board or its Committee, as applicable and in its discretion, may change and otherwise revise the terms of Policy Awards to be granted in the future pursuant to this Policy, including without limitation the number of Shares subject thereto and type of Award.

Notwithstanding any contrary provision in this Policy, no Policy Award will be granted under this Policy to an individual unless such individual is a Service Provider as of the Policy Award's grant date.

5. **Change in Control**. In the event of a Change in Control, each Outside Director will fully vest in his or her outstanding Policy Awards, as of immediately prior to the Change in Control, provided that the Outside Director continues to be an Outside Director through immediately prior to such Change in Control.

6. **Annual Compensation Limit**. In any Fiscal Year, no Outside Director may be granted equity awards (including any Awards granted under the Plan), the value of which will be based on their grant date fair value determined in accordance with GAAP, and be provided any cash retainers or fees in amounts that, in the aggregate, exceed $750,000; provided that such amount is increased to $1,000,000 in the Fiscal Year of his or her initial service as an Outside Director. Any equity awards or other compensation provided to an individual (a) for his or her services as an Employee, or for his or her services as a Consultant other than as an Outside Director, or (b) prior to the Closing, will be excluded for purposes of this Section 6. For purposes of determining when cash retainers or fees are provided, any deferral elections to delay payout timing will be disregarded.

7. **Travel Expenses**. Each Outside Director's reasonable, customary and properly documented travel expenses to meetings of the Board and any of its committees, as applicable, will be reimbursed by the Company.

8. **Adjustments**. In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, reclassification, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs (other than any ordinary dividends or other ordinary distributions), the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under this Policy, will adjust the number and class of shares of stock that may be delivered pursuant to Policy Awards and/or the number, class, and price of shares of stock covered by each outstanding Policy Award. For purposes of clarity, the number of Shares that will be subject to any Closing Awards, Initial Awards, and Annual Awards specified in Section 4 will be subject to adjustment under this Section 8 upon any Nasdaq Reverse Stock Split, as defined in the Merger Agreement, even if such Nasdaq Reverse Stock Split is effected prior to the Effective Date.

9. **Section 409A**. In no event will cash compensation or taxable expense reimbursement payments under this Policy be paid after the later of (a) the fifteenth (15th) day of the third (3rd) month following the end of the Company's taxable year in which the compensation is earned or expenses are incurred, as applicable, or (b) the fifteenth (15th) day of the third (3rd) month following the end of the calendar year in which the compensation is earned or expenses are incurred, as applicable, in compliance with the "short-term deferral" exception under Section 409A. It is the

intent of this Policy that this Policy and all payments hereunder be exempt from or otherwise comply with the requirements of Section 409A so that none of the compensation to be provided hereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities or ambiguous terms herein will be interpreted to be so exempt or comply. Each payment and benefit under this Policy is intended to be a separate payment for purposes of Section 409A. In no event will the Company or any of its Parents or Subsidiaries have any responsibility, liability, or obligation to reimburse, indemnify, or hold harmless an Outside Director (or any other person) for any taxes imposed, or other costs incurred, as a result of Section 409A.

10. **Revisions**. The Board or any committee of the Board that has been designated appropriate authority with respect to Outside Director compensation (the "**Committee**") may amend, alter, suspend or terminate this Policy, or any part thereof, at any time and for any reason. For clarity, any committee of the Board that has been designated authority with respect to certain portions of Outside Director compensation will have the authority to amend, alter, suspend or terminate the compensation under this Policy to which such designated authority applies. Further, the Board may provide for cash, equity, or other compensation to Outside Directors in addition to the compensation provided under this Policy. No amendment, alteration, suspension or termination of this Policy will materially impair the rights of an Outside Director with respect to compensation that already has been paid or awarded, unless otherwise mutually agreed between the Outside Director and the Company. Termination of this Policy will not affect the Plan administrator's ability to exercise the powers granted to it under the Plan with respect to Awards granted pursuant to this Policy.

* * *

ONKURE THERAPEUTICS, INC.

INDEMNIFICATION AGREEMENT

This Indemnification Agreement (this "***Agreement***") is dated as of [DATE], and is between OnKure Therapeutics, Inc., a Delaware corporation (the "***Company***"), and [*NAME*] ("***Indemnitee***").

RECITALS

A. Indemnitee's service to the Company substantially benefits the Company.

B. Individuals are reluctant to serve as directors or officers of corporations or in certain other capacities unless they are provided with adequate protection through insurance or indemnification against the risks of claims and actions against them arising out of such service.

C. Indemnitee does not regard the protection currently provided by applicable law, the Company's governing documents and any insurance as adequate under the present circumstances, and Indemnitee may not be willing to serve as a director or officer without additional protection.

D. In order to induce Indemnitee to continue to provide services to the Company, it is reasonable, prudent and necessary for the Company to contractually obligate itself to indemnify, and to advance expenses on behalf of, Indemnitee as permitted by applicable law.

E. This Agreement is a supplement to and in furtherance of the indemnification provided in the Company's certificate of incorporation and bylaws, and any resolutions adopted pursuant thereto, and this Agreement shall not be deemed a substitute therefor, nor shall this Agreement be deemed to limit, diminish or abrogate any rights of Indemnitee thereunder.

The parties therefore agree as follows:

1. **Definitions.**

(a) A "***Change in Control***" shall be deemed to occur upon the earliest to occur after the date of this Agreement of any of the following events:

(i) *Acquisition of Stock by Third Party.* Any Person (as defined below) becomes the Beneficial Owner (as defined below), directly or indirectly, of securities of the Company representing fifteen percent (15%) or more of the combined voting power of the Company's then outstanding securities;

(ii) *Change in Board Composition.* During any period of two consecutive years (not including any period prior to the execution of this Agreement), individuals who at the beginning of such period constitute the Company's board of directors, and any new directors (other than a director designated by a person who has entered into an agreement with the Company to effect a transaction described in Sections 1(a)(i), 1(a)(iii) or 1(a)(iv)) whose election by the board of directors or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the members of the Company's board of directors;

(iii) *Corporate Transactions.* The effective date of a merger or consolidation of the Company with any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 50% of the combined voting power of the voting securities of the surviving entity outstanding immediately after such merger or consolidation and with the power to elect at least a majority of the board of directors or other governing body of such surviving entity;

(iv) *Liquidation.* The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets; and

(v) *Other Events.* Any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or in response to any similar item on any similar schedule or form) promulgated under the Securities Exchange Act of 1934, as amended, whether or not the Company is then subject to such reporting requirement.

For purposes of this Section 1(a), the following terms shall have the following meanings:

(1) "***Person***" shall have the meaning as set forth in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended; *provided, however,* that "***Person***" shall exclude (i) the Company, (ii) any trustee or other fiduciary holding securities under an employee benefit plan of the Company, and (iii) any corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

(2) "***Beneficial Owner***" shall have the meaning given to such term in Rule 13d-3 under the Securities Exchange Act of 1934, as amended; *provided, however,* that "***Beneficial Owner***" shall exclude any Person otherwise becoming a Beneficial Owner by reason of (i) the stockholders of the Company approving a merger of the Company with another entity or (ii) the Company's board of directors approving a sale of securities by the Company to such Person.

(b) "***Corporate Status***" describes the status of a person who is or was a director, trustee, general partner, managing member, officer, employee, agent or fiduciary of the Company or any other Enterprise.

(c) "***DGCL***" means the General Corporation Law of the State of Delaware.

(d) "***Disinterested Director***" means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee.

(e) "***Enterprise***" means the Company and any other corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise of which Indemnitee is or was serving at the request of the Company as a director, trustee, general partner, managing member, officer, employee, agent or fiduciary.

(f) "***Expenses***" include all reasonable and actually incurred attorneys' fees, retainers, court costs, transcript costs, fees and costs of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, or otherwise participating in, a Proceeding. Expenses also include (i) Expenses incurred in connection with any appeal resulting from any

Proceeding, including without limitation the premium, security for, and other costs relating to any cost bond, supersedeas bond or other appeal bond or their equivalent, and (ii) for purposes of Section 12(d), Expenses incurred by Indemnitee in connection with the interpretation, enforcement or defense of Indemnitee's rights under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company. Expenses, however, shall not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

(g) "***Independent Counsel***" means a law firm, or a partner or member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five years has been, retained to represent (i) the Company or Indemnitee in any matter material to either such party (other than as Independent Counsel with respect to matters concerning Indemnitee under this Agreement, or other indemnitees under similar indemnification agreements), or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "***Independent Counsel***" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement.

(h) "***Proceeding***" means any threatened, pending or completed action, suit, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative or investigative nature, including any appeal therefrom and including without limitation any such Proceeding pending as of the date of this Agreement, in which Indemnitee was, is or will be involved as a party, a potential party, a non-party witness or otherwise by reason of (i) the fact that Indemnitee is or was a director or officer of the Company, (ii) any action taken by Indemnitee or any action or inaction on Indemnitee's part while acting as a director or officer of the Company, or (iii) the fact that he or she is or was serving at the request of the Company as a director, trustee, general partner, managing member, officer, employee, agent or fiduciary of the Company or any other Enterprise, in each case whether or not serving in such capacity at the time any liability or Expense is incurred for which indemnification or advancement of expenses can be provided under this Agreement.

(i) Reference to "***other enterprises***" shall include employee benefit plans; references to "***fines***" shall include any excise taxes assessed on a person with respect to any employee benefit plan; references to "***serving at the request of the Company***" shall include any service as a director, officer, employee or agent of the Company which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he or she reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "***not opposed to the best interests of the Company***" as referred to in this Agreement.

2. **Indemnity in Third-Party Proceedings.** The Company shall indemnify Indemnitee in accordance with the provisions of this Section 2 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 2, Indemnitee shall be indemnified to the fullest extent permitted by applicable law against all Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by Indemnitee or on his or her behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful.

3. **Indemnity in Proceedings by or in the Right of the Company.** The Company shall indemnify Indemnitee in accordance with the provisions of this Section 3 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, Indemnitee shall be indemnified to the fullest extent permitted by applicable law against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. No indemnification for Expenses shall be made under this Section 3 in respect of any claim, issue or matter as to which Indemnitee shall have been adjudged by a court of competent jurisdiction to be liable to the Company, unless and only to the extent that the Delaware Court of Chancery or any court in which the Proceeding was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification for such expenses as the Delaware Court of Chancery or such other court shall deem proper.

4. **Indemnification for Expenses of a Party Who is Wholly or Partly Successful.** To the extent that Indemnitee is a party to or a participant in and is successful (on the merits or otherwise) in defense of any Proceeding or any claim, issue or matter therein, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection therewith. For purposes of this section, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

5. **Indemnification for Expenses of a Witness.** To the extent that Indemnitee is, by reason of his or her Corporate Status, a witness in any Proceeding to which Indemnitee is not a party, Indemnitee shall be indemnified to the extent permitted by applicable law against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection therewith.

6. **Additional Indemnification.**

(a) Notwithstanding any limitation in Sections 2, 3 or 4, the Company shall indemnify Indemnitee to the fullest extent permitted by applicable law if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding (including a Proceeding by or in the right of the Company to procure a judgment in its favor) against all Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by Indemnitee or on his or her behalf in connection with the Proceeding or any claim, issue or matter therein.

(b) For purposes of Section 6(a), the meaning of the phrase "***to the fullest extent permitted by applicable law***" shall include, but not be limited to:

(i) the fullest extent permitted by the provision of the DGCL that authorizes or contemplates additional indemnification by agreement, or the corresponding provision of any amendment to or replacement of the DGCL; and

(ii) the fullest extent authorized or permitted by any amendments to or replacements of the DGCL adopted after the date of this Agreement that increase the extent to which a corporation may indemnify its officers and directors.

7. **Exclusions.** Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to make any indemnity in connection with any Proceeding (or any part of any Proceeding):

(a) for which payment has actually been made to or on behalf of Indemnitee under any statute, insurance policy, indemnity provision, vote or otherwise, except with respect to any excess beyond the amount paid;

(b) for an accounting or disgorgement of profits pursuant to Section 16(b) of the Securities Exchange Act of 1934, as amended, or similar provisions of federal, state or local statutory law or common law, if Indemnitee is held liable therefor (including pursuant to any settlement arrangements);

(c) for any reimbursement of the Company by Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by Indemnitee from the sale of securities of the Company, in either case as required under any clawback or compensation recovery policy adopted by the Company, applicable securities exchange and association listing requirements, including, without limitation, those adopted in accordance with Rule 10D-1 under the Securities Exchange Act of 1934, as amended, and/or the Securities Exchange Act of 1934, as amended (including, without limitation, any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "***Sarbanes-Oxley Act***"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act), if Indemnitee is held liable therefor (including pursuant to any settlement arrangements);

(d) initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees, agents or other indemnitees, unless (i) the Company's board of directors authorized the Proceeding (or the relevant part of the Proceeding) prior to its initiation, (ii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law, (iii) otherwise authorized in Section 12(d) or (iv) otherwise required by applicable law; or

(e) if prohibited by applicable law.

8. **Advances of Expenses.** The Company shall advance the Expenses incurred by Indemnitee in connection with any Proceeding prior to its final disposition, and such advancement shall be made as soon as reasonably practicable, but in any event no later than 90 days, after the receipt by the Company of a written statement or statements requesting such advances from time to time (which shall include invoices received by Indemnitee in connection with such Expenses but, in the case of invoices in connection with legal services, any references to legal work performed or to expenditure made that would cause Indemnitee to waive any privilege accorded by applicable law shall not be included with the invoice). Advances shall be unsecured and interest free and made without regard to Indemnitee's ability to repay such advances. Indemnitee hereby undertakes to repay any advance to the extent that it is ultimately determined that Indemnitee is not entitled to be indemnified by the Company. This Section 8 shall not apply to the extent advancement is prohibited by law and shall not apply to any Proceeding (or any part of any Proceeding) for which indemnity is not permitted under this Agreement, but shall apply to any Proceeding (or any part of any Proceeding) referenced in Section 7(b) or 7(c) prior to a determination that Indemnitee is not entitled to be indemnified by the Company.

9. **Procedures for Notification and Defense of Claim.**

(a) Indemnitee shall notify the Company in writing of any matter with respect to which Indemnitee intends to seek indemnification or advancement of Expenses as soon as reasonably practicable following the receipt by Indemnitee of notice thereof. The written notification to the Company shall include, in reasonable detail, a description of the nature of the Proceeding and the facts underlying the Proceeding. The failure by Indemnitee to notify the Company will not relieve the Company from any liability which it may have to Indemnitee hereunder or otherwise than under this Agreement, and any delay in so notifying the Company shall not constitute a waiver by Indemnitee of any rights, except to the extent that such failure or delay materially prejudices the Company.

(b) If, at the time of the receipt of a notice of a Proceeding pursuant to the terms hereof, the Company has directors' and officers' liability insurance in effect that may be applicable to the Proceeding, the Company shall give prompt notice of the commencement of the Proceeding to the insurers in accordance with the procedures set forth in the applicable policies. The Company shall thereafter take all commercially-reasonable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies.

(c) In the event the Company may be obligated to make any indemnity in connection with a Proceeding, the Company shall be entitled to assume the defense of such Proceeding with counsel approved by Indemnitee, which approval shall not be unreasonably withheld, conditioned or delayed, upon the delivery to Indemnitee of written notice of its election to do so. After delivery of such notice, approval of such counsel by Indemnitee and the retention of such counsel by the Company, the Company will not be liable to Indemnitee for any fees or expenses of counsel subsequently incurred by Indemnitee with respect to the same Proceeding. Notwithstanding the Company's assumption of the defense of any such Proceeding, the Company shall be obligated to pay the fees and expenses of Indemnitee's separate counsel to the extent (i) the employment of separate counsel by Indemnitee is authorized by the Company, (ii) counsel for the Company or Indemnitee shall have reasonably concluded that there is a conflict of interest between the Company and Indemnitee in the conduct of any such defense such that Indemnitee needs to be separately represented, (iii) the Company is not financially or legally able to perform its indemnification obligations or (iv) the Company shall not have retained, or shall not continue to retain, counsel to defend such Proceeding. The Company shall have the right to conduct such defense as it sees fit in its sole discretion. Regardless of any provision in this Agreement, Indemnitee shall have the right to employ counsel in any Proceeding at Indemnitee's personal expense. The Company shall not be entitled, without the consent of Indemnitee, to assume the defense of any claim brought by or in the right of the Company.

(d) Indemnitee shall give the Company such information and cooperation in connection with the Proceeding as may be reasonably appropriate.

(e) The Company shall not be liable to indemnify Indemnitee for any settlement of any Proceeding (or any part thereof) without the Company's prior written consent, which shall not be unreasonably withheld, conditioned or delayed.

(f) The Company shall not settle any Proceeding (or any part thereof) in a manner that imposes any penalty or liability on Indemnitee without Indemnitee's prior written consent, which shall not be unreasonably withheld, conditioned or delayed.

10. **Procedures upon Application for Indemnification.**

(a) To obtain indemnification, Indemnitee shall submit to the Company a written request, including therein or therewith such documentation and information as is reasonably available to Indemnitee and as is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification following the final disposition of the Proceeding. Any delay in providing the request will not relieve the Company from its obligations under this Agreement, except to the extent such failure is prejudicial.

(b) Upon written request by Indemnitee for indemnification pursuant to Section 10(a), a determination with respect to Indemnitee's entitlement thereto shall be made in the specific case (i) if a Change in Control shall have occurred, by Independent Counsel in a written opinion to the Company's board of directors, a copy of which shall be delivered to Indemnitee or (ii) if a Change in Control shall not have occurred, (A) by a majority vote of the Disinterested Directors, even though less than a quorum of the Company's board of directors, (B) by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, even though less than a quorum of the Company's board of directors, (C) if there are no such Disinterested Directors or, if such Disinterested Directors so direct, by Independent Counsel in a written opinion to the Company's board of directors, a copy of which shall be delivered to Indemnitee or (D) if so directed by the Company's board of directors, by the stockholders of the Company. If it is determined that Indemnitee is entitled to indemnification, payment to Indemnitee shall be made within ten days after such determination. Indemnitee shall cooperate with the person, persons or entity making the determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information that is not privileged or otherwise protected from disclosure and that is reasonably available to Indemnitee and reasonably necessary to such determination. Any costs or expenses (including attorneys' fees and disbursements) actually and reasonably incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company, to the extent permitted by applicable law.

(c) In the event the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 10(b), the Independent Counsel shall be selected as provided in this Section 10(c). If a Change in Control shall not have occurred, the Independent Counsel shall be selected by the Company's board of directors, and the Company shall give written notice to Indemnitee advising him or her of the identity of the Independent Counsel so selected. If a Change in Control shall have occurred, the Independent Counsel shall be selected by Indemnitee (unless Indemnitee shall request that such selection be made by the Company's board of directors, in which event the preceding sentence shall apply), and Indemnitee shall give written notice to the Company advising it of the identity of the Independent Counsel so selected. In either event, Indemnitee or the Company, as the case may be, may, within ten days after such written notice of selection shall have been given, deliver to the Company or to Indemnitee, as the case may be, a written objection to such selection; *provided*, *however*, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 1 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court has determined that such objection is without merit. If, within 20 days after the later of (i) submission by Indemnitee of a written request for indemnification pursuant to Section 10(a) hereof and (ii) the final disposition of the Proceeding, the parties have not agreed upon an Independent Counsel, either the Company or Indemnitee may petition a court of competent jurisdiction for resolution of any objection which shall have been made by the Company or Indemnitee to the other's selection of Independent Counsel and for the appointment as Independent Counsel of a person selected by the court or by such other person as the court shall designate, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 10(b) hereof. Upon the due commencement of any judicial proceeding or arbitration pursuant to Section 12(a) of this Agreement, the Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

(d) The Company agrees to pay the reasonable fees and expenses of any Independent Counsel.

11. **Presumptions and Effect of Certain Proceedings.**

(a) In making a determination with respect to entitlement to indemnification hereunder, the person, persons or entity making such determination shall, to the fullest extent not prohibited by law, presume that Indemnitee is entitled to indemnification under this Agreement, and the Company shall, to the fullest extent not prohibited by law, have the burden of proof to overcome that presumption.

(b) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of *nolo contendere* or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself create a presumption that Indemnitee did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his or her conduct was unlawful.

(c) Neither the knowledge, actions nor failure to act of any other director, officer, agent or employee of the Enterprise shall be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement.

12. **Remedies of Indemnitee.**

(a) Subject to Section 12(e), in the event that (i) a determination is made pursuant to Section 10 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 8 or 12(d) of this Agreement, (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 10 of this Agreement within 90 days after the later of the receipt by the Company of the request for indemnification or the final disposition of the Proceeding, (iv) payment of indemnification pursuant to this Agreement is not made (A) within ten days after a determination has been made that Indemnitee is entitled to indemnification or (B) with respect to indemnification pursuant to Sections 4, 5 and 12(d) of this Agreement, within 30 days after receipt by the Company of a written request therefor, or (v) the Company or any other person or entity takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or proceeding designed to deny, or to recover from, Indemnitee the benefits provided or intended to be provided to Indemnitee hereunder, Indemnitee shall be entitled to an adjudication by a court of competent jurisdiction of his or her entitlement to such indemnification or advancement of Expenses. Alternatively, Indemnitee, at his or her option, may seek an award in arbitration with respect to his or her entitlement to such indemnification or advancement of Expenses, to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Indemnitee shall commence such proceeding seeking an adjudication or an award in arbitration within 180 days following the date on which Indemnitee first has the right to commence such proceeding pursuant to this Section 12(a); *provided, however,* that the foregoing clause shall not apply in respect of a proceeding brought by Indemnitee to enforce his or her rights under Section 4 of this Agreement. The Company shall not oppose Indemnitee's right to seek any such adjudication or award in arbitration in accordance with this Agreement.

(b) Neither (i) the failure of the Company, its board of directors, any committee or subgroup of the board of directors, Independent Counsel or stockholders to have made a determination that indemnification of Indemnitee is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor (ii) an actual determination by the Company, its board of directors, any committee or subgroup of the board of directors, Independent Counsel or stockholders that Indemnitee has not met the applicable standard of conduct, shall create a presumption that Indemnitee has or has not met the applicable standard of conduct. In the event that a determination shall have been made pursuant to Section 10 of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration

commenced pursuant to this Section 12 shall be conducted in all respects as a *de novo* trial, or arbitration, on the merits, and Indemnitee shall not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 12, the Company shall, to the fullest extent not prohibited by law, have the burden of proving Indemnitee is not entitled to indemnification or advancement of Expenses, as the case may be.

(c) To the fullest extent not prohibited by law, the Company shall be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 12 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement. If a determination shall have been made pursuant to Section 10 of this Agreement that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 12, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statements not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) To the extent not prohibited by law, the Company shall indemnify Indemnitee against all Expenses that are incurred by Indemnitee in connection with any action for indemnification or advancement of Expenses from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company to the extent Indemnitee is successful in such action, and, if requested by Indemnitee, shall (as soon as reasonably practicable, but in any event no later than 90 days, after receipt by the Company of a written request therefor) advance such Expenses to Indemnitee, subject to the provisions of Section 8.

(e) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement to indemnification shall be required to be made prior to the final disposition of the Proceeding.

13. **Contribution.** To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amounts incurred by Indemnitee, whether for Expenses, judgments, fines or amounts paid or to be paid in settlement, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company and Indemnitee as a result of the events and transactions giving rise to such Proceeding; and (ii) the relative fault of Indemnitee and the Company (and its other directors, officers, employees and agents) in connection with such events and transactions.

14. **Non-exclusivity.** The rights of indemnification and to receive advancement of Expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Company's certificate of incorporation or bylaws, any agreement, a vote of stockholders or a resolution of directors, or otherwise. To the extent that a change in Delaware law, whether by statute or judicial decision, permits greater indemnification or advancement of Expenses than would be afforded currently under the Company's certificate of incorporation and bylaws and this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change, subject to the restrictions expressly set forth herein or therein. Except as expressly set forth herein, no right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. Except as expressly set forth herein, the assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

15. [**Primary Responsibility.** The Company acknowledges that Indemnitee has certain rights to indemnification and advancement of expenses provided by [*insert name of fund*] [and certain affiliates thereof] ([collectively,] the "***Secondary Indemnitor[s]***"). The Company agrees that, as between the Company and the Secondary Indemnitor[s], the Company is primarily responsible for amounts required to be indemnified or advanced under the Company's certificate of incorporation or bylaws or this Agreement and any obligation of the Secondary Indemnitor[s] to provide indemnification or advancement for the same amounts is secondary to those Company obligations. [[To the extent not in contravention of any insurance policy or policies providing liability [or other] insurance for [the Company or] any director, trustee, general partner, managing member, officer, employee, agent or fiduciary of the Company or any other Enterprise, the][The] Company waives any right of contribution or subrogation against the Secondary Indemnitor[s] with respect to the liabilities for which the Company is primarily responsible under this Section 15.] In the event of any payment by the Secondary Indemnitor[s] of amounts otherwise required to be indemnified or advanced by the Company under the Company's certificate of incorporation or bylaws or this Agreement, the Secondary Indemnitor[s] shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee for indemnification or advancement of expenses under the Company's certificate of incorporation or bylaws or this Agreement [or, to the extent such subrogation is unavailable and contribution is found to be the applicable remedy, shall have a right of contribution with respect to the amounts paid]; *provided, however,* that the foregoing sentence will be deemed void if and to the extent that it would violate any applicable insurance policy. The Secondary Indemnitor[s] [are][is an] express third-party [beneficiaries][beneficiary] of the terms of this Section 15.]]

16. **No Duplication of Payments.** The Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable hereunder (or for which advancement is provided hereunder) if and to the extent that Indemnitee has otherwise actually received payment for such amounts under any insurance policy, contract, agreement or otherwise.

17. **Insurance.** To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, trustees, general partners, managing members, officers, employees, agents or fiduciaries of the Company or any other Enterprise, Indemnitee shall be covered by such policy or policies to the same extent as the most favorably-insured persons under such policy or policies in a comparable position.

18. **Subrogation.** In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

19. **Services to the Company.** Indemnitee agrees to serve as a director or officer of the Company or, at the request of the Company, as a director, trustee, general partner, managing member, officer, employee, agent or fiduciary of another Enterprise, for so long as Indemnitee is duly elected or appointed or until Indemnitee tenders his or her resignation or is removed from such position. Indemnitee may at any time and for any reason resign from such position (subject to any other contractual obligation or any obligation imposed by operation of law), in which event the Company shall have no obligation under this Agreement to continue Indemnitee in such position. This Agreement shall not be deemed an employment contract between the Company (or any of its subsidiaries or any Enterprise) and Indemnitee. Indemnitee specifically acknowledges that any employment with the Company (or any of its subsidiaries or any Enterprise) is at will, and Indemnitee may be discharged at any time for any reason, with or without cause, with or without notice, except as may be otherwise expressly provided in any executed, written

employment contract between Indemnitee and the Company (or any of its subsidiaries or any Enterprise), any existing formal severance policies adopted by the Company's board of directors or, with respect to service as a director or officer of the Company, the Company's certificate of incorporation or bylaws or the DGCL. No such document shall be subject to any oral modification thereof. [Indemnitee acknowledges that Indemnitee serves as an officer of the Company. Indemnitee consents to be identified as an officer of the Company for purposes of Section 3114(b) of the DGCL. Indemnitee acknowledges that (a) Indemnitee is deemed to have consented to the appointment of the registered agent of the Company (or, if there is none, the Delaware Secretary of State) as an agent upon whom service of process may be made in all civil actions or proceedings brought in the State of Delaware, by or on behalf of, or against the Company, in which Indemnitee is a necessary or proper party, or in any action or proceeding against Indemnitee for violation of a duty in Indemnitee's capacity as an officer of the Company, whether or not Indemnitee continues to serve as an officer at the time suit is commenced; and (b) Indemnitee's acceptance of appointment, or Indemnitee's service, as an officer of the Company shall be a signification of Indemnitee's consent that any process when so served shall be of the same legal force and validity as if served upon Indemnitee within the State of Delaware and such appointment of the registered agent of the Company (or, if there is none, the Delaware Secretary of State) shall be irrevocable.]

20. **Duration.** This Agreement shall continue until and terminate upon the later of (a) ten years after the date that Indemnitee shall have ceased to serve as a director or officer of the Company or as a director, trustee, general partner, managing member, officer, employee, agent or fiduciary of any other Enterprise, as applicable; or (b) one year after the final termination of any Proceeding, including any appeal, then pending in respect of which Indemnitee is granted rights of indemnification or advancement of Expenses hereunder and of any proceeding commenced by Indemnitee pursuant to Section 12 of this Agreement relating thereto.

21. **Successors.** This Agreement shall be binding upon the Company and its successors and assigns, including any direct or indirect successor, by purchase, merger, consolidation or otherwise, to all or substantially all of the business or assets of the Company, and shall inure to the benefit of Indemnitee and Indemnitee's heirs, executors and administrators. [The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company, by written agreement, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.]

22. **Severability.** Nothing in this Agreement is intended to require or shall be construed as requiring the Company to do or fail to do any act in violation of applicable law. The Company's inability, pursuant to court order or other applicable law, to perform its obligations under this Agreement shall not constitute a breach of this Agreement. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (i) the validity, legality and enforceability of the remaining provisions of this Agreement (including without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (ii) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (iii) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

23. **Enforcement.** The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director or officer of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as a director or officer of the Company.

24. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof; *provided*, *however*, that this Agreement is a supplement to and in furtherance of the Company's certificate of incorporation and bylaws and applicable law.

25. **Modification and Waiver.** No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties hereto. No amendment, alteration or repeal of this Agreement shall adversely affect any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in his or her Corporate Status prior to such amendment, alteration or repeal. No waiver of any of the provisions of this Agreement shall constitute or be deemed a waiver of any other provision of this Agreement nor shall any waiver constitute a continuing waiver.

26. **Notices.** All notices and other communications required or permitted hereunder shall be in writing and shall be mailed by registered or certified mail, postage prepaid, sent by facsimile or electronic mail or otherwise delivered by hand, messenger or courier service addressed:

(a) if to Indemnitee, to Indemnitee's address, facsimile number or electronic mail address as shown on the signature page of this Agreement or in the Company's records, as may be updated in accordance with the provisions hereof; or

(b) if to the Company, to the attention of the Chief Financial Officer or General Counsel and Secretary of the Company at 6707 Winchester Circle, Suite 400, Boulder, CO 80301, or at such other current address as the Company shall have furnished to Indemnitee, with a copy (which shall not constitute notice) to Jennifer Knapp, Wilson Sonsini Goodrich & Rosati, P.C., 650 Page Mill Road, Palo Alto, California 94304.

Each such notice or other communication shall for all purposes of this Agreement be treated as effective or having been given (i) if delivered by hand, messenger or courier service, when delivered (or if sent *via* a nationally-recognized overnight courier service, freight prepaid, specifying next-business-day delivery, one business day after deposit with the courier), (ii) if sent *via* mail, at the earlier of its receipt or five days after the same has been deposited in a regularly-maintained receptacle for the deposit of the United States mail, addressed and mailed as aforesaid, or (iii) if sent *via* facsimile, upon confirmation of facsimile transfer or, if sent *via* electronic mail, upon confirmation of delivery when directed to the relevant electronic mail address, if sent during normal business hours of the recipient, or if not sent during normal business hours of the recipient, then on the recipient's next business day.

27. **Applicable Law and Consent to Jurisdiction.** This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. Except with respect to any arbitration commenced by Indemnitee pursuant to Section 12(a) of this Agreement, the Company and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Delaware Court of Chancery, and not in any other state or federal court in the United States of America or any court in any other country, (ii) consent to submit to the exclusive jurisdiction of the Delaware Court of Chancery for purposes of any action or proceeding arising out of or in connection with this Agreement, (iii) appoint, to the extent such party is not otherwise subject to service of process in the State of Delaware, National Registered Agents, Inc, 1209 Orange Street, City of Wilmington, County of New Castle, 19801, as its agent in the State of Delaware as

such party's agent for acceptance of legal process in connection with any such action or proceeding against such party with the same legal force and validity as if served upon such party personally within the State of Delaware, (iv) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court of Chancery, and (v) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court of Chancery has been brought in an improper or inconvenient forum.

28. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. This Agreement may also be executed and delivered by facsimile signature and in counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

29. **Captions.** The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

(*signature page follows*)

The parties are signing this Indemnification Agreement as of the date stated in the introductory sentence.

ONKURE THERAPEUTICS, INC.

_____

(Signature)

_____

(Print name)

_____

(Title)

[*NAME*]

_____

(Signature)

_____

(Print name)

_____

(Street address)

_____

(City, State and ZIP)

(*Signature page to Indemnification Agreement*)

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (the "Agreement") is made as of October 4, 2024, by and among Reneo Pharmaceuticals, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Company"), and the several investors signatory hereto (each, an "Investor" and collectively, the "Investors").

RECITALS

WHEREAS, the Company is party to that certain Agreement and Plan of Merger, dated as of May 10, 2024 (as it may be amended, supplemented or otherwise modified from time to time, the "Merger Agreement"), by and among the Company, Radiate Merger Sub I, Inc., a Delaware corporation and wholly owned subsidiary of the Company ("Merger Sub I"), Radiate Merger Sub II, LLC, a Delaware limited liability company and wholly owned subsidiary of the Company ("Merger Sub II") and OnKure, Inc. (the "Target Company"), a Delaware corporation, (the "Merger Agreement"), pursuant to which Merger Sub I will merge with and into the Target Company, with the Target Company surviving the merger as a wholly owned subsidiary of the Company (the "First Merger") and as and as promptly as practicable following the First Merger, and as part of the same overall transaction, the surviving corporation of the First Merger will merge with and into Merger Sub II, with Merger Sub II surviving the merger as a wholly owned subsidiary of the Company (the "Second Merger" and, together with the First Merger, the "Mergers") provided, that, if the Company determines that the transactions will qualify for the intended tax treatment if only the First Merger is consummated, the parties may decide not to consummate the Second Merger, and all references to the Mergers herein shall refer to the First Merger;

WHEREAS, following the Mergers, the Company will change its name to OnKure Therapeutics, Inc.;

WHEREAS, the Company and the Investors are parties to a Subscription Agreement, dated as of May 10, 2024 (the "Subscription Agreement"), pursuant to which such Investors are purchasing shares of capital stock of the Company; and

WHEREAS, in connection with the consummation of the transactions contemplated by the Merger Agreement and the Subscription Agreement, and pursuant to the terms of the Subscription Agreement, the parties desire to enter into this Agreement in order to grant certain rights to the Investors as set forth below.

NOW, THEREFORE, in consideration of the covenants and promises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

AGREEMENT

1. Certain Definitions. Unless the context otherwise requires, the following terms, for all purposes of this Agreement, shall have the meanings specified in this Section 1. Capitalized terms used and not otherwise defined herein that are defined in the Subscription Agreement shall have the meanings given such terms in the Subscription Agreement.

"Affiliate" has the meaning set forth in Rule 12b-2 of the rules and regulations promulgated under the Exchange Act; provided, however, that for purposes of this Agreement, the Holders and their Affiliates, on the one hand, and the Company and its Affiliates, on the other, shall not be deemed to be "Affiliates" of one another.

"Agreement" has the meaning set forth in the recitals.

"Allowed Delay" has the meaning set forth in Section 2.1(b)(ii).

"Board" means the board of directors of the Company.

"Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close; provided, however, for clarification, commercial banks shall not be deemed to be authorized or required by law to remain closed due to "stay at home", "shelter-in-place", "non-essential employee" or any other similar orders or restrictions or the closure of any physical branch locations at the direction of any governmental authority so long as the electronic funds transfer systems (including for wire transfers) of commercial banks in the State of New York are generally open for use by customers on such day.

"Common Stock" means shares of the Class A common stock, par value $0.0001 per share, of the Company.

"Company" has the meaning set forth in the recitals.

"Effective Date" means the date that a Registration Statement filed pursuant to Section 2.1(a) is first declared effective by the SEC.

"Effectiveness Deadline" means, with respect to the Shelf Registration Statement or New Registration Statement, the ninetieth (90th) calendar day following the Closing Date (or, in the event the SEC reviews and has written comments to the Shelf Registration Statement or the New Registration Statement, the one-hundred twentieth (120th) calendar day following the Closing Date); provided, however, that if the Company is notified by the SEC (either orally or in writing, whichever is earlier) that the Shelf Registration Statement or the New Registration Statement will not be reviewed or is no longer subject to further review and comments, the Effectiveness Deadline as to such Shelf Registration Statement shall be the fifth (5th) Business Day following the date on which the Company is so notified if such date precedes the dates otherwise required above; provided, further, that if the Effectiveness Deadline falls on a Saturday, Sunday or other day that the SEC is closed for business, the Effectiveness Deadline shall be extended to the next Business Day on which the SEC is open for business; provided, further, that if the SEC is closed for operations due to a government shutdown or lapse in appropriations, the Effectiveness Deadline shall be extended by the same amount of days that the SEC remains closed for operations; and provided, further, that notwithstanding anything herein to the contrary, if the audited financial statements of any acquired company or other entity or pro forma financial statements that are required by the Securities Act to be included in a New Registration Statement are unavailable as of the Effectiveness Deadline provided for above, the Effectiveness Deadline shall be delayed until such time as such financial statements are prepared or obtained by the Company, it being understood that such date shall in no event extend beyond the one hundred eightieth (180th) calendar day following the Closing Date.

"Effectiveness Liquidated Damages" has the meaning set forth in Section 2.1(d).

"Effectiveness Period" has the meaning set forth in Section 2.1(b)(i).

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Filing Deadline" has the meaning set forth in Section 2.1(a).

"FINRA" means the Financial Industry Regulatory Authority.

"First Merger" has the meaning set forth in the recitals.

"Form S-3" means such form under the Securities Act as in effect on the date hereof or any successor or similar registration form under the Securities Act subsequently adopted by the SEC that permits inclusion or incorporation of substantial information by reference to other documents filed by the Company with the SEC.

"Free Writing Prospectus" means an issuer free writing prospectus, as defined in Rule 433 under the Securities Act, relating to an offer of Registrable Securities.

"Holder" means any Investor or its permitted assignee owning or having the right to acquire Registrable Securities.

"Liquidated Damages" has the meaning set forth in Section 2.1(d).

"Losses" has the meaning set forth in Section 2.5(a).

"Maintenance Failure" has the meaning set forth in Section 2.1(d).

"Losses" has the meaning set forth in Section 2.5(a).

"Merger Agreement" has the meaning set forth in the recitals.

"Mergers" has the meaning set forth in the recitals.

"Merger Sub I" has the meaning set forth in the recitals.

"Merger Sub II" has the meaning set forth in the recitals.

"National Exchange" means each of the following, together with any successor thereto: the NYSE American, The New York Stock Exchange, the Nasdaq Global Market, the Nasdaq Global Select Market and the Nasdaq Capital Market.

"New Registration Statement" has the meaning set forth in Section 2.1(a).

"Opt-Out Notice" has the meaning set forth in Section 2.6.

"Participating Holder" means with respect to any registration, any Holder of Registrable Securities covered by the applicable Registration Statement.

"Prospectus" means the prospectus included in any Registration Statement (including a prospectus that discloses information previously omitted from a prospectus filed as part of an effective Shelf Registration Statement in reliance upon Rule 430A or Rule 430B promulgated under the Securities Act), all amendments and supplements to such prospectus, including pre- and post-effective amendments to such Registration Statement, and all other material incorporated by reference in such prospectus.

"Register," "registered" and "registration" refer to a registration effected by preparing and filing a registration statement in compliance with the Securities Act, and the declaration or ordering of effectiveness of such registration statement or document.

"Registration Liquidated Damages" has the meaning set forth in Section 2.1(d).

"Registrable Securities" means (i) the Shares and (ii) any Common Stock issued as a dividend or other distribution with respect to, or in exchange for or in replacement of, Shares; provided, that the Holder has completed and delivered to the Company a selling stockholder questionnaire and any other information regarding the Holder and the distribution of the Registrable Securities as the Company may, from time to time, reasonably request for inclusion in a Registration Statement pursuant to applicable law. Notwithstanding the foregoing, the Shares or any such Common Stock, as applicable, shall cease to be Registrable Securities for all purposes hereunder upon the earliest to occur of the following: (a) the sale by any Person of such Shares or any such Common Stock, as applicable, either pursuant to a registration statement under the Securities Act or under Rule 144 or 145 (or any similar provision then in effect) (in which case, only such Shares or any such Common Stock, as applicable, sold shall cease to be Registrable Securities), or (b) such Shares or any such Common Stock shall cease to be outstanding and (iii) any Common Stock issued or issuable upon the conversion or exchange of shares of Class B common stock of the Company, par value $0.0001 per share.

"Registration Statement" means any registration statement of the Company that covers the resale of any of the Registrable Securities pursuant to the provisions of this Agreement filed with, or to be filed with, the SEC under the rules and regulations promulgated under the Securities Act, including the related Prospectus, amendments and supplements to such registration statement, including pre- and post-effective amendments, and all exhibits and all material incorporated by reference or deemed to be incorporated by reference in such registration statement.

"Remainder Registration Statement" has the meaning set forth in Section 2.1(a).

"Required Holders" means the Holders holding a majority of the Registrable Securities outstanding from time to time.

"Rule 144" means Rule 144 as promulgated by the SEC under the Securities Act, as such rule may be amended from time to time, or any similar successor rule that may be promulgated by the SEC having substantially the same effect as such Rule.

"Rule 145" means Rule 145 promulgated by the SEC pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such Rule.

"SEC" means the Securities and Exchange Commission or any other federal agency at the time administering the Securities Act.

"SEC Guidance" means any publicly available written or oral guidance, comments, requirements or requests of the SEC staff under the Securities Act; provided, that any such oral guidance, comments, requirements or requests are reduced to writing by the SEC.

"Second Merger" has the meaning set forth in the recitals.

"Securities Act" means the Securities Act of 1933, as amended, or any similar successor federal statute and the rules and regulations thereunder, all as the same shall be in effect from time to time.

"Shares" means (i) the shares of Common Stock issued or issuable to the Investors pursuant to the Subscription Agreement and (ii) the shares of Common Stock issued or issuable at the closing of the Mergers to the Investors in respect of all equity securities of the Target Company held by the Investors immediately prior to the closing of the Mergers.

"Shelf Registration Statement" has the meaning set forth in Section 2.1(a).

"Target Company" has the meaning set forth in the recitals.

"Transaction Agreements" means this Agreement and the Subscription Agreement, all exhibits and schedules thereto and hereto and any other documents or agreement executed in connection with the transactions contemplated hereunder or thereunder.

2. Registration Rights.

2.1 Shelf Registration.

(a) Registration Statements. On or prior to the date forty-five (45) days following the Closing Date (the "Filing Deadline"), the Company shall prepare and file with the SEC a Registration Statement on Form S-3 (or, if Form S-3 is not then available to the Company, on such form of registration statement as is then available to effect a registration for resale of the Registrable Securities), subject to the provisions of Section 2.1(c), for the resale of the Registrable Securities pursuant to an offering to be made on a continuous basis pursuant to Rule 415 under the Securities Act (the "Shelf Registration Statement"). Such Shelf Registration Statement shall, subject to the limitations of Form S-3, include the aggregate amount of Registrable Securities to be registered therein and shall contain (except if otherwise required pursuant to written comments received from the SEC upon a review of such Shelf Registration Statement) the "Plan of Distribution" substantially in the form of Annex A (which may be modified to respond to comments, if any, provided by the SEC). To the extent the staff of the SEC does not permit all of the Registrable Securities to be registered on the Shelf Registration Statement filed pursuant to this Section 2.1(a) or for any other reason any Registrable Securities are not then included in a Registration Statement filed under this Agreement, the Company shall (i) inform each of the Participating Holders thereof and use its commercially reasonable efforts to file amendments to the Shelf Registration Statement as required by the SEC and/or (ii) withdraw the Shelf Registration Statement and file a new registration statement (a "New Registration Statement"), in either case covering the maximum number of Registrable Securities permitted to be registered by the SEC, on Form S-3 or such other form available to register for resale the Registrable Securities as a secondary offering. Notwithstanding any other provision of this Agreement, if any SEC Guidance sets forth a limitation of the number of Registrable Securities permitted to be registered on a particular Registration Statement as a secondary offering, unless otherwise directed in writing by a Holder as to its Registrable Securities, the number of Registrable Securities to be registered on such Registration Statement will first be reduced by Registrable Securities not acquired pursuant to a Subscription Agreement (whether pursuant to registration rights or otherwise), and second by Registrable Securities acquired pursuant to a Subscription Agreement (applied, in the case that some Shares may be registered, to the Holders on a pro rata basis based on the total number of unregistered Shares held by such Holders, subject to a determination by the SEC that certain Holders must be reduced first based on the number of Shares held by such Holders or cannot sell their Shares in a secondary offering). In the event the Company amends the Shelf Registration Statement or files a New Registration Statement, as the case may be, under clauses (i) or (ii) above, the Company will use its commercially reasonable efforts to file with the SEC, as promptly as allowed by the SEC or SEC Guidance provided to the Company or to registrants of securities in general, one or more Registration Statements on Form S-3 or such other form available to register for resale those Registrable Securities that were not registered for resale on the Shelf Registration Statement, as amended, or the New Registration Statement (the "Remainder Registration Statement"). In no event shall any Participating Holder be identified as a statutory underwriter in the Registration Statement unless in response to a comment or request from the staff of the SEC or another regulatory agency; provided, however, that if a Participating Holder would be deemed a statutory underwriter, such Holder shall not be included in the Registration Statement.

(b) Effectiveness.

(i) The Company shall use commercially reasonable efforts to have the Shelf Registration Statement or New Registration Statement declared effective as soon as practicable but in no event later than the Effectiveness Deadline (including filing with the SEC a request for acceleration of effectiveness in accordance with Rule 461 promulgated under the Securities Act), and shall use its commercially reasonable efforts to keep the Shelf Registration Statement or New Registration Statement continuously effective under the Securities Act until the earlier of (A) such time as all of the Registrable Securities covered by such Registration Statement have been publicly sold by the Holders, or (B) the date that all the Shares cease to be Registrable Securities (the "Effectiveness Period"); provided that the Company will not be obligated to update the Registration Statement and no sales may be made under the applicable Registration Statement during any Allowed Delay of which the Holders have received notice. The Company shall notify the Participating Holders of the effectiveness of a Registration Statement by e-mail as promptly as practicable, and shall, if requested provide the Participating Holders with copies of the final Prospectus to be used in connection with the sale or other disposition of the securities covered thereby. Upon notification by the SEC that any Registration Statement has been declared effective by the SEC, within one (1) Business Day thereafter, the Company shall file the final prospectus under Rule 424 of the Securities Act.

(ii) For not more than forty-five (45) consecutive days or for a total of not more than ninety (90) days and on not more than two (2) occasions, in each case in any twelve (12) month period, the Company may suspend the use of any Prospectus included in any Registration Statement contemplated by this Section 2 if (A) the negotiation or consummation of a transaction by the Company is pending or an event has occurred, which negotiation, consummation or event, the Board reasonably believes, upon the advice of legal counsel, would require additional disclosure by the Company in the Registration Statement of material information that the Company has a bona fide business purpose for keeping confidential and the non-disclosure of which in the Registration Statement would be expected, in the reasonable determination of the Board, upon the advice of legal counsel, to cause the Registration Statement to fail to comply with applicable disclosure requirements, or (B) the Company determines in good faith, upon advice of legal counsel, that such suspension is necessary to amend or supplement the Registration Statement or the related Prospectus so that such Registration Statement or Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the case of the Prospectus in light of the circumstances under which they were made, not misleading (an "Allowed Delay"); provided, that the Company shall promptly (1) notify each Participating Holder in writing of the commencement of an Allowed Delay, but shall not (without the prior written consent of a Participating Holder) disclose to such Participating Holder any material non-public information giving rise to an Allowed Delay, (2) advise the Participating Holders in writing to cease all sales under such Registration Statement until the end of the Allowed Delay and (3) use commercially reasonable efforts to terminate an Allowed Delay as promptly as practicable.

(c) In the event that Form S-3 is not available for the registration of the resale of Registrable Securities hereunder, the Company shall (i) register the resale of the Registrable Securities on another appropriate form reasonably acceptable to the Holders and (ii) undertake to register the Registrable Securities on Form S-3 promptly after such form is available; provided that the Company shall maintain the effectiveness of the Registration Statement then in effect until such time as a Registration Statement on Form S-3 covering the Registrable Securities has been declared effective by the SEC.

(d) Effect of Failure to File and Obtain and Maintain Effectiveness of Registration Statements.

(i) If a Registration Statement covering the Registrable Securities is not filed with the SEC on or prior to the Filing Deadline, the Company will make pro rata payments to each Holder then holding Registrable Securities, as liquidated damages and not as a penalty (the "Registration Liquidated Damages"), in an amount equal to one percent (1.0%) of the aggregate amount invested by such Holder for the Registrable Securities then held by such Holder for the initial day of failure to file such Registration Statement by the Filing Deadline and for each subsequent 30-day period (pro rata for any portion thereof) thereafter for which no such Registration Statement is filed with respect to the Registrable Securities. Such payments shall be made to each Holder then holding Registrable Securities in cash no later than ten (10) Business Days after the end of the date of the initial failure to file such Registration Statement by the Filing Deadline and each subsequent 30-day period (pro rata for any portion thereof) until such Registration Statement is filed with respect to the Registrable Securities. Interest shall accrue at the rate of one percent (1.0%) per month on any such liquidated damages payments that shall not be paid by the applicable payment date until such amount is paid in full.

(ii) If (A) a Registration Statement covering the Registrable Securities is not declared effective by the SEC prior to the applicable Effectiveness Deadline or (B) after a Registration Statement has been declared effective by the SEC, sales cannot be made pursuant to such Registration Statement for any reason (including by reason of a stop order or the Company's failure to update such Registration Statement), but excluding any Allowed Delay or the inability of any Holder to sell the Registrable Securities covered thereby due to market conditions (each of (A) and (B), a "Maintenance Failure"), then the Company will make pro rata payments to each Holder then holding Registrable Securities, as liquidated damages and not as a penalty (the "Effectiveness Liquidated Damages" and together with the Registration Liquidated Damages, the "Liquidated Damages"), in an amount equal to one percent (1.0%) of the aggregate amount invested by such Holder for the Registrable Securities then held by such Holder for the initial day of a Maintenance Failure and for each 30-day period (pro rata for any portion thereof) thereafter until the Maintenance Failure is cured (each, a "Blackout Period"). The Effectiveness Liquidated Damages shall be paid monthly within ten (10) Business Days of the end of the date of such Maintenance Failure and each subsequent 30-day period (pro rata for any portion thereof). Such payments shall be made to each Holder then holding Registrable Securities in cash. Interest shall accrue at the rate of one percent (1.0%) per month on any such liquidated damages payments that shall not be paid by the applicable payment date until such amount is paid in full.

(iii) The parties agree that (1) notwithstanding anything to the contrary herein or in the Subscription Agreement, no Liquidated Damages shall be payable with respect to any period after the expiration of the Effectiveness Period (as defined below) (it being understood that this sentence shall not relieve the Company of any Liquidated Damages accruing prior to the expiration of the Effectiveness Period), and in no event shall the aggregate amount of Liquidated Damages payable to a Holder exceed, in the aggregate, six percent (6.0%) of the aggregate purchase price paid by such Holder pursuant to the Subscription Agreement and (2) except with respect to (A) the initial day of failure to file a Registration Statement by the Filing Deadline and (B) the initial day of any Maintenance Failure, in no event shall the Company be liable in any thirty (30) day period for Liquidated Damages under this Agreement in excess of one percent (1.0%) of the aggregate purchase price paid by the Holder pursuant to the Subscription Agreement.

(iv) The Liquidated Damages described in this Section 2.1(d) shall constitute the Holders' exclusive monetary remedy for any failure to meet the Filing Deadline and for any Maintenance Failure, but shall not affect the right of the Holders to injunctive relief.

2.2 Expenses. The Company will pay all expenses associated with each Registration Statement, including filing and printing fees, the Company's counsel and accounting fees and expenses, costs associated with clearing the Registrable Securities for sale under applicable state securities laws and listing fees, but excluding discounts, commissions, fees of underwriters, selling brokers, dealer managers or similar securities industry professionals with respect to the Registrable Securities being sold.

2.3 Company Obligations. The Company will use reasonable efforts to effect the registration of the Registrable Securities in accordance with the terms hereof, and pursuant thereto the Company will:

(a) prepare the required Registration Statement including all exhibits and financial statements required under the Securities Act to be filed therewith, and provide copies to and permit each Participating Holder to review each Registration Statement and all amendments and supplements thereto other than those incorporated or deemed to be incorporated by reference) prior to their filing with the SEC and a reasonable opportunity to furnish comments thereon (it being acknowledged and agreed that if a Participating Holder does not object to or comment on the aforementioned documents, then the Participating Holder shall be deemed to have consented to and approved the use of such documents);

(b) file with the SEC a Registration Statement relating to the Registrable Securities including all exhibits and financial statements required by the SEC to be filed therewith, and use commercially reasonable efforts to cause such Registration Statement to become effective under the Securities Act;

(c) prepare and file with the SEC such amendments and post-effective amendments to such Registration Statement and the related Prospectus as may be necessary to keep such Registration Statement effective for the Effectiveness Period and to comply with the provisions of the Securities Act and the Exchange Act with respect to the distribution of all of the Registrable Securities covered thereby;

(d) (i) notify the Participating Holders by e-mail as promptly as practicable after any Registration Statement is declared effective and simultaneously provide the Participating Holders with copies of any related Prospectus to be used in connection with the sale or other disposition of the securities covered thereby (provided, that the Company will not have any obligation to provide any document pursuant to this clause that is available on the EDGAR system), (ii) promptly notify the Participating Holders no later than one (1) trading day following the date (A) of the issuance by the SEC of any stop order suspending the effectiveness of such Registration Statement covering any or all of the Registrable Securities or any order by the SEC preventing or suspending the use of any preliminary or final Prospectus or the initiation of any proceedings for such purposes, (B) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Registrable Securities for offering or sale in any jurisdiction or (C) of the receipt by the Company of any notification with respect to the initiation or threatening of any proceeding for the suspension of the qualification of the Registrable Securities for offering or sale in any jurisdiction;

(e) promptly notify the Participating Holders, at any time prior to the end of the Effectiveness Period, upon discovery that, or upon the happening of any event as a result of which, the Prospectus includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing (provided that such notice shall not, without the prior written consent of a Participating Holder, disclose to such Participating Holder any material nonpublic information regarding the Company), and promptly prepare, file with the SEC and furnish to such holder a supplement to or an amendment of such Prospectus as may be necessary so that such Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances then existing;

(f) promptly incorporate in a Prospectus supplement, Free Writing Prospectus or post-effective amendment to the applicable Registration Statement such information as the Participating Holders reasonably request to be included therein relating to the plan of distribution with respect to such Registrable Securities, and make all required filings of such Prospectus supplement, Free Writing Prospectus or post-effective amendment as soon as reasonably practicable after being notified of the matters to be incorporated in such Prospectus supplement, Free Writing Prospectus or post-effective amendment;

(g) furnish to each Participating Holder whose Registrable Securities are included in any Registration Statement (i) promptly after the same is prepared and filed with the SEC, if requested by the Participating Holder, one (1) copy of any Registration Statement and any amendment thereto, each preliminary prospectus and Prospectus and each amendment or supplement thereto, and each letter written by or on behalf of the Company to the SEC or the staff of the SEC, and each item of correspondence from the SEC or the staff of the SEC, in each case relating to such Registration Statement (other than any portion thereof which contains information for which the Company has sought confidential treatment), and (ii) such number of copies of a Prospectus, including a preliminary prospectus, and all amendments and supplements thereto and such other documents as each Participating Holder may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Participating Holder that are covered by such Registration Statement;

(h) on or prior to the date on which the Registration Statement is declared effective, use its commercially reasonable efforts to register or qualify, or cooperate with the Participating Holders and their respective counsel, in connection with the registration or qualification (or exemption from the registration or qualification) of such Registrable Securities for offer and sale under the applicable state securities or "Blue Sky" laws of those jurisdictions within the United States as any Participating Holder or their respective counsel reasonably request in writing and do any and all other acts or things reasonably necessary or advisable to keep such registration or qualification (or exemption therefrom) in effect during the Effectiveness Period, provided that the Company shall not be required to qualify generally to do business or as a dealer in securities in any jurisdiction where it is not then so qualified or to take any action which would subject it to taxation or general service of process in any such jurisdiction where it is not then so subject;

(i) within two (2) Business Days after a Registration Statement which covers Registrable Securities is ordered effective by the SEC, deliver to the transfer agent for such Registrable Securities (with copies to the Participating Holder whose Registrable Securities are included in such Registration Statement) confirmation that such Registration Statement has been declared effective by the SEC;

(j) cooperate with each Participating Holder participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA or any other securities regulatory authority;

(k) otherwise use commercially reasonable efforts to comply with all applicable rules and regulations of the SEC under the Securities Act and the Exchange Act, including, without limitation, Rule 172 under the Securities Act, file any final Prospectus, including any supplement or amendment thereof, with the SEC pursuant to Rule 424 under the Securities Act, promptly inform the Participating Holders in writing if, at any time during the Effectiveness Period, the Company does not satisfy the conditions specified in Rule 172 and, as a result thereof, the Participating Holders are required to deliver a Prospectus in connection with any disposition of Registrable Securities and take such other actions as may be reasonably necessary to facilitate the registration of the Registrable Securities hereunder; and make available to its security holders, as soon as reasonably practicable, an earnings statement satisfying the provisions of Section 11(a) of the Securities Act;

(l) use commercially reasonable efforts to maintain the listing of all Registrable Securities on each securities exchange on which the Common Stock is then listed or quoted and on each inter-dealer quotation system on which any of the Common Stock is then quoted; and

(m) with a view to making available to the Holders the benefits of Rule 144 (or its successor rule) and any other rule or regulation of the SEC that may at any time permit the Holders to sell shares of Common Stock to the public without registration: (i) make and keep public information available, as those terms are understood and defined in Rule 144, until the earlier of (A) the date as all of the Registrable Securities shall have been otherwise transferred, new certificates for such Shares not bearing a legend restricting further transfer shall have been delivered by Company and subsequent public distribution of such Shares shall not require registration under the Securities Act or (B) such date as all of the Registrable Securities shall have been resold; (ii) file with the SEC in a timely manner all reports and other documents required of the Company under the Exchange Act; and (iii) furnish to each Holder upon request, as long as such Holder owns any Registrable Securities, (A) a written statement by the Company that it has complied with the reporting requirements of the Exchange Act, (B) a copy of the Company's most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q, and (C) such other information as may be reasonably requested in order to avail such Holder of any rule or regulation of the SEC that permits the selling of any such Registrable Securities without registration.

2.4 Obligations of the Holders.

(a) Notwithstanding any other provision of the Agreement, no Holder of Registrable Securities may include any of its Registrable Securities in the Registration Statement pursuant to this Agreement unless the Holder furnishes to the Company a completed and signed selling stockholder questionnaire in customary form that contains such information regarding such Holder, the securities of the Company held by such Holder and the intended method of disposition of the Registrable Securities as shall be reasonably requested by the Company to effect the registration of the Registrable Securities, which questionnaire the Company will provide to the Holder at least ten (10) days prior to the first anticipated filing date of any Registration Statement. Each Holder who intends to include any of its Registrable Securities in the Registration Statement shall promptly furnish the Company in writing such other information as the Company may reasonably request in writing. Each Holder acknowledges and agrees that the information in the selling stockholder questionnaire or request for further information as described in this Section 2.4(a) will be used by the Company in the preparation of the Registration Statement and hereby consents to the inclusion of such information in the Registration Statement to the extent, and only to the extent, that such inclusion is required under Reg S-K and the requirements of the applicable Registration Statement (subject to the Holder's right to review such disclosure pursuant to the terms of this Agreement). The Company shall not be obligated to file more than one post-effective amendment or supplement in any sixty (60) day period following the date such Registration Statement is declared effective for the purposes of naming Holders as selling stockholders who are not named in such Registration Statement at the time of effectiveness.

(b) Each Holder agrees to cooperate with the Company as reasonably requested by the Company in connection with the preparation and filing of a Registration Statement hereunder, unless such Holder has notified the Company in writing of its election to exclude all of its Registrable Securities from such Registration Statement. The Company may require each selling Holder to furnish to the Company a certified statement as to (i) the number of shares of Common Stock beneficially owned by such Holder and any Affiliate thereof, (ii) any FINRA affiliations, (iii) any natural persons who have the power to vote or dispose of the Common Stock, and (iv) any other information as may be requested by the SEC, FINRA or any state securities commission. Each Holder agrees by its acquisition of such Registrable Securities that, it will not commence a disposition of Registrable Securities under the Registration Statement until such Holder has received (i) written confirmation from the Company of the availability of the Registration Statement, or (ii) copies of the supplemented Prospectus and/or amended Registration Statement as described, and, in each case, has also received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such Prospectus or Registration Statement (it being understood that the filing of such documents on the SEC's Edgar system shall constitute receipt of such documents).

(c) Each Holder agrees that, upon receipt of written notice from the Company of either (i) the commencement of an Allowed Delay pursuant to Section 2.1(b) or (ii) the happening of any event of the kind described in Section 2.3(d) or Section 2.3(e) hereof, such Holder will immediately discontinue disposition of Registrable Securities pursuant to the Registration Statement covering such Registrable Securities, until such Holder is advised by the Company that such dispositions may again be made and/or the use of the applicable Prospectus (as it may have been supplemented or amended) may be resumed and, if so directed by the Company, each Holder will deliver to the Company or destroy (at the Company's expense) all copies, other than permanent file copies then in its possession, of the Prospectus covering such Registrable Securities current at the time of receipt of such notice.

2.5 Indemnification.

(a) Indemnification by the Company. The Company shall (x) notwithstanding any termination of this Agreement, indemnify, defend and hold harmless each Participating Holder who sells Registrable Securities covered by such Registration Statement and its officers, directors, partners, managers, representatives, brokers, equity holders, principals, managers, portfolio managers, trustees, predecessors, subsidiaries, attorneys, advisors, investment advisers, members, employees, and agents, successors and assigns, and each other Person, if any, who controls such Purchaser or any Affiliate thereof within the meaning of the Securities Act and each of their respective Affiliates (each a "Purchaser Indemnified Person"), to the fullest extent permitted by applicable law, against any and all losses, claims, damages, liabilities, obligations and expenses (including reasonable attorneys' fees, judgments, amounts paid in settlements and court costs) (collectively, "Losses"), actually incurred, joint or several, to which they may become subject under the Securities Act or otherwise, insofar as such Losses (or actions in respect thereof) arising out of, are based upon related to or resulting from any: (i) any untrue statement or alleged untrue statement of any material fact contained in any Registration Statement, any preliminary Prospectus or final Prospectus, or any amendment or supplement thereof or arising out of, relating to, or resulting from any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading; (ii) any violation by the Company or its agents of any rule or regulation promulgated under the Securities Act applicable to the Company or its agents and relating to action or inaction required of the Company in connection with such registration; (iii) any "Blue Sky" application or other document executed by the Company specifically for that purpose or based upon written information furnished by the Company filed in any state or other jurisdiction in order to qualify any or all of the Registrable Securities under the securities laws thereof (any such application, document or information herein called a "Blue Sky Application"); (iv) the omission or alleged omission to state in a Blue Sky Application a material fact required to be stated therein or necessary to make the statements therein not misleading, in light of the circumstances in which they were made; or (v) any failure to register or qualify the Registrable Securities included in any such Registration Statement in any state where the Company or its agents has affirmatively undertaken or agreed in writing that the Company will undertake such registration or qualification on a Purchaser's behalf and will reimburse such Purchaser Indemnified Person for any legal or other expenses reasonably incurred by them in connection with investigating, defending, preparing to defend, providing evidence in, preparing to serve or serving as witness with respect to, settling, compromising or paying any such Loss or action and (y) reimburse a Participating Holder who sells Registrable Securities covered by such Registration Statement, and each such officer, director, employee, agent or member and each such controlling person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such Loss or action; provided, however, that the Company will not be liable in any such case to the extent that any such Losses arise out of or are based upon (A) an untrue statement or alleged untrue statement or omission or alleged omission so made in reliance upon or in conformity with information furnished by such Holder or any such controlling person in writing specifically for use in such Registration Statement or Prospectus (preliminary, final or

summary) or any amendment or supplement thereto or to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was reviewed and approved in writing by such Holder expressly for use in the Registration Statement, such Prospectus or such form of Prospectus or in any amendment or supplement thereto (it being understood that each Holder has approved Annex A hereto for this purpose and (B) the use by a Holder of an outdated or defective Prospectus after the Company has notified such Holder in writing that such Prospectus is outdated or defective or (C) a Holder's (or any other indemnified Person's) failure to send or give a copy of the Prospectus or supplement (as then amended or supplemented), if required, pursuant to Rule 172 under the Securities Act (or any successor rule) to the Persons asserting an untrue statement or alleged untrue statement or omission or alleged omission at or prior to the written confirmation of the sale of Registrable Securities to such Person if such statement or omission was corrected in such Prospectus or supplement.

(b) Indemnification by the Participating Holders. Each Holder agrees, severally but not jointly with any other Holder, to indemnify and hold harmless, to the fullest extent permitted by law, the Company, its directors, officers, employees, stockholders, agents, and each person who controls the Company (within the meaning of the Securities Act and the Exchange Act) against any Losses (i) arising out of, based on, or resulting from any untrue statement or alleged untrue statement of a material fact or any omission or alleged omission of a material fact required to be stated in any Registration Statement or Prospectus (preliminary, final or summary) or any amendment or supplement thereto or necessary to make the statements therein (in the case of any Prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, to the extent, but only to the extent that such untrue statement or alleged untrue statement or omission or alleged omission is contained in any information furnished in writing by such Holder to the Company specifically for inclusion in such Registration Statement or Prospectus or amendment or supplement thereto, or a document incorporated by reference into any of the foregoing; or to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was reviewed and approved in writing by such Holder expressly for use in a Registration Statement (it being understood that the Holder has approved Annex A hereto for this purpose), such Prospectus or such form of Prospectus or in any amendment or supplement thereto or (ii) related to the use by such Holder of an outdated or defective Prospectus after the Company has notified such Holder in writing that the Prospectus is outdated or. In no event shall the liability of any selling Holder under this Section 2.5 greater in amount than the dollar amount of the net proceeds received by such Holder upon the sale of the Registrable Securities included in the Registration Statement giving rise to such indemnification obligation.

(c) Conduct of Indemnification Proceedings. Any Person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification and (ii) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party (provided, however, that such indemnified party shall, at the expense of the indemnified party, be entitled to counsel of its own choosing to monitor such defense); provided that, subject to the preceding sentence, any Person entitled to indemnification hereunder shall have the right to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such Person unless (A) the indemnifying party has agreed to pay such fees or expenses, or (B) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such person or (C) in the reasonable judgment of any such Person, based upon written advice of its counsel, a conflict of interest exists between such person and the indemnifying party with respect to such claims (in which case, if the Person notifies the indemnifying party in writing that such Person elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such Person); and provided, further, that the failure of any indemnified party to give notice as provided herein shall not relieve the indemnifying party of its obligations hereunder, except to the extent that such failure to give notice shall materially adversely affect

the indemnifying party in the defense of any such claim or litigation. It is understood that the indemnifying party shall not, in connection with any proceeding in the same jurisdiction, be liable for fees or expenses of more than one separate firm of attorneys at any time for all such indemnified parties. No indemnifying party will, except with the consent of the indemnified party, effect any settlement of or consent to the entry of any judgment with respect to any proceeding in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement (i) includes an unconditional release of such indemnified party from all liability in respect of or arising out of such claims or proceedings that are the subject matter of such proceeding, (ii) imposes no liability or obligation on the indemnified party and (iii) does not include any admission of fault, culpability, wrongdoing or malfeasance. The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party, or any officer, director, employee, agent, affiliate, or controlling person of such indemnified party and shall survive the transfer of the Shares.

(d) Contribution. If for any reason the indemnification provided for in the preceding paragraphs (a) and (b) is unavailable to an indemnified party or insufficient to hold it harmless, other than as expressly specified therein, then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such loss, claim, damage or liability in such proportion as is appropriate to reflect the relative fault of the indemnified party and the indemnifying party, as well as any other relevant equitable considerations. No Person guilty of fraudulent misrepresentation within the meaning of Section 11(f) of the Securities Act shall be entitled to contribution from any Person not guilty of such fraudulent misrepresentation. In no event shall the aggregate liability of a Holder under this Section 2.5 be greater in amount than the dollar amount of the net proceeds received by it upon the sale of the Registrable Securities giving rise to such contribution obligation.

2.6 Opt-Out Notice. Each Holder may deliver written notice (an "Opt-Out Notice") to the Company requesting that such Holder not receive notices from the Company otherwise required by this Section 2; provided, however, that such Holder may later revoke any such Opt-Out Notice in writing. Following receipt of an Opt-Out Notice from a Holder (unless subsequently revoked), (a) the Company shall not deliver any notices pursuant to this Section 2 to such Holder and such Holder shall no longer be entitled to the rights associated with any such notice and (b) each time prior to such Holder's intended use of an effective Registration Statement, such Holder will notify the Company in writing at least two (2) Business Days in advance of such intended use, and if a notice of an Allowed Delay was previously delivered (or would have been delivered but for the provisions of this Section 2.6) and the related suspension period remains in effect, the Company will so notify such Holder, within one (1) Business Day of such Holder's notification to the Company, by delivering to such Holder a copy of such previous notice of an Allowed Delay, and thereafter will provide such Holder with the related notice of the conclusion of such Allowed Delay immediately upon the conclusion thereof (which notices shall not contain any material, nonpublic information or subject such Holder to any duty of confidentiality).

3. Miscellaneous.

3.1 Governing Law; Jurisdiction. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York. Each of the parties hereto irrevocably submits to the exclusive jurisdiction of the state and federal courts located in the Borough of Manhattan in the City of New York, in the State of New York for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding may be served on each party hereto anywhere in the world by the same methods as are specified for the giving of notices under this Agreement. Each of the parties hereto irrevocably consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. Each of the parties hereto irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

3.2 Assignments and Transfers by Holders. The provisions of this Agreement shall be binding upon and inure to the benefit of the Holders and their respective successors and assigns. A Holder may transfer or assign, in whole or from time to time in part, to one or more persons its rights hereunder in connection with the transfer of Registrable Securities by such Holder to such person; provided that such Holder complies with all laws applicable thereto and the provisions of the Subscription Agreement and provides written notice of assignment to the Company promptly after such assignment is effected, and such person agrees in writing to be bound by all of the provisions contained herein.

3.3 Assignments and Transfers by the Company. This Agreement may not be assigned by the Company (whether by operation of law or otherwise) without the prior written consent of the Required Holders, provided, however, that in the event that the Company is a party to a merger, consolidation, share exchange or similar business combination transaction in which the Common Stock is converted into the equity securities of another Person, from and after the effective time of such transaction, such Person shall, by virtue of such transaction, be deemed to have assumed the obligations of the Company hereunder, the term "Company" shall be deemed to refer to such Person and the term "Registrable Securities" shall be deemed to include the securities received by the Holders in connection with such transaction unless such securities are otherwise freely tradable by the Holders after giving effect to such transaction.

3.4 Entire Agreement; Amendment. This Agreement and the other Transaction Agreements constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof and thereof. Any previous agreements among the parties relative to the specific subject matter hereof are superseded by this Agreement. This Agreement may be amended only by a writing signed by the Company and the Required Holders, provided that (i) if any amendment, modification or waiver disproportionately and adversely impacts a Holder, the consent of such disproportionately impacted Holder shall be required and (ii) any amendment, modification or waiver of Section 2.5 shall require the consent of each Holder. The Company may take any action herein prohibited, or omit to perform any act herein required to be performed by it, only if the Company shall have obtained the written consent to such amendment, action or omission to act of the Required Holders.

3.5 Notices. All notices and other communications provided for or permitted hereunder shall be made as set forth in Section 8.3 of the Subscription Agreement.

3.6 Third Parties. This Agreement does not create any rights, claims or benefits inuring to any person that is not a party hereto nor create or establish any third party beneficiary hereto; provided, that the indemnified parties are intended third party beneficiaries of Section 2.5.

3.7 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

3.8 Headings. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof.

3.9 Counterparts. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

3.10 Delays or Omissions. It is agreed that no delay or omission to exercise any right, power or remedy accruing to any party upon any breach or default of any other party under this Agreement shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach or default, or any acquiescence therein, or of any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character of any breach or default under this Agreement, or any waiver of any provisions or conditions of this Agreement must be in writing and shall be effective only to the extent specifically set forth in writing, and that all remedies, either under this Agreement, by law or otherwise, shall be cumulative and not alternative.

3.11 Consents. Any permission, consent, or approval of any kind or character under this Agreement shall be in writing and shall be effective only to the extent specifically set forth in such writing.

3.12 SPECIFIC PERFORMANCE. THE PARTIES HERETO AGREE THAT IRREPARABLE DAMAGE WOULD OCCUR IN THE EVENT THAT ANY OF THE PROVISIONS OF THIS AGREEMENT WERE NOT PERFORMED IN ACCORDANCE WITH ITS SPECIFIC INTENT OR WERE OTHERWISE BREACHED. IT IS ACCORDINGLY AGREED THAT THE PARTIES SHALL BE ENTITLED TO AN INJUNCTION OR INJUNCTIONS, WITHOUT BOND, TO PREVENT OR CURE BREACHES OR THREATENED BREACHES OF THE PROVISIONS OF THIS AGREEMENT AND TO ENFORCE SPECIFICALLY THE TERMS AND PROVISIONS HEREOF, THIS BEING IN ADDITION TO ANY OTHER REMEDY TO WHICH THEY MAY BE ENTITLED BY LAW OR EQUITY, AND ANY PARTY SUED FOR BREACH OF THIS AGREEMENT EXPRESSLY WAIVES ANY DEFENSE THAT A REMEDY IN DAMAGES WOULD BE ADEQUATE.

3.13 Construction of Agreement. No provision of this Agreement shall be construed against either party as the drafter thereof.

3.14 Section References. Unless otherwise stated, any reference contained herein to a Section or subsection refers to the provisions of this Agreement.

3.15 Variations of Pronouns. All pronouns and all variations thereof shall be deemed to refer to the masculine, feminine, or neuter, singular or plural, as the context in which they are used may require.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

COMPANY:

RENEO PHARMACEUTICALS, INC.

By: /s/ Gregory J. Flesher
Name: Gregory J. Flesher
Title: President and Chief Executive Officer

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

ACORN BIOVENTURES, L.P.
By: ACORN CAPITAL ADVISORS GP, LLC
its General Partner

By: /s/ Anders Hove
Name: Anders Hove
Title: Member

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

Affinity Healthcare Fund, LP

By: /s/ Michael Cho
Name: Michael Cho
Title: Portfolio Manager

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

ALTIUM GROWTH FUND, LP

By: /s/ Mark Gottlieb
Name: Mark Gottlieb
Title: COO

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

BEMAP Master Fund Ltd

By: /s/ Jeff Muller
Name: Jeff Muller
Title: CCO, Monashee Investment Management LLC

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

BLACKROCK HEALTH SCIENCES TERM TRUST
By: BlackRock Advisors, LLC, its Investment Adviser

By: /s/ Hongying Erin Xie
Name: Hongying Erin Xie
Title: Managing Director

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

Blackstone CSP-MST FMAP Fund

By: /s/ Jeff Muller
Name: Jeff Muller
Title: CCO, Monashee Investment Management LLC

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

Boulder Ventures VIII, L.P
By: BV Partners VIII, L.L.C., its general partner

By: /s/ Kyle Lefkoff
Name: Kyle Lefkoff
Title: Managing Member

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

Boulder Ventures VIII (Annex), L.P
By: BV Partners VIII, L.L.C., its general partner

By: /s/ Kyle Lefkoff
Name: Kyle Lefkoff
Title: Managing Member

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

Citadel CEMF Investments Ltd.
By: Citadel Advisors LLC, its portfolio manager

By: /s/ Christopher Ramsay
Name: Christopher Ramsay
Title: Authorized Signatory

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

CORMORANT GLOBAL HEALTHCARE MASTER FUND, LP
By: Cormorant Global Healthcare GP, LLC

By: /s/ Bihua Chen
Name: Bihua Chen
Title: Managing Member

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

DEEP TRACK BIOTECHNOLOGY MASTER FUND, LTD.

By: /s/ Nir Messafi
Name: Nir Messafi
Title: Authorized Person

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

Mission Pure Alpha LP

By: /s/ Jeff Muller
Name: Jeff Muller
Title: CCO, Monashee Investment Management LLC

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

Monashee Pure Alpha SPV I LP

By: /s/ Jeff Muller
Name: Jeff Muller
Title: CCO, Monashee Investment Management LLC

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

SAMSARA BIOCAPITAL, L.P.
By: Samsara BioCapital GP, LLC
its General Partner

By: /s/ Srinivas Akkaraju
Name: Srinivas Akkaraju, MD, Ph.D.
Title: Managing Member

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

Sphera Biotech Master Fund LP

By: /s/ Doron Breen
Name: Doron Breen
Title: Portfolio Manager

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

STEPSTONE MASTER G, L.P.
By: StepStone VC MI-G GP, LLC, its general partner
By: StepStone Group LP, its sole member
By: StepStone Group Holdings LLC, its general partner

By: /s/ Eric Thompson
Name: Eric Thompson
Title: Chief Operating Officer, Private Equity

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

PERCEPTIVE LIFE SCIENCES MASTER FUND, LTD.
By: Perceptive Advisors, LLC

By: /s/ James H. Mannix
Name: James H. Mannix
Title: COO

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

Vestal Point Master Fund, LP

By: /s/ Ilko Menkov
Name: Ilko Menkov
Title: Director

IN WITNESS WHEREOF, the parties have executed this Agreement or caused their duly authorized officers to execute this Agreement as of the day and year first written above.

INVESTOR:

Account Affiliated with Vestal Point Capital, LP
By: Vestal Point Capital, LP, its investment Manager

By: /s/ Ilko Menkov
Name: Ilko Menkov
Title: COO, Vestal Point Capital, LP

Annex A

PLAN OF DISTRIBUTION

The selling stockholders, which as used herein includes donees, pledgees, transferees or other successors-in-interest selling shares of common stock or interests in shares of common stock received after the date of this prospectus from a selling stockholder as a gift, pledge, partnership distribution or other transfer, may, from time to time, sell, transfer or otherwise dispose of any or all of their shares of common stock or interests in shares of common stock on any stock exchange, market or trading facility on which the shares are traded or in private transactions. These dispositions may be at fixed prices, at prevailing market prices at the time of sale, at prices related to the prevailing market price, at varying prices determined at the time of sale, or at negotiated prices.

The selling stockholders may use any one or more of the following methods when disposing of shares or interests therein:

- on any national securities exchange or quotation service on which the securities may be listed or quoted at the time of sale;
- in the over-the-counter market;
- in transactions otherwise than on these exchanges or systems or in the over-the-counter market;
- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent, but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- in settlement of short sales;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- broker-dealers may agree with the selling stockholders to sell a specified number of such shares at a stipulated price per share;
- through the distribution of the common stock by any selling stockholder to its partners, members or stockholders;
- directly to one or more purchasers;
- through delayed delivery requirements;
- by pledge to secured debts and other obligations;
- a combination of any such methods of sale; and
- any other method permitted by applicable law.

In addition, a selling stockholder that is an entity may elect to make a pro rata in-kind distribution of shares to its members, partners or stockholders pursuant to the registration statement of which this prospectus is a part by delivering a prospectus with a plan of distribution. Such members, partners or stockholders would thereby receive freely tradeable securities pursuant to the distribution through a registration statement.

The selling stockholders may, from time to time, pledge or grant a security interest in some or all of the shares of common stock owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the shares of common stock, from time to time, under this prospectus, or under an amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act of 1933, as amended (the "Securities Act"), amending the list of selling stockholders to include the pledgee, transferee or other successors in interest as selling stockholders under this prospectus. The selling stockholders also may transfer the shares of common stock in other circumstances, in which case the transferees, pledgees or other successors in interest will be the selling stockholders for purposes of this prospectus.

In connection with the sale of our common stock or interests therein, the selling stockholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the common stock in the course of hedging the positions they assume. The selling stockholders may also sell shares of our common stock short and deliver these securities to close out their short positions, or loan or pledge the common stock to broker-dealers that in turn may sell these securities. The selling stockholders may also enter into

option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities which require the delivery to such broker-dealer or other financial institution of shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The aggregate proceeds to the selling stockholders from the sale of the common stock offered by them will be the purchase price of the common stock less discounts or commissions, if any. Each of the selling stockholders reserves the right to accept and, together with their agents from time to time, to reject, in whole or in part, any proposed purchase of common stock to be made directly or through agents. We will not receive any of the proceeds from this offering.

The selling stockholders also may resell all or a portion of the shares in open market transactions in reliance upon Rule 144 under the Securities Act, provided that they meet the criteria and conform to the requirements of that rule, or another available exemption from the registration requirements of the Securities Act.

The selling stockholders and any underwriters, broker-dealers or agents that participate in the sale of the common stock or interests therein may be "underwriters" within the meaning of Section 2(a)(11) of the Securities Act. Any discounts, commissions, concessions or profit they earn on any resale of the shares may be underwriting discounts and commissions under the Securities Act. (it being understood that the Selling Stockholders shall not be deemed to be underwriters solely as a result of their participation in this offering). Selling stockholders who are "underwriters" within the meaning of Section 2(a)(11) of the Securities Act will be subject to the prospectus delivery requirements of the Securities Act.

To the extent required, the shares of our common stock to be sold, the names of the selling stockholders, the respective purchase prices and public offering prices, the names of any agents, dealer or underwriter, and any applicable commissions or discounts with respect to a particular offer will be set forth in an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement that includes this prospectus.

In order to comply with the securities laws of some states, if applicable, the common stock may be sold in these jurisdictions only through registered or licensed brokers or dealers. In addition, in some states the common stock may not be sold unless it has been registered or qualified for sale or an exemption from registration or qualification requirements is available and is complied with.

We have advised the selling stockholders that the anti-manipulation rules of Regulation M under the Securities Exchange Act of 1934, as amended, may apply to sales of shares in the market and to the activities of the selling stockholders and their affiliates. In addition, to the extent applicable, we will make copies of this prospectus (as it may be supplemented or amended from time to time) available to the selling stockholders for the purpose of satisfying the prospectus delivery requirements of the Securities Act. The selling stockholders may indemnify any broker-dealer that participates in transactions involving the sale of the shares against certain liabilities, including liabilities arising under the Securities Act.

We will pay all expenses of the registration of the shares pursuant to the Registration Rights Agreement, including, without limitation, SEC filing fees and expenses of compliance with state securities or "Blue Sky" laws; provided, however, that we will not be responsible for any underwriting fees, discounts or commissions attributable to the sale of the shares and any legal fees and expenses of counsel to the selling stockholders. We have agreed pursuant to the Registration Rights Agreement to indemnify the selling stockholders against liabilities, including liabilities under the Securities Act and state securities laws, relating to the registration of the shares offered by this prospectus.

We have agreed with the selling stockholders pursuant to the Registration Rights Agreement to use commercially reasonable efforts to cause the registration statement of which this prospectus constitutes a part to be declared or otherwise become effective and to remain continuously effective until the earlier of (1) such time as all of the shares covered by this prospectus have been disposed of pursuant to and in accordance with such registration statement or (2) the date that all the shares covered by this prospectus cease to be Registrable Securities as defined in the Registration Rights Agreement.

There can be no assurance that any selling stockholder will sell any or all of the shares registered pursuant to the registration statement, of which this prospectus forms a part. Once sold hereunder, the shares will be freely tradable in the hands of persons, other than our affiliates.

Exhibit 21.1

Subsidiaries of the Registrant

Name of Subsidiary	Jurisdiction of Organization
Reneo Pharma Ltd	England and Wales
OnKure, Inc.	Delaware

Exhibit 23.1

KPMG LLP
1023 Walnut Street
Boulder, Colorado, CO 80302

Consent of the Independent Auditors

We consent to the incorporation by reference in the registration statements (Nos. 333-264616, 333-272421 and 333-275518) on Form S-3 and (Nos. 333-255140, 333-263799, 333-270878 and 333-278315) Form S-8 of OnKure Therapeutics, Inc. of our report dated May 13, 2024, with respect to the financial statements of OnKure, Inc., which report appears in this Form 8-K of OnKure Therapeutics, Inc. dated October 8, 2024.

/s/ KPMG LLP

Boulder, Colorado
October 8, 2024

Exhibit 99.1

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders
OnKure, Inc.:

Opinion on the Financial Statements

We have audited the accompanying balance sheets of OnKure, Inc. (the Company) as of December 31, 2023 and 2022, the related statements of operations and comprehensive loss, changes in convertible preferred stock and stockholders' deficit, and cash flows for each of the years in the two-year period ended December 31, 2023, and the related notes (collectively, the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and the results of its operations and its cash flows for each of the years in the two-year period ended December 31, 2023, in conformity with U.S. generally accepted accounting principles.

Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has suffered recurring losses from operations and an accumulated deficit that raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the relevant ethical requirements relating to our audits.

We conducted our audits in accordance with the auditing standards of the PCAOB and in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ KPMG LLP

We have served as the Company's auditor since 2021.

Boulder, Colorado
May 13, 2024

ONKURE, INC.
BALANCE SHEETS
(in thousands, except share and per share data)

	December 31, 2023	December 31, 2022
Assets		
Current assets:		
Cash and cash equivalents	$ 29,876	$ 11,543
Prepaid clinical trials	3,192	1,240
Prepaid expenses and other current assets	698	840
Total current assets	33,766	13,623
Property and equipment, net	1,432	1,604
Operating lease right-of-use asset	478	443
Other assets	58	329
Total assets	$ 35,734	$ 15,999
Liabilities, Convertible Preferred Stock, and Stockholders' Deficit		
Current liabilities:		
Accounts payable	$ 3,417	$ 2,520
Accrued expenses	3,660	2,871
Operating lease liability, current portion	208	151
Total current liabilities	7,285	5,542
Operating lease liability, net of current portion	466	486
Total liabilities	7,751	6,028
Commitments and contingencies		
Convertible preferred stock	129,825	64,389
Stockholders' deficit:		
Common stock, Class A, $0.0001 par value; 78,000,000 and 40,000,000 shares authorized; 13,296,584 and 7,745,744 shares issued and outstanding as of December 31, 2023 and 2022, respectively.	1	1
Common stock, Class B, $0.0001 par value; 9,589,983 shares authorized; 0 shares issued and outstanding.	—	—
Additional paid-in capital	208	2,655
Accumulated deficit	(102,051)	(57,074)
Total stockholders' deficit	(101,842)	(54,418)
Total liabilities, convertible preferred stock, and stockholders' deficit	$ 35,734	$ 15,999

The accompanying notes are an integral part of these financial statements.

ONKURE, INC.
STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(in thousands, except share and pre share data)

	Year Ended December 31,	
	2023	**2022**
Operating expenses:		
Research and development	$ 32,115	$ 25,862
General and administrative	4,819	3,904
Total operating expenses	36,934	29,766
Loss from operations	(36,934)	(29,766)
Other income:		
Interest income	1,623	254
Total other income	1,623	254
Net loss and comprehensive loss	$(35,311)	$(29,512)

The accompanying notes are an integral part of these financial statements.

ONKURE, INC
STATEMENTS OF CHANGES IN CONVERTIBLE PREFERRED STOCK AND STOCKHOLDERS' DEFICIT
(in thousands, except share information)

	Convertible Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount			
Balance as of December 31, 2021	15,870,584	$ 38,264	6,917,439	$ 1	$ 2,267	$ (27,562)	$ (25,294)
Issuance of Series B Preferred Stock under a stock purchase agreement, net of issuance costs of $1.4 million	9,951,868	26,125	—	—	—	—	—
Issuance of Class A Common Stock for cash upon the exercise of stock options	—	—	828,305	—	340	—	340
Share-based compensation expense	—	—	—	—	48	—	48
Net loss	—	—	—	—	—	(29,512)	(29,512)
Balance as of December 31, 2022	25,822,452	$ 64,389	7,745,744	$ 1	$ 2,655	$ (57,074)	$ (54,418)
Issuance of Series C Preferred Stock under a stock purchase agreement, net of issuance costs of $0.7 million	19,463,456	53,059	—	—	—	—	—
Issuance of Class A Common Stock and Series C Preferred Stock in exchange for Series A, A-1, and Series B Preferred Stock under a stock purchase agreement	1,957,898	12,377	5,402,428	—	(2,711)	(9,666)	(12,377)
Issuance of Class A Common Stock for cash upon the exercise of stock options	—	—	148,412	—	65	—	65
Share-based compensation expense	—	—	—	—	199	—	199
Net loss	—	—	—	—	—	(35,311)	(35,311)
Balance as of December 31, 2023	47,243,806	$129,825	13,296,584	$ 1	$ 208	$ (102,051)	$ (101,842)

See accompanying notes are an integral part of these financial statements.

ONKURE, INC.
STATEMENTS OF CASH FLOWS
(in thousands)

	Year Ended December 31,	
	2023	**2022**
Cash flows from operating activities:		
Net loss	$(35,311)	$(29,512)
Adjustments to reconcile net loss to net cash used in operating activities:		
Share-based compensation expense	199	48
Depreciation and amortization	417	229
Amortization of right-of-use asset	143	158
Changes in operating assets and liabilities:		
Prepaid expenses and other assets	(1,497)	(332)
Accounts payable and accrued liabilities	1,713	2,650
Lease liability	(210)	(194)
Net cash used in operating activities	(34,546)	(26,953)
Cash flows from investing activities:		
Purchases of property and equipment	(246)	(1,134)
Net cash used in investing activities	(246)	(1,134)
Cash flows from financing activities:		
Proceeds from sale of Convertible Preferred Stock	53,783	27,500
Payment of issuance costs associated with the issuance of preferred stock	(723)	(1,375)
Proceeds from issuance of common stock in connection with equity plans	65	340
Net cash provided by financing activities	53,125	26,465
Net increase (decrease) in cash and cash equivalents	18,333	(1,622)
Cash and cash equivalents at beginning of period	11,543	13,165
Cash and cash equivalents at end of period	$ 29,876	$ 11,543
Supplemental disclosure of non-cash financing activities:		
Right-of-use asset obtained in exchange for new operating lease liability	$ 219	$ 562
Issuance of Series C Preferred Stock conversion	$ 23,313	—

The accompanying notes are an integral part of these financial statements

(1) DESCRIPTION OF BUSINESS

OnKure, Inc. ("OnKure" or the "Company") is a clinical-stage biopharmaceutical company focused on the discovery and development of precision medicines that target biologically validated drivers of cancers that are underserved by available therapies. The Company is using its structure-based drug design platform to build a robust pipeline of tumor-agnostic candidates that are designed to achieve optimal efficacy and tolerability. OnKure is currently developing OKI-219, a selective PI3Kα ^{H1047R} inhibitor, as its lead program. OnKure aims to become the leader in targeting oncogenic PI3Kα and has multiple programs to enable optimal targeting of this critical oncogene.

Risks and Uncertainties

The board of directors of the Company discusses with management macroeconomic and geopolitical developments, including inflation, instability in the banking and financial services sector, tightening of the credit markets, international conflicts, COVID-19, cybersecurity, and sanctions so that the Company can be prepared to react to new developments as they arise. The board of directors and the management of the Company are carefully monitoring these developments and the resulting economic impact on its financial condition and results of operations.

Liquidity and Capital Resources

The Company had recurring losses from operations, an accumulated deficit of $102.1 million and cash and cash equivalents of $29.9 million as of December 31, 2023. The Company's ability to fund its ongoing operations is highly dependent upon raising additional capital through the issuance of equity securities, issuing debt or other financing vehicles. As a result, the Company has determined that substantial doubt about the Company's ability to continue as a going concern for a period of at least 12 months from the date of the issuance of these financial statements does exist.

The Company's ability to secure capital is dependent upon success in discovering and developing its drug candidates. The Company cannot provide assurance that additional capital will be available on acceptable terms, if at all. The issuance of additional equity or debt securities will likely result in substantial dilution to the Company's stockholders. Should additional capital not be available to the Company in the near term, or not be available on acceptable terms, the Company may be unable to realize value from the Company's assets or discharge liabilities in the normal course of business, which may, among other alternatives, cause the Company to delay, substantially reduce, or discontinue operational activities to conserve cash, which could have a material adverse effect on the Company's ability to achieve its intended business objectives.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. The financial statements do not reflect any adjustments relating to the recoverability and reclassification of assets and liabilities that might be necessary if the Company is unable to continue as a going concern. The Company believes that the $29.9 million of cash and cash equivalents on hand as of December 31, 2023, will not be sufficient to fund its operations in the normal course of business and meet its liquidity needs through at least the next 12 months from the issuance of these financial statements. As such, the Company will need to raise additional capital to finance its operations and the ability to do so is uncertain. As a result, the Company has determined there is substantial doubt about the Company's ability to continue as a going concern for a period of at least 12 months from the date of the issuance of these financial statements.

Failure to raise capital as and when needed, on favorable terms or at all, would have a negative impact on the Company's financial condition and its ability to discover and develop its product candidates. Changing

circumstances may cause the Company to consume capital significantly faster or slower than currently anticipated. If the Company is unable to acquire additional capital or resources, it will be required to modify its operational plans. The estimates included herein are based on assumptions that may prove to be wrong, and the Company could exhaust its available financial resources sooner than currently anticipated.

The financial statements do not include any adjustments to the carrying amounts and classification of assets, liabilities, and reported expenses that may be necessary if the Company were unable to continue as a going concern.

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements as of and for the year ended December 31, 2023, and as of December 31, 2022, include the accounts of OnKure, Inc.

The financial statements have been prepared in accordance with U.S. generally accepted accounting principles ("U.S. GAAP") and include all adjustments necessary for the fair presentation of the Company's financial position, results of operations, and cash flows for the periods presented.

Segment Information

The Company operates in one operating segment and, accordingly, no segment disclosures have been presented herein. All equipment and other fixed assets are physically located within the United States.

Use of Estimates

The preparation of the financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and contingent liabilities at the date of the financial statements, and the reported amounts of expenses during the reporting period. Although these estimates are based on the Company's knowledge of current events and actions it may take in the future, actual results may ultimately differ from these estimates. The most significant estimates relate to external research and development expenses,and the fair value of stock options and restricted stock awards and units.

Comprehensive Loss

Comprehensive loss is defined as a change in equity during a period from transactions and other events and circumstances from non-owner sources. The Company's comprehensive loss was the same as its reported net loss for all periods presented.

Research and Development Expenses

Research and development ("R&D") costs are expensed as incurred in performing research and development activities. The costs include employee-related expense, including salaries, benefits, share-based compensation, fees for acquiring and maintaining licenses under third-party license agreements, consulting fees, costs of research and development activities conducted by third parties on the Company's behalf, costs to manufacture or have manufactured clinical trial materials, depreciation, and facilities and overhead costs.

Accrued Research and Development Expenses

The Company records research and development expenses in the period in which the Company receives or takes ownership of the applicable goods or when the applicable services are performed. The Company is required to

estimate its expenses resulting from its obligations under contracts with vendors, consultants, and contract research organizations, in connection with conducting research and development activities. The financial terms of these contracts are subject to negotiations, which vary from contract to contract and may result in payment flows that do not match the periods over which materials or services are provided under such contracts. The Company reflects research and development expenses in its financial statements by matching those expenses with the period in which services and efforts are expended. The Company accounts for these expenses according to the progress of the preclinical studies or clinical trials, as measured by the timing of various aspects of the study or related activities. The Company determines accrual estimates through a review of the underlying contracts along with the preparation of financial models considering discussions with research and other key personnel as to the progress of studies, trials, or other services being conducted. During a study or trial, the Company adjusts its rate of expense recognition if actual results differ from its estimate. Nonrefundable advance payments for goods and services, including fees for process development or manufacturing and distribution of clinical supplies that will be used in future research and development activities, are deferred and recognized as an expense in the period that the related goods are consumed, or services are performed.

Patent Costs

The Company expenses all costs as incurred in connection with patent applications (including direct application fees and the legal and consulting expenses related to making such applications) and such costs are included in general and administrative expenses in the statements of operations and comprehensive loss.

Share-Based Compensation

The Company maintains an equity incentive compensation plan under which incentive stock options and nonqualified stock options to purchase common stock, and restricted stock units for common stock, are granted to employees, board of directors, and non-employee consultants. Stock-based compensation cost is measured at the grant date, based on the fair value of the award, and is recognized as expense over the requisite service or performance period. The fair value of stock options granted to employees is estimated using the Black-Scholes option pricing model.

The Black-Scholes valuation method requires certain assumptions be used as inputs, such as the fair value of the underlying common stock, expected term of the option before exercise, expected volatility of the Company's common stock, risk-free interest rate and expected dividend. Options granted have a maximum contractual term of 10 years. The Company has limited historical stock option activity and therefore estimates the expected term of stock options granted using the simplified method, which represents the arithmetic average of the original contractual term of the stock option and its weighted-average vesting term. The expected volatility of stock options is based on the historical volatility of several publicly traded companies in similar stages of clinical development. The Company will continue to apply this process until enough historical information regarding the volatility of its stock price becomes available. The risk-free interest rates used are based on the U.S. Treasury yield in effect at the time of grant for zero-coupon U.S. treasury notes with maturities approximately equal to the expected term of the stock options. The Company has historically not declared or paid any dividends and does not currently expect to do so in the foreseeable future, and therefore has estimated the dividend yield to be zero. (See Note 6)

Common Stock Valuation

Due to the lack of marketability for the Company's common stock, the Company utilizes methodologies, approaches and assumptions consistent with the American Institute of Certified Public Accountants' Audit and Accounting Practice Guide: Valuation of Privately-Held Company Equity Securities Issued as Compensation to estimate the fair value of its common stock. In determining the exercise prices for options granted, the Company has considered the fair value of the common stock as of the grant date. The fair value of the common stock has been determined based upon a variety of factors, including the prices at which the Company sold shares of its

convertible preferred stock to outside investors in arms-length transactions, and the superior rights, preferences and privileges of the preferred stock relative to the common stock at the time of each grant; the progress of the Company's research and development programs, including their stages of development, and the Company's business strategy; external market and other conditions affecting the biotechnology industry, and trends within the biotechnology industry; the Company's financial position, including cash on hand, and its historical and forecasted performance and operating results; the lack of an active public market for the Company's common stock; and the market performance of peer companies in the biopharmaceutical industry.

Significant changes to the key assumptions underlying the factors used could result in different fair values of common stock at each valuation date.

Fair Value of Financial Instruments

The Company is required to disclose information on all assets and liabilities reported at fair value that enables an assessment of the inputs used in determining the reported fair values. The Financial Accounting Standards Board ("FASB") Accounting Standard Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures* ("ASC 820"), establishes a hierarchy of inputs used when available. Observable inputs are inputs that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Company. Unobservable inputs are those that reflect the Company's assumptions about the inputs that market participants would use in pricing the asset or liability and are developed based on the best information available in the circumstances. The fair value hierarchy applies only to the valuation inputs used in determining the reported fair value of financial instruments and is not a measure of the investment credit quality. The three levels of the fair value hierarchy are described below:

Level 1 —Valuations are based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 —Valuations are based on quoted prices for similar assets or liabilities in active markets, or quoted prices in markets that are not active for which significant inputs are observable, either directly or indirectly. The Company had no Level 2 valuations for the year ended December 31, 2023 and 2022, respectively.

Level 3 —Valuations are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Inputs reflect management's best estimate of what market participants would use in valuing the asset or liability at the measurement date. The Company had no Level 3 valuations for the year ended December 31, 2023 and 2022, respectively.

The carrying amounts of the Company's financial assets and liabilities, such as cash, receivables, prepaid and other current assets, accounts payable, and accrued expenses approximate their fair values because of the short maturity of these instruments.

Cash and Cash Equivalents

All highly liquid investments with maturities of 90 days or less, at the time of purchase, are classified as cash equivalents. Cash equivalents are reported at cost, which approximates fair value. The Company's cash and cash equivalents consist of money held in demand depository accounts and money market funds. The carrying amount of cash and cash equivalents was $29.9 million and $11.5 million as of December 31, 2023, and 2022, respectively, which approximates fair value and was determined based upon Level 1 inputs. The money market account is valued using quoted market prices with no valuation adjustments applied and is categorized as Level 1.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash and cash equivalents. The Company maintains accounts in federally insured financial institutions above

federally insured limits of $250,000 as of December 31, 2023, and 2022. Management believes the Company is not exposed to significant credit risk due to the financial position of the depository institutions in which these deposits are held and of the money market funds in which these investments are made.

Property and Equipment

The Company carries its property and equipment at cost, less accumulated depreciation, amortization and impairment, if any. Expenditures for renewals or betterments that materially extend the useful life of an asset or increase its productivity, such as leasehold improvements, are capitalized. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, generally between three to seven years. Leasehold improvements are amortized over the shorter of the life of the lease (including any renewal periods that are deemed to be reasonably assured) or the estimated useful life of the assets. Repair and maintenance costs are expensed as incurred and expenditures for major improvements are capitalized.

The following summarizes the components of property and equipment (in thousands):

	December 31,	
	2023	2022
Lab equipment	$ 706	$ 669
Leasehold improvements	1,090	1,004
Computer hardware and software	141	84
Furniture and fixtures	160	95
Property and equipment, gross	2,097	1,852
Less: accumulated depreciation and amortization	(665)	(248)
Property and equipment, net	$1,432	$1,604

Leasing – Lessee Accounting

The Company determines if an arrangement is a lease at inception. The Company's operating lease agreements are primarily for office space and research labs.

For operating leases with a term greater than one year, the Company recognizes the right-of-use ("ROU") assets and lease liabilities related to the lease payments on its balance sheet. The lease liabilities are initially and subsequently measured at the present value of the unpaid lease payments at the lease commencement date. The ROU assets represent the Company's right to use the underlying assets for the term of the lease and the lease liabilities represent the Company's obligation to make lease payments arising for the agreements. ROU assets are initially measured at cost, which comprises the initial amount of the lease liability adjusted for lease payments made at or before the lease commencement date, plus any initial direct costs incurred less any lease incentives received. The ROU asset is periodically reviewed for impairment unless a triggering event occurs. Lease expense for lease payments is recognized on a straight-line basis over the lease term. Variable lease payments, except for the ones that depend on index or rate, are excluded from the calculation of the ROU assets and lease liabilities and are recognized as variable lease expense in the statements of operations and comprehensive loss in the period in which they are incurred.

As the interest rate implicit in the Company's leases is not readily determinable, the Company uses its estimated incremental borrowing rate in its present value calculations. One of the Company's lessee agreements include an option to extend the lease, which the Company does not include in its minimum lease term unless it is reasonably certain to exercise such option. Operating leases with a term of less than one year are recognized as a lease expense over the term of the lease, with no asset or liability recognized on the balance sheet.

Impairment of Long-lived Assets

The Company assesses the carrying amount of its property and equipment whenever events or changes in circumstances indicate the carrying amount of such assets may not be recoverable. No impairment charges were recorded during the years ended December 31, 2023, and 2022.

Income Taxes

Income taxes are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently payable and deferred taxes. The Company accounts for income taxes using the asset and liability method of accounting for deferred income taxes. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis, and operating losses and tax credit carryforwards.

A valuation allowance is recorded to the extent it is more likely than not that some portion of a deferred tax asset will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in operations in the period that includes the enactment date. The Company's significant deferred tax assets are net operating loss carryforwards, tax credits, and accruals. The Company has provided a valuation allowance equal to its net deferred tax assets since inception as, due to its history of operating losses, the Company has concluded that it is more likely than not that most of its deferred tax assets will not be realized.

Accounting for uncertain tax positions requires a more likely than not threshold for recognition in the financial statements. The Company recognizes a tax benefit based on whether it is more likely than not that a tax position will be sustained. The Company records a liability to the extent that a tax position taken or expected to be taken on a tax return exceeds the amount recognized in the financial statements.

The Company has no unrecognized tax benefits as of December 31, 2023, and 2022. The Company classifies interest and penalties arising from the underpayment of income taxes in the statements of operations as general and administrative expenses. No such expenses have been recognized during the years ended December 31, 2023, and 2022.

Employee Benefit Plan

The Company established a qualified 401(k) plan in June 2021 which covers all employees who meet eligibility requirements. The Company matches its employee contributions up to a maximum amount of 4% of the participant's compensation. During the years ended December 31, 2023, and 2022, the Company made matching contributions of approximately $294,000 and $220,000, respectively.

Recently Issued Accounting Pronouncements

In November 2023, the FASB issued ASU 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures* to update reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses and information used to assess segment performance. This update is effective beginning with the Company's 2024 fiscal year annual reporting period, with early adoption permitted. The Company is currently evaluating the impact that the adoption of this standard will have on its financial statements.

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures* ("ASU 2023-09"), which requires enhanced income tax disclosures, including specific categories and disaggregation of information in the effective tax rate reconciliation, disaggregated information related to

income taxes paid, income or loss from continuing operations before income tax expense or benefit, and income tax expense or benefit from continuing operations. The requirements of the ASU are effective for annual periods beginning after December 15, 2024, with early adoption permitted. The Company is currently evaluating the impact of this pronouncement.

The Company continues to monitor new accounting pronouncements issued by the FASB and does not believe any accounting pronouncements issued through the date of this report will have a material impact on its financial statements.

(3) LEASES

The Company leases office and lab facilities in Boulder, Colorado under non-cancellable operating leases with rights to extend. Right-of-use assets and lease liabilities for operating leases as included in the Company's financial statements are as follows (in thousands):

	December 31,	
	2023	2022
Operating lease right-of-use assets	$478	443
Current operating lease liabilities	208	151
Noncurrent operating lease liabilities	466	486
Total lease liabilities	$674	637

Lease expense for operating leases as included in the Company's financial statements are as follows (in thousands):

	December 31,	
	2023	2022
Operating lease cost	$173	152
Variable lease expense	201	150
Short-term lease expense	—	—

Lease term, discount rates, and additional information for operating leases are as follows (in thousands):

	December 31,	
	2023	2022
Weighted-average remaining lease term – operating leases (years)	2.92	3.85
Weighted-average discount rate – operating leases	4.50%	4.50%
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows for operating leases	$ 210	$ 194

The aggregate maturities of the Company's operating lease liabilities were as follows as of December 31, 2023 (in thousands):

2024	$233
2025	240
2026	247
Total future minimum lease payments	720
Less: imputed interest	(46)
Total	$674

(4) COMMON STOCK

Common Stock

The Company is authorized to issue 87,589,983 shares of common stock, of which 78,000,000 shares have been designated as Class A Common Stock and 9,589,983 shares have been designated as Class B Common Stock, both with a par value of $0.0001 per share.

The number of authorized shares of common stock may be increased or decreased by the affirmative vote of the holders of a majority of the Company's stock who are entitled to vote. Each share of Class A Common Stock is entitled to one vote. Class B Common Stock is not entitled to vote on any matter on which the holders of Class A Common Stock or Preferred Stock are entitled to vote. All holders of common stock are entitled to receive dividends when and as declared or paid by the Company's board of directors, subject to the preferential rights of the holders of preferred stock.

Class B Common Stock is convertible into a corresponding number of shares of Class A Common Stock upon written notice of the holder, subject to defined beneficial ownership limitations.

(5) CONVERTIBLE PREFERRED STOCK

Convertible preferred stock consisted of the following (in thousands) except for share information:

	December 31,	
	2023	2022
Convertible preferred stock, Series A, $0.0001 par value; 2,758,788 shares issued and outstanding at December 31, 2022, liquidation preference of $5,222 as of December 31, 2022	—	4,975
Convertible preferred stock, Series A-1, $0.0001 par value; 2,413,906 shares issued and outstanding at December 31, 2022, liquidation preference of $5,198 as of December 31, 2022	—	5,162
Convertible preferred stock, Series B, $0.0001 par value; 20,649,758 shares issued and outstanding at December 31, 2022, liquidation preference of $57,061 as of December 31, 2022	—	54,252
Convertible preferred stock, Series C, $0.0001 par value; 51,141,064 authorized; 47,243,806 shares issued and outstanding at December 31, 2023; liquidation preference of $195,823 as of December 31, 2023.	129,825	—

As of December 31, 2023 and 2022, the Company's Preferred Stock is classified as temporary equity in the accompanying balance sheets given that the holders of the convertible preferred stock could cause certain events to occur that are outside of the Company's control whereby the Company could be obligated to redeem the convertible preferred stock. The carrying value of the convertible preferred stock is not adjusted to the redemption value until the contingent redemption events are considered probable to occur.

Series A, Series A-1, and Series B Preferred Stock

As of December 31, 2022, the Company was authorized to issue 25,828,896 shares of preferred stock, of which 2,758,788 shares were designated as Series A Preferred Stock, 2,413,906 shares were designated as Series A-1 Preferred Stock, and 20,656,202 shares were designated as Series B Preferred Stock. Per the Series C Preferred Stock Purchase Agreement ("Series C Purchase Agreement") in March 2023, all shares of Series A Preferred

Stock, Series A-1 Preferred Stock, and Series B Preferred Stock ("Prior Preferred") were converted into shares of Class A Common Stock and some of the shares of Class A Common Stock were subsequently exchanged for shares of Series C Preferred Stock.

Prior Preferred stock:	
Series A Preferred Stock	2,758,788
Series A-1 Preferred Stock	2,413,906
Series B Preferred Stock	20,649,758
Total Prior Preferred stock	25,822,452
Shares issued for Prior Preferred:	
Series C Preferred Stock	27,780,350
Class A Common Stock	5,402,428
Total shares issued in exchange for Prior Preferred	33,182,778

As of December 31, 2023, no shares of the prior preferred were authorized for issue or outstanding.

Series C Preferred Stock

As of December 31, 2023, the Company is authorized to issue 51,141,064 shares of Series C Preferred Stock.

In March 2023, the Company entered into a Series C Purchase Agreement pursuant to which the Company issued 19,463,456 shares of Series C Preferred Stock at a purchase price of $2.76 per share, which resulted in gross proceeds of approximately $53.8 million, as well as the conversion of all Series A Preferred Stock, Series A-1 Preferred Stock, and Series B Preferred Stock.

The Company's convertible preferred stock had the following characteristics as of December 31, 2023.

Conversion of Preferred Stock into Common Stock

Each share of preferred stock, at the option of the holder, is convertible into a number of shares of common stock as determined by multiplying the number of shares of preferred stock being converted by the conversion rate. The conversion rate in effect at any time for conversion of preferred stock is determined by dividing the Original Issue Price by the Conversion Price. The Original Issue Price for the Series C Preferred Stock is $2.76 per share. The Conversion Price is subject to certain adjustments as provided in the Company's restated certificate of incorporation

The preferred stock will automatically convert to common stock upon the closing of an initial public offering of the Company's common stock in which the per-share price is at least $5.53 and gross proceeds of not less than $75 million, or the date and time specified by vote or the written consent of the holders of at least a majority of the then outstanding shares of Series C Preferred Stock voting or consenting as a separate class on an as-converted basis.

Voting Rights

Each preferred stockholder is entitled to the number of votes equal to the number of shares of Class A Common Stock into which such holder's shares are convertible. At any time when a defined number of shares of Series C Preferred Stock are outstanding, the Company is restricted from certain actions described in the Company's restated certificate of incorporation without the vote or written consent of the holders of a majority of the then outstanding shares of Series C Preferred Stock voting or consenting as a separate class on an as-converted basis.

Dividends

The Company cannot declare, pay or set aside any dividends on any shares of any other class or series of capital stock unless each holder of the preferred stock first receives a dividend based upon a formula in the Company's restated certificate of incorporation. No dividends were declared as of December 31, 2023.

Liquidation Preference

Upon any liquidation, dissolution or winding up of the Company, certain qualifying mergers, sales or transactions with a special purpose acquisition companies, and other deemed liquidation events as defined in the Company's restated certificate of incorporation, unless the holders of a majority of the then outstanding shares of Series C Preferred Stock, voting as a separate class on an as-converted basis, elect otherwise, prior to and in preference to any distribution to the holders of common stock, holders of Series C Preferred Stock are entitled to be paid out of the assets of the Company legally available for distribution, or the consideration received in such transaction, an amount per share of Series C Preferred Stock equal to the greater of: i) 1.50 times the Series C Original Issuance Price plus all declared and unpaid dividends on Series C Preferred Stock or ii) such amount per share that would have been payable had all shares of Series C Preferred Stock been converted into common stock immediately prior to such event. If upon liquidation, dissolution, or winding up of the Company, the assets and funds of the Company are insufficient to permit the payment of the full preferential amounts to the holders of preferred stock, then the holders shall share ratably in any distribution of the assets available for distribution, in proportion to the respective amounts which would otherwise be payable in respect of the shares held by the preferred stockholders.

After the payment of all preferential amounts required to be paid to the holder of shares of preferred stock, the remaining assets available for distribution to its stockholders are to be distributed to the holders of shares of common stock, pro rata based on the number of shares held by each holder.

(6) SHARE-BASED COMPENSATION

The Company had share-based compensation plans which are described below:

2011 Equity Incentive Plan

In October 2011, the Company established an equity incentive plan (the "2011 Plan"). The 2011 Plan provides for the grant of stock options and restricted stock awards ("RSA") to employees, non-employee directors, advisors, and consultants. The aggregate number of shares of common stock that may be issued under the 2011 Plan will not exceed 1,266,000 shares. Shares are no longer available for issuance under the 2011 Plan, which was subsequently terminated in March 2023.

2021 Equity Incentive Plan

In February 2021, the Company established an equity incentive plan (the "2021 Plan"). The 2021 Plan provides for the grant of stock options and RSA to employees, non-employee directors, advisors, and consultants. The aggregate number of shares of common stock that may be issued under the 2021 Plan will not exceed 4,326,997 shares.

2023 RSU Equity Incentive Plan

In September 2023, the Company established an equity incentive plan (the "2023 Plan"). The 2023 Plan provides for the grant of restricted stock units ("RSU") to employees, directors, and consultants. The aggregate number of shares of common stock that may be issued under the 2023 Plan will not exceed 2,000,000 shares.

Stock Options

Options granted under the Company's equity incentive plans have an exercise price equal to or in excess of the market value of the Class A Common Stock at the date of grant and expire no more than 10 years from the date of grant. Generally, options vest 25% on the first anniversary of the vesting commencement date and 75% ratably in equal monthly installments over the remaining 36 months. Stock options granted to non-employees generally vest quarterly over two to three years.

As of December 31, 2023, there were 1,521,745 options available for issuance under the 2021 Plan.

A summary of common stock option activity is as follows:

	Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (Years)	Aggregate Intrinsic Value (in thousands)
Outstanding as of December 31, 2021	2,795,205	$ 0.46	8.72	$ —
Granted	1,240,168	$ 0.53		
Exercised	(828,305)	$ 0.41		
Canceled	(105,764)	$ 0.50		
Outstanding as of December 31, 2022	3,101,304	$ 0.50		$ 243
Granted	4,368,378	$ 0.33		
Exercised	(148,412)	$ 0.44		
Canceled	(123,719)	$ 0.54		
Outstanding as of December 31, 2023	7,197,551	$ 0.40	8.88	$ 16
Options exercisable as of December 31, 2023	2,585,640	$ 0.44	8.26	$ 16
Options vested and expected to vest as of December 31, 2023	6,903,294	$ 0.40	8.86	$ 16

As of December 31, 2023, the Company had unrecognized compensation cost for unvested stock options of $452,000, expected to be recognized over a weighted-average period of approximately 2.6 years.

The aggregate intrinsic value is calculated as the difference between the exercise price and the estimated fair value of the Company's common stock as of December 31, 2023.

The weighted-average grant-date fair value of options granted for the years ended December 31, 2023, and 2022 was $0.13 and $0.10, respectively.

From time to time, the Company grants performance-based stock options. As of December 31, 2023, the Company granted 358,089 peformance-based shares. The company recognized $13,000 in performance-based compensation expense and 250,063 performance-based shares were outstanding for the year ended December 31, 2023, respectively. No performance-based shares were granted and no performance-based expense was recognized for the year ended December 31, 2022.

Restricted Stock Awards and Restricted Stock Units

RSA typically vests 25% on the first anniversary of the issuance date and incrementally vest monthly for the three-year period thereafter. In the event of a termination of services, all unvested shares are forfeited, and the Company has the option to purchase all outstanding vested shares at their fair market value.

RSU vests based on a service-based requirement and a liquidity event plus service requirement. No RSU had vested as of December 31, 2023.

As of December 31, 2023, there were 523,285 options available for issuance under the 2023 Plan.

A summary of restricted stock award and restricted stock unit activity are as follows:

	Shares	Weighted Average Grant Date Fair Value
Unvested balance as of December 31, 2021	111,413	$ 0.09
Vested (RSA)	76,682	$ 0.08
Unvested balance as of December 31, 2022	34,731	$ 0.10
Granted (RSU)	1,487,689	$ 0.33
Vested (RSA)	30,324	$ 0.10
Forfeited	(10,974)	$ 0.33
Unvested balance as of December 31, 2023	1,481,122	$ 0.33

As of December 31, 2023, the Company had unrecognized compensation cost for unvested RSU awards of $455,000, expected to be recognized over a weighted-average period of approximately 3.2 years.

Share-based compensation expense

The following table shows the allocation of share-based compensation expense related to the company's share-based awards (in thousands):

	Year ended December 31,	
	2023	2022
Research and development	$ 98	$ 34
General and administrative	$101	$ 14
Total share-based compensation	$199	$ 48

The fair value was determined using the Black-Scholes option pricing model and the following weighted-average assumptions:

	Year ended December 31,	
	2023	2022
Expected term (years)	5.73	5.97
Expected volatility	32.0%	36.6%
Risk-free interest rate	4.31%	2.51%
Expected dividend yield	—	—

(7) ACCRUED EXPENSES

Accrued expenses consisted of the following (in thousands):

	Year Ended December 31,	
	2023	2022
Accrued contract manufacturing costs	$1,627	$ 434
Accrued compensation	1,663	1,456
Accrued other	370	981
Total accrued expenses	$3,660	$2,871

(8) INCOME TAXES

Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be recovered or settled.

The components of the income tax benefit are as follows:

	Year Ended December 31,	
	2023	2022
Federal tax at statutory rate	21.0%	21.0%
State taxes, net of federal deduction	3.6%	3.6%
R&D credits	0.2%	2.4%
Other	(0.1)%	(0.2)%
Change in valuation allowance	(24.7)%	(27.2)%
Effective income tax rate	—	—

Significant components of deferred income taxes are as follows (in thousands):

	As of December 31,	
	2023	2022
Net operating loss carryforward	$ 9,027	$ 6,212
R&D Tax credit	837	836
Deferred R&D expenses	11,123	5,198
Accrued expenses	783	881
Share-based compensation	104	91
Other	337	281
Total net deferred tax asset	22,211	13,499
Valuation allowance	(22,211)	(13,499)
Net deferred tax asset	$ —	$ —

As of December 31, 2023, the Company had approximately $1.5 million of net operating loss carryforwards (“NOLs”) and $0.8 million of research and experimental credits which expire through 2037, and approximately $35.2 million of federal and state net operating loss carryforwards which have an indefinite life.

Pursuant to Internal Revenue Code (“IRC”) Sections 382 and 383, the Company’s ability to use NOLs and research tax credit carry forwards to offset future taxable income may be limited if the Company experiences a cumulative change in ownership of more than 50% within a three-year testing period. The Company has not

completed an ownership change analysis pursuant to IRC Section 382. If ownership changes within the meaning of IRC Section 382 are identified as having occurred, the amount of NOLs and research tax carryforwards available to offset future taxable income and income tax liabilities in future years may be significantly restricted or eliminated. Further, deferred tax assets associated with such NOLs and research tax credits could be significantly reduced upon realization of an ownership change within the meaning of IRC Section 382.

In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during periods in which those temporary differences become deductible. Management considers projected future taxable income and tax planning strategies in making this assessment.

The Company's federal and state income tax returns for all years will remain open to examination by federal and state tax authorities for three years from the date of utilization of any net operating loss carryforwards.

(9) COMMITMENTS AND CONTINGENCIES

Clinical Trial Collaboration and Supply Agreement with Pfizer

In August 2020, the Company entered into a clinical trial collaboration and supply agreement under which Pfizer Inc. ("Pfizer") agreed to supply drug product in connection with a clinical trial. The agreement continues until the earlier of the completion of all obligations of the parties or the termination of the contract by either party as defined in the agreement. The Company may terminate the agreement if the clinical trial is deemed to be unsafe, regulatory authorities raise concerns, or if Pfizer does not uphold its obligations outlined in the agreement.

Indemnification

In the ordinary course of business, the Company may provide indemnification of varying scope and terms to vendors, lessors, business partners and other parties with respect to certain matters including, but not limited to, losses arising of breach of such agreements or from intellectual property infringement claims made by third parties. In addition, the Company has entered into indemnification agreements with members of its board of directors that will require the Company, among other things, to indemnify them against certain liabilities that may arise by reason of their status or service as directors. The maximum potential amount of future payments the Company could be required to make under these indemnification agreements is, in many cases, unlimited. To date, the Company has not incurred any material costs because of such indemnifications. The Company is not aware of any claims under indemnification arrangements, and it has not accrued any liabilities related to such obligations in its financial statements as of December 31, 2023.

(10) SUBSEQUENT EVENTS

The Company has evaluated subsequent events through May 13, 2024, the date the financials were available to be issued.

In May 2024, the Company entered into a definitive merger agreement with Reneo Pharmaceuticals, Inc. (Nasdaq: RPHM) ("Reneo") to combine the Company with Reneo in an all-stock transaction. The combined company will focus on advancing OnKure's pipeline candidates. Upon completion of the transaction, the combined company is expected to operate under the name OnKure Therapeutics, Inc., and trade on the Nasdaq Global Market under the ticker symbol "OKUR".

In connection with the transaction, Reneo has entered into a subscription agreement for a $65 million private investment in public equity (PIPE) financing expected to close concurrently with the closing of the merger, with a group of institutional investors.

Pre-merger Reneo stockholders are expected to own approximately 31% of the combined company, and pre-merger Company stockholders are expected to own approximately 69% of the combined company, upon the closing of the merger, exclusive of the PIPE financing.

The transaction is expected to close in 2024, subject to customary closing conditions, including approval by the stockholders of each company.

Exhibit 99.2

Independent Auditors' Review Report

Board of Directors and Stockholders
OnKure, Inc.:

Results of Review of Interim Financial Information

We have reviewed the financial statements of OnKure, Inc. (the Company), which comprise the balance sheet as of June 30, 2024, and the related statements of operations and comprehensive loss, changes in convertible preferred stock and stockholders' deficit, and cash flows for the three- and six-month periods ended June 30, 2024 and 2023, and the related notes (collectively referred to as the interim financial information).

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying interim financial information for it to be in accordance with U.S. generally accepted accounting principles.

Basis for Review Results

We conducted our reviews in accordance with auditing standards generally accepted in the United States of America (GAAS) applicable to reviews of interim financial information and in accordance with the auditing standards of the Public Company Accounting Oversight Board (United States) (PCAOB). A review of interim financial information consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. A review of interim financial information is substantially less in scope than an audit conducted in accordance with GAAS and in accordance with the auditing standards of the PCAOB, the objective of which is an expression of an opinion regarding the financial information as a whole, and accordingly, we do not express such an opinion. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our reviews. We believe that the results of the review procedures provide a reasonable basis for our conclusion.

Substantial Doubt About the Entity's Ability to Continue as a Going Concern

The accompanying interim financial information has been prepared assuming that the Company will continue as a going concern. Note 1 of the Company's audited financial statements as of December 31, 2023, and for the year then ended, includes a statement that substantial doubt exists about the Company's ability to continue as a going concern. Note 1 of the Company's audited financial statements also discloses the events and conditions, management's evaluation of the events and conditions, and management's plans regarding these matters, including the fact that the Company has recurring losses from operations and an accumulated deficit as of December 31, 2023. Our auditors' report on those financial statements includes a separate section referring to the matters in Note 1 of those financial statements. As indicated in Note 1 of the accompanying interim financial information as of June 30, 2024, and for the three and six months then ended, the Company still has recurring losses from operations and an accumulated deficit as of June 30, 2024, and has stated that substantial doubt exists about the Company's ability to continue as a going concern. The accompanying interim financial information does not include any adjustments that might result from the outcome of this uncertainty.

Responsibilities of Management for the Interim Financial Information

Management is responsible for the preparation and fair presentation of the interim financial information in accordance with U.S. generally accepted accounting principles and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of interim financial information that is free from material misstatement, whether due to fraud or error.

Report on Balance Sheet as of December 31, 2023

We have previously audited, in accordance with GAAS and in accordance with the auditing standards of the PCAOB, the balance sheet as of December 31, 2023, and the related statements of operations and comprehensive loss, changes in convertible preferred stock and stockholders' deficit, and cash flows for the year then ended (not presented herein); and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 13, 2024. In our opinion, the accompanying balance sheet of the Company as of December 31, 2023 is consistent, in all material respects, with the audited financial statements from which it has been derived.

/s/ KPMG LLP

Boulder, Colorado
August 19, 2024

ONKURE, INC.
BALANCE SHEETS
(in thousands, except share and per share data)

	June 30, 2024 (Unaudited)	December 31, 2023
Assets		
Current assets:		
Cash and cash equivalents	$ 18,633	$ 29,876
Prepaid expenses and other current assets	5,163	3,890
Total current assets	23,796	33,766
Property and equipment, net	1,223	1,432
Operating lease right-of-use asset	405	478
Other assets	49	58
Total assets	$ 25,473	$ 35,734
Liabilities, Convertible Preferred Stock, and Stockholders' Deficit		
Current liabilities:		
Accounts payable	$ 8,261	$ 3,417
Accrued expenses	4,507	3,660
Operating lease liabilities, current portion	216	208
Total current liabilities	12,984	7,285
Convertible notes payable, net of debt issuance costs	5,858	—
Operating lease liabilities, net of current portion	357	466
Other long-term liabilities	26	—
Total liabilities	19,225	7,751
Commitments and contingencies		
Convertible preferred stock, Series C, $0.0001 par value; 51,141,064 shares authorized; 47,243,806 shares issued and outstanding at June 30, 2024 and December 31, 2023; liquidation preference of $195,823 as of June 30, 2024 and December 31, 2023, respectively	129,825	129,825
Stockholders' deficit:		
Common stock, Class A, $0.0001 par value; 78,000,000 and 40,000,000 Shares authorized; 13,386,958 and 13,296,584 shares issued and outstanding as of June 30, 2024 and December 31, 2023, respectively.	1	1
Common stock, Class B, $0.0001 par value; 9,589,983 shares authorized; no shares issued and outstanding.	—	—
Additional paid-in capital	2,148	208
Accumulated deficit	(125,726)	(102,051)
Total stockholders' deficit	(123,577)	(101,842)
Total liabilities, convertible preferred stock, and stockholders' deficit	$ 25,473	$ 35,734

The accompanying notes are an integral part of these financial statements.

ONKURE, INC.
STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(in thousands)
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Operating expenses:				
Research and development	$ 10,752	$ 7,514	$ 19,318	$ 15,037
General and administrative	3,591	1,120	4,857	2,349
Total operating expenses	14,343	8,634	24,175	17,386
Loss from operations	(14,343)	(8,634)	(24,175)	(17,386)
Other income and (expense):				
Interest income	230	451	526	524
Interest expense	(26)	—	(26)	—
Total other income	204	451	500	524
Net loss and comprehensive loss	$ (14,139)	$ (8,183)	$ (23,675)	$ (16,862)
Net loss per share attributable to common stockholders, basic and diluted	$ (1.06)	$ (0.62)	$ (1.77)	$ (1.56)
Weighted-average shares used in computing net loss per share, basic and diluted	13,370,466	13,265,671	13,339,473	10,791,145

The accompanying notes are an integral part of these financial statements.

ONKURE, INC
STATEMENTS OF CHANGES IN CONVERTIBLE PREFERRED STOCK AND STOCKHOLDERS' DEFICIT
(in thousands, except share information)
(Unaudited)

	Convertible Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount			
Balances as of December 31, 2023	47,243,806	$129,825	13,296,584	$ 1	$ 208	$ (102,051)	$ (101,842)
Issuance of Class A Common Stock for cash upon the exercise of stock options	—	—	42,476	—	10	—	10
Share-based compensation expense	—	—	—	—	107	—	107
Net loss	—	—	—	—	—	(9,536)	(9,536)
Balances as of March 31, 2024	47,243,806	$129,825	13,339,060	$ 1	$ 325	$ (111,587)	$ (111,261)
Issuance of Class A Common Stock for cash upon the exercise of stock options	—	—	47,898	—	10	—	10
Share-based compensation expense	—	—	—	—	1,813	—	1,813
Net loss	—	—	—	—	—	(14,139)	(14,139)
Balances as of June 30, 2024	47,243,806	$129,825	13,386,958	$ 1	$ 2,148	$ (125,726)	$ (123,577)
Balances as of December 31, 2022	25,822,452	$ 64,389	7,745,744	$ 1	$ 2,655	$ (57,074)	$ (54,418)
Issuance of Series C Preferred Stock under a stock purchase agreement, net of issuance costs of $0.7 million	19,463,456	53,068	—	—	—	—	—
Issuance of Class A Common Stock and Series C Preferred Stock in exchange of Series A, A-1, and Series B Preferred Stock under a stock purchase agreement	1,957,898	12,376	5,402,428	—	(2,711)	(9,666)	(12,377)
Issuance of Class A Common Stock for cash upon the exercise of stock options	—	—	96,666	—	41	—	41
Share-based compensation expense	—	—	—	—	15	—	15
Net loss	—	—	—	—	—	(8,679)	(8,679)
Balance as of March 31, 2023	47,243,806	$129,833	13,244,838	$ 1	—	$ (75,419)	$ (75,418)
Issuance of Class A Common Stock for cash upon the exercise of stock options	—	—	10,833	—	5	—	5
Share-based compensation expense	—	—	—	—	17	—	17
Net loss	—	—	—	—	—	(8,183)	(8,183)
Balances as of June 30, 2023	47,243,806	$129,825	13,255,671	$ 1	$ 22	$ (83,602)	$ (83,579)

The accompanying notes are an integral part of these financial statements

ONKURE, INC.
STATEMENTS OF CASH FLOWS
(in thousands)

(Unaudited)

	Six Months Ended June 30,	
	2024	**2023**
Cash flows from operating activities:		
Net loss	$(23,675)	$(16,862)
Adjustments to reconcile net loss to net cash used in operating activities:		
Share-based compensation expense	1,920	32
Depreciation and amortization	226	197
Amortization of right-of-use assets	73	86
Amortization of debt issuance costs	1	—
Changes in operating assets and liabilities:		
Prepaid expenses and other assets	(1,264)	547
Accounts payable, accrued and other liabilities	5,718	454
Lease liabilities	(101)	(100)
Net cash used in operating activities	(17,102)	(15,646)
Cash flows from investing activities:		
Purchases of property and equipment	(19)	(71)
Net cash used in investing activities	(19)	(71)
Cash flows from financing activities:		
Proceeds from the sale of Series C Preferred Stock	—	53,783
Payment of issuance costs associated with the issuance of Series C Preferred Stock	—	(724)
Proceeds from the issuance of convertible notes payable	6,000	—
Payment of issuance costs associated with issuance of convertible notes payable	(142)	—
Proceeds from the issuance of common stock	20	47
Net cash provided by financing activities	5,878	53,106
Net increase (decrease) in cash and cash equivalents	(11,243)	37,389
Cash and cash equivalents at beginning of period	29,876	11,543
Cash and cash equivalents at end of period	$ 18,633	$ 48,932
Supplemental disclosure of non-cash financing activities:		
Issuance of Series C Preferred Stock on conversion of prior Preferred Stock	$ —	$ 23,313

The accompanying notes are an integral part of these financial statements

(1) DESCRIPTION OF BUSINESS

OnKure, Inc. ("OnKure" or the "Company") is a clinical-stage biopharmaceutical company focused on the discovery and development of precision medicines that target biologically validated drivers of cancers that are underserved by available therapies. Using a structure- and computational chemistry-driven drug design platform, OnKure is committed to improving clinical outcomes for patients by building a robust pipeline of small molecule drugs designed to selectively target specific mutations thought to be key drivers of cancer.

Liquidity and Capital Resources

The Company had recurring losses from operations, an accumulated deficit of $125.7 million and cash and cash equivalents of $18.6 million as of June 30, 2024. The Company's ability to fund its ongoing operations is highly dependent upon raising additional capital through the issuance of equity securities, issuing debt or other financing vehicles. As a result, the Company has determined that substantial doubt about the Company's ability to continue as a going concern for a period of at least 12 months from the date of the issuance of these financial statements does exist.

The Company's ability to secure capital is dependent upon success in discovering and developing its drug candidates. The Company cannot provide assurance that additional capital will be available on acceptable terms, if at all. The issuance of additional equity or debt securities will likely result in substantial dilution to the Company's stockholders. Should additional capital not be available to the Company in the near term, or not be available on acceptable terms, the Company may be unable to realize value from the Company's assets or discharge liabilities in the normal course of business, which may, among other alternatives, cause the Company to delay, substantially reduce, or discontinue operational activities to conserve cash, which could have a material adverse effect on the Company's ability to achieve its intended business objectives.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. The financial statements do not reflect any adjustments relating to the recoverability and reclassification of assets and liabilities that might be necessary if the Company is unable to continue as a going concern. The Company believes that the $18.6 million of cash and cash equivalents on hand as of June 30, 2024, will not be sufficient to fund its operations in the normal course of business and meet its liquidity needs through at least the next 12 months from the issuance of these financial statements. As such, the Company will need to raise additional capital to finance its operations and the ability to do so is uncertain. As a result, the Company has determined there is substantial doubt about the Company's ability to continue as a going concern for a period of at least 12 months from the date of the issuance of these financial statements.

Failure to raise capital as and when needed, on favorable terms or at all, would have a negative impact on the Company's financial condition and its ability to discover and develop its product candidates. Changing circumstances may cause the Company to consume capital significantly faster or slower than currently anticipated. If the Company is unable to acquire additional capital or resources, it will be required to modify its operational plans. The estimates included herein are based on assumptions that may prove to be wrong, and the Company could exhaust its available financial resources sooner than currently anticipated.

The financial statements do not include any adjustments to the carrying amounts and classification of assets, liabilities, and reported expenses that may be necessary if the Company were unable to continue as a going concern.

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Company has prepared the accompanying unaudited financial statements in accordance with U.S. generally accepted accounting principles ("GAAP"). The Company recommends that these unaudited financial statements be read in conjunction with the audited financial statements and the notes thereto included in the Company's audited financial statements for the year ended December 31, 2023.

In the opinion of management, all adjustments, including normal recurring adjustments, considered necessary for a fair presentation of the financial statements, have been included in the accompanying unaudited financial statements. Interim results are not necessarily indicative of results that may be expected for any other interim period or for an entire year.

Summary of Significant Accounting Policies

The significant accounting policies used in the preparation of these financial statements for the period ended June 30, 2024 are consistent with those discussed in Note 3 to the financial statements in the Company's audited financial statements for the year ended December 31, 2023.

Use of Estimates

The preparation of the financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and contingent liabilities at the date of the financial statements, and the reported amounts of expenses during the reporting period. Although these estimates are based on the Company's knowledge of current events and actions it may take in the future, actual results may ultimately differ from these estimates. The most significant estimates relate to external research and development expenses, and the fair value of stock options and restricted stock awards and units.

Fair Value of Financial Instruments

The Company is required to disclose information on all assets and liabilities reported at fair value that enables an assessment of the inputs used in determining the reported fair values. The Financial Accounting Standards Board ("FASB") Accounting Standard Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures* ("ASC 820"), establishes a hierarchy of inputs used when available. Observable inputs are inputs that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Company. Unobservable inputs are those that reflect the Company's assumptions about the inputs that market participants would use in pricing the asset or liability and are developed based on the best information available in the circumstances. The fair value hierarchy applies only to the valuation inputs used in determining the reported fair value of financial instruments and is not a measure of the investment credit quality. The three levels of the fair value hierarchy are described below:

Level 1 — Valuations are based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 — Valuations are based on quoted prices for similar assets or liabilities in active markets, or quoted prices in markets that are not active for which significant inputs are observable, either directly or indirectly. The Company had no Level 2 valuations for the periods ended June 30, 2024, or year ended December 31, 2023, respectively.

Level 3 — Valuations are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Inputs reflect management's best estimate of what market participants would use in valuing the asset or liability at the measurement date. The Company had no Level 3 valuations for the periods ended June 30, 2024, or year ended December 31, 2023, respectively.

The carrying amounts of the Company's financial assets and liabilities, such as cash, receivables, prepaid and other current assets, accounts payable, notes payable, and accrued expenses approximate their fair values because of the short maturity of these instruments.

Recently Issued Accounting Pronouncements

In November 2023, the FASB issued ASU 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures* to update reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses and information used to assess segment performance. This update is effective beginning with the Company's 2024 fiscal year annual reporting period, with early adoption permitted. The Company is currently evaluating the impact that the adoption of this standard will have on its financial statements.

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures* ("ASU 2023-09"), which requires enhanced income tax disclosures, including specific categories and disaggregation of information in the effective tax rate reconciliation, disaggregated information related to income taxes paid, income or loss from continuing operations before income tax expense or benefit, and income tax expense or benefit from continuing operations. The requirements of the ASU are effective for annual periods beginning after December 15, 2024, with early adoption permitted. The Company is currently evaluating the impact of this pronouncement.

The Company continues to monitor new accounting pronouncements issued by the FASB and does not believe any accounting pronouncements issued through the date of this report will have a material impact on its financial statements.

(3) LEASES

The Company leases office and lab facilities in Boulder, Colorado under non-cancellable operating leases.

Other information related to the Company's operating leases are as follows:

	As of June 30,	
	2024	2023
Weighted-average remaining lease term (years)	2.5	3.5
Weighted-average discount rate	4.50%	4.50%
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows for operating leases (in thousands)	$ 101	$ 100

The aggregate maturities of the Company's operating lease liabilities were as follows as of June 30, 2024 (in thousands):

2024	$118
2025	240
2026	247
Total future minimum lease payments	605
Less: Imputed interest	(32)
Total	$573

(4) SHARE-BASED COMPENSATION

The Company had share-based compensation plans which are described below:

2011 Equity Incentive Plan

In October 2011, the Company established an equity incentive plan (the "2011 Plan"). The 2011 Plan provides for the grant of stock options and restricted stock awards ("RSA") to employees, non-employee directors, advisors, and consultants. The aggregate number of shares of common stock that may be issued under the 2011 Plan will not exceed 1,266,000 shares. Shares are no longer available for issuance under the 2011 Plan, which was subsequently terminated in March 2023.

2021 Equity Incentive Plan

In February 2021, the Company established an equity incentive plan (the "2021 Plan"). The 2021 Plan provides for the grant of stock options and RSA to employees, non-employee directors, advisors, and consultants. The aggregate number of shares of common stock that may be issued under the 2021 Plan will not exceed 4,326,997 shares.

2023 RSU Equity Incentive Plan

In September 2023, the Company established an equity incentive plan (the "2023 Plan"). The 2023 Plan provides for the grant of restricted stock units ("RSU") to employees, directors, and consultants. The aggregate number of shares of common stock that may be issued under the 2023 Plan will not exceed 2,000,000 shares.

Stock Options

Options granted under the Company's equity incentive plans have an exercise price equal to or in excess of the market value of the Class A Common Stock at the date of grant and expire no more than 10 years from the date of grant. Generally, options vest 25% on the first anniversary of the vesting commencement date and 75% ratably in equal monthly installments over the remaining 36 months. Stock options granted to non-employees generally vest quarterly over two to three years.

As of June 30, 2024, there were 687,274 options available for issuance under the 2021 Plan, of which the Company is restricted from granting stock awards for 361,600 shares of its common stock under certain conditions.

A summary of common stock option activity is as follows:

	Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (Years)	Aggregate Intrinsic Value (in thousands
Outstanding as of December 31, 2023	7,197,551	$ 0.40	8.88	$ 16
Granted	854,795	$ 0.33		
Exercised	(90,374)	$ 0.21		
Canceled	(20,324)	$ 0.54		
Outstanding as of June 30, 2024	7,941,648	$ 0.39	7.46	$ 2
Options exercisable as of June 30, 2024	4,289,295	$ 0.41	6.22	$ 2
Options vested and expected to vest as of June 30, 2024	7,710,235	$ 0.39	7.40	$ 2

As of June 30, 2024, the Company had unrecognized compensation cost for unvested stock options of $365,000, expected to be recognized over a weighted-average period of approximately 2.6 years.

From time to time, the Company grants performance-based stock options. As of June 30, 2024, the Company had granted 358,089 performance-based shares. The company recognized $9,000 and $30,000 in performance-based compensation expense for the three and six months ended June 30, 2024, respectively. No performance-based shares were outstanding as of June 30, 2024. No performance-based shares were granted and no performance-based expense was recognized for the three and six months ended June 30, 2023. These performance-based stock options are not included in the table above.

Restricted Stock Awards and Restricted Stock Units

RSA typically vests 25% on the first anniversary of the issuance date and incrementally vest monthly for the three-year period thereafter. In the event of termination of services, all unvested shares are forfeited, and the Company has the option to purchase all outstanding vested shares at their fair market value.

RSU vests based on a service-based requirement and a liquidity event plus service requirement.

As of June 30, 2024, there were 523,285 RSUs available for issuance under the 2023 Plan.

A summary of restricted stock awards and restricted stock units activity are as follows:

	Shares	Weighted Average Grant Date Fair Value
Unvested balance as of December 31, 2023	1,481,122	$ 0.33
Vested outstanding (RSA)	4,407	$ 0.12
Unvested balance as of June 30, 2024	1,040,204	$ 0.33
Vested outstanding (RSU) as of June 30, 2024	436,511	$ 0.33

As of June 30, 2024, the Company had unrecognized compensation cost for unvested RSU awards of $328,000, expected to be recognized over a weighted-average period of approximately 2.7 years.

Share-based compensation expense

The following table shows the allocation of share-based compensation expense related to the company's share-based awards (in thousands):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Research and development	$ 1,518	$ 15	$1,555	$ 27
General and administrative	295	2	365	5
Total share-based compensation	$ 1,813	$ 17	$1,920	$ 32

The Company recorded accelerated share-based compensation expenses related to modifications of RSUs under certain separation agreements of $1.7 million during the three and six months ended June 30, 2024.

The fair value was determined using the Black-Scholes option pricing model and the following weighted-average assumptions for the six months ended June 30, 2024: expected term 6.07 years, expected volatility 31.94%, risk-free interest rate 4.05% and 0% expected dividend yield. No options were granted in the three months ended June 30, 2024. No options were granted for the three and six months ended June 30, 2023, respectively.

(5) NET LOSS ATTRIBUTABLE TO COMMON STOCKHOLDERS PER SHARE

The Company computes basic loss per share by dividing the net loss attributable to common stockholders by the weighted average number of common shares outstanding for the period, without consideration for common stock equivalents. Diluted net loss per share assumes the conversion, exercise or issuance of all potential common stock equivalents, unless the effect of inclusion would be anti-dilutive. For purposes of this calculation, common stock shares to be issued upon exercise of all outstanding stock options and restricted stock units were excluded from the diluted net loss per share calculation for the three and six months ended June 30, 2024 and 2023 because such shares are anti-dilutive.

Outstanding anti-dilutive securities not included in the diluted net loss per share calculation include the following:

	As of June 30,	
	2024	2023
Options to purchase common stock	8,299,737	2,991,710
Restricted stock units	1,476,715	—
Total	9,776,452	2,991,710

(6) PREPAID EXPENSES AND OTHER CURRENT ASSETS

Prepaid expenses and other current assets consisted of the following (in thousands):

	As of June 30, 2024 (Unaudited)	As of December 31, 2023
Prepaid clinical trials	$ 1,494	$ 3,192
Deferred recapitalization costs	656	—
Other receivables	2,045	273
Prepaid other	968	425
Total prepaid expenses	$ 5,163	$ 3,890

(7) PROPERTY AND EQUIPMENT, NET

The following summarizes the components of property and equipment (in thousands):

	As of June 30, 2024 (Unaudited))	As of December 31, 2023
Lab equipment	$ 706	$ 706
Leasehold improvements	1,090	1,090
Computer hardware and software	158	141
Furniture and fixtures	160	160
Property and equipment, gross	2,114	2,097
Less: Accumulated depreciation and amortization	(891)	(665)
Property and equipment, net	$ 1,223	$ 1,432

Depreciation expense for the three and six months ended June 30, 2024 was $115,000 and $228,000, respectively. Depreciation expense for the three and six months ended June 30, 2023 was $99,000 and $197,000, respectively.

(8) ACCRUED EXPENSES

Accrued expenses consisted of the following (in thousands):

	As of June 30, 2024 (Unaudited)	As of December 31, 2023
Accrued contract manufacturing costs	$ 864	$ 1,627
Accrued compensation	1,707	1,663
Accrued legal	1,171	—
Accrued other	765	370
Total accrued expenses	$ 4,507	$ 3,660

(9) COMMITMENTS AND CONTINGENCIES

Indemnification

In the ordinary course of business, the Company may provide indemnification of varying scope and terms to vendors, lessors, business partners and other parties with respect to certain matters including, but not limited to, losses arising of breach of such agreements or from intellectual property infringement claims made by third parties. In addition, the Company has entered into indemnification agreements with members of its board of directors that will require the Company, among other things, to indemnify them against certain liabilities that may arise by reason of their status or service as directors. The maximum potential amount of future payments the Company could be required to make under these indemnification agreements is, in many cases, unlimited. To date, the Company has not incurred any material costs because of such indemnifications. The Company is not aware of any claims under indemnification arrangements, and it has not accrued any liabilities related to such obligations in its financial statements as of June 30, 2024.

(10) PROPOSED MERGER

In May 2024, the Company entered into a definitive merger agreement with Reneo Pharmaceuticals, Inc. (Nasdaq: RPHM) (“Reneo”) to combine the Company with Reneo in an all-stock transaction. The combined company will focus on advancing OnKure’s pipeline candidates. Upon completion of the transaction, the combined company is expected to operate under the name OnKure Therapeutics, Inc., and trade on the Nasdaq Global Market under the ticker symbol “OKUR”.

In connection with the transaction, Reneo has entered into a subscription agreement for a $65 million private investment in public equity (PIPE) financing expected to close concurrently with the closing of the merger, with a group of institutional investors.

Pre-merger Reneo stockholders are expected to own approximately 31% of the combined company, and pre-merger OnKure stockholders are expected to own approximately 69% of the combined company, upon the closing of the merger, exclusive of the PIPE financing. The expected relative ownership percentages of pre-Mergers OnKure stockholders and pre-Mergers Reneo stockholders of the combined company are calculated using the treasury stock method, as described in the merger agreement, on a fully diluted basis prior to giving effect to the concurrent PIPE investments and excluding any shares reserved for future grants.

The transaction is expected to close in the second half of 2024, subject to customary closing conditions, including requisite approvals by the stockholders of each company and the receipt of required regulatory approvals (to the extent applicable).

(11) CONVERTIBLE PROMISSORY NOTES

In June 2024, the Company entered into convertible promissory note agreements with certain of its existing investors for up to $12.0 million. At close, the company received total proceeds of $6.0 million and may draw up to an additional $6.0 million in the event the merger with Reno has not closed by September 30, 2024. The notes bear interest rates from 6% to 8% per annum. All unpaid principal and accrued interest are due in December 2025, unless earlier converted. No principal or interest is due until maturity. The Company incurred $142,000 of debt issuance costs related to the convertible promissory notes during the three and six months ended June 30, 2024. Debt issuance costs are amortized as a component of interest expense over the term of the related debt using the straight-line method, which approximates the interest method. The Company recognized $1,000 in interest expense related to the amortization of the debt issuance costs for the three and six months ended June 30, 2024.

The unpaid notes will automatically convert into shares issued in the concurrent PIPE financing at the price per share paid by investors in the concurrent PIPE financing. In the event that the notes have not been converted before a certain date, the note holders have the option to convert the outstanding notes into Series C Preferred stock at a discount. In the event that the company completes a qualified financing, as defined, and the notes have not been converted before a certain date the notes will automatically convert on a qualified financing at a discount.

(12) SUBSEQUENT EVENTS

The Company evaluates subsequent events up until the date the financial statements are issued.

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Defined terms included below shall have the same meaning as terms defined and included elsewhere in this Current Report on Form 8-K.

On May 10, 2024, Reneo entered into the Merger Agreement by and among Reneo Pharmaceuticals, Inc. ("Reneo"), Merger Sub I, Merger Sub II and Legacy OnKure, pursuant to which, on the Closing Date, (i) Reneo changed its name to "OnKure Therapeutics, Inc." and (ii) Merger Sub I merged with and into Legacy OnKure in the Merger, with Legacy OnKure surviving the Merger as a wholly owned subsidiary of OnKure Therapeutics, Inc. (the "Combined Company" or the "Company"). On October 4, 2024, the Merger was consummated and the Combined Company's shares began trading on The Nasdaq Stock Market LLC ("Nasdaq") on October 7, 2024 under the ticker symbol "OKUR".

On October 4, 2024, in connection with the transactions contemplated by the Merger Agreement, Reneo (i) effected a reverse stock split of Reneo's common stock, par value $0.0001 per share, at a ratio of 1-for-10 (the "Reverse Stock Split"). Unless otherwise noted, the Reverse Stock Split has not been reflected in the historical share and per share disclosures of Reneo. Defined terms used in this "Unaudited Pro Forma Condensed Combined Financial Information" section shall be used as defined in this section.

On October 4, 2024:

- each then-outstanding share of Legacy OnKure common stock was converted into the right to receive a number of shares of common stock of Reneo, which was reclassified as Class A common stock of the Combined Company ("Class A Common Stock") at the Effective Time, based on the Common Exchange Ratio calculated in accordance with the Merger Agreement;
- each then-outstanding share of Legacy OnKure preferred stock was converted into the right to receive a number of shares of Class A Common Stock, based on the Preferred Exchange Ratio calculated in accordance with the Merger Agreement; provided that a holder of Legacy OnKure preferred stock may choose to receive all or a portion of the Merger Consideration that they would otherwise receive in the form of Class A Common Stock in an equal number of shares of Class B common stock of the Company ("Class B Common Stock");
- the then-outstanding awards of RSUs corresponding to shares of Legacy OnKure preferred stock issued pursuant to the Legacy OnKure equity plans that were outstanding immediately prior to the Effective Time were assumed by the Combined Company and converted into RSUs covering Class A Common Stock equal to the Preferred Exchange Ratio, subject to adjustments set forth in the Merger Agreement; and
- each then-outstanding option to purchase shares of Legacy OnKure common stock was assumed by the Combined Company and converted into an option to purchase Class A Common Stock based on the Common Exchange Ratio, subject to adjustments set forth in the Merger Agreement.

Concurrently with the closing of the Merger, Reneo completed a private placement with certain investors (the "PIPE Investors") to purchase 2,839,005 shares of Class A Common Stock at a price per share of $22.895 per share for an aggregate purchase price of approximately $65.0 million, including the conversion of outstanding convertible notes and accrued but unpaid interest thereon held by certain Legacy OnKure investors (the "Concurrent PIPE Investments"). In connection with the Concurrent PIPE Investments, Reneo entered into a registration rights agreement with the PIPE Investors, pursuant to which Reneo agreed to use commercially reasonably efforts to prepare and file a registration statement with the SEC within 45 calendar days after the Closing Date, registering the resale of the shares of Class A Common Stock issued pursuant to the Concurrent PIPE Investments.

Immediately after the Effective Time, following the consummation of the Concurrent PIPE Investments, Legacy OnKure stockholders owned approximately 53.6%, pre-Merger Reneo stockholders owned approximately 25.1%, and the PIPE Investors owned approximately 21.3% of the Combined Company's outstanding common stock.

In addition, a majority of Reneo Options and Reneo RSUs outstanding as of immediately prior to the Effective Time were accelerated in full as of immediately prior to the Effective Time and remain outstanding following the Merger. These Reneo Options and Reneo RSUs generally will be subject to the same terms and conditions as were applicable to such Reneo Options and Reneo RSUs as of immediately prior to the Effective Time, except that as of the Effective Time, such Reneo Options and Reneo RSUs cover shares of Class A Common Stock instead of Reneo common stock. However, Reneo Options held by directors and executive officers have extended periods of exercisability and Reneo RSUs held by directors and executive officers are subject to a lock-up for 90 days after the Closing.

The unaudited pro forma condensed combined financial statements include adjustments to reflect the amendment and/or termination of multiple operating leases as required by the Merger Agreement, as well as the abandonment and/or disposal of tenant improvements, furniture and equipment (see Notes to the unaudited pro forma condensed combined financial statements).

The unaudited pro forma condensed combined financial information gives effect to the Merger, which has been accounted for as a reverse recapitalization under GAAP. Legacy OnKure is considered to be the accounting acquirer for financial reporting purposes because on the Closing Date, the pre-combination assets of Reneo were primarily cash, cash equivalents, short-term investments, and other non-operating assets. In addition, this determination is based on the expectation that, immediately following the Merger: (i) Legacy OnKure stockholders will own a substantial majority of the voting rights of the Combined Company; (ii) Legacy OnKure will designate a majority (six of eight) of the initial members of the board of directors of the Combined Company; and (iii) Legacy OnKure's management team will continue as the management team of the Combined Company. The Combined Company was named "OnKure Therapeutics, Inc." and is headquartered in Boulder, Colorado. Accordingly, the Merger is treated for accounting purposes as the equivalent of Legacy OnKure issuing stock to acquire the net assets of Reneo. As a result of Legacy OnKure being treated as the accounting acquirer, Legacy OnKure's assets and liabilities was recorded at their pre-combination carrying amounts and Reneo's assets and liabilities was measured and recognized at their fair values as of the Effective Time. At completion of the Merger, the historical financial statements of Legacy OnKure became the historical consolidated financial statements of the Combined Company.

The unaudited pro forma condensed combined balance sheet data assumes that the Merger took place on June 30, 2024 and combines the historical balance sheets of Reneo and Legacy OnKure as of such date. The unaudited pro forma condensed combined statements of operations and comprehensive loss for the six-month period ended June 30, 2024 and for the year ended December 31, 2023 assume that the Merger took place as of January 1, 2023 and combines the historical results of Reneo and Legacy OnKure for the periods then ended. The unaudited proforma condensed combined financial information was prepared pursuant to the rules and regulations of Rule 8-05 and Article 11 of SEC Regulation S-X.

The unaudited pro forma condensed combined financial statements have been derived from and should be read in connection with:

- the accompanying notes to the unaudited pro forma condensed combined financial statements;

- the historical unaudited consolidated financial statements of Reneo as of and for the three and six months ended June 30, 2024 and the related notes set forth in Reneo's Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, incorporated by reference into this Current Report on Form 8-K;
- the historical unaudited financial statements of Legacy OnKure as of and for the three and six months ended June 30, 2024 and the related notes included in Exhibit 99.2 of this Current Report on Form 8-K of which this Exhibit 99.3 is a part;
- the historical audited consolidated financial statements of Reneo as of and for the year ended December 31, 2023 and the related notes thereto set forth in Reneo's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as amended by Amendment No. 1 thereto, incorporated by reference into this Current Report on Form 8-K;
- the historical audited financial statements of Legacy OnKure as of and for the year ended December 31, 2023 and the related notes included in Exhibit 99.1 of this Current Report on Form 8-K of which this Exhibit 99.3 is a part;
- the section entitled "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" included in Reneo's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as amended by Amendment No. 1 thereto, and in Reneo's Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, each incorporated by reference into this Current Report on Form 8-K;
- the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations" in this Current Report on Form 8-K; and
- other financial information relating to Reneo and Legacy OnKure included elsewhere or incorporated by reference into in this Current Report on Form 8-K.

The unaudited pro forma condensed combined financial information is provided for illustrative purposes only, does not necessarily reflect what the actual consolidated results of operations and financial position would have been had the acquisition occurred on the dates assumed and may not be useful in predicting the future consolidated results of operations or financial position.

The unaudited pro forma condensed combined financial information is based on the assumptions and adjustments that are described in the accompanying notes. Accordingly, the pro forma adjustments are preliminary, subject to further revision as additional information becomes available and additional analyses are performed and have been made solely for the purpose of providing unaudited pro forma condensed combined financial information. Differences between these preliminary accounting conclusions and estimates and the final accounting conclusions and amounts may occur as a result of, among other reasons, (i) changes in initial assumptions in the determination of the accounting acquirer and related accounting, (ii) changes in the amount of cash used in Reneo's operations, and (iii) other changes in Reneo's assets and liabilities, which are expected to be completed after the Closing, and these differences could have a material impact on the accompanying unaudited pro forma condensed combined financial information and the Combined Company's future results of operations and financial position.

The unaudited pro forma condensed combined financial information does not give effect to the potential impact of current financial conditions, regulatory matters, operating efficiencies or other savings or expenses that may be associated with the integration of the two companies. The unaudited pro forma condensed combined financial information, including the notes thereto, should be read in conjunction with the separate historical financial statements of Reneo and Legacy OnKure, and their respective management's discussion and analysis of financial condition and results of operations included elsewhere in, or incorporated by reference to, this Current Report on Form 8-K.

The accounting policies of Reneo may materially vary from those of Legacy OnKure. During preparation of the unaudited pro forma condensed combined financial information, management has performed a preliminary analysis and is not aware of any material differences, and accordingly, this unaudited pro forma condensed combined financial information assumes no material differences in accounting policies. Following the Merger, management is conducting a final review of Reneo's accounting policies in order to determine if differences in accounting policies require adjustment or reclassification of Reneo's results of operations or reclassification of assets or liabilities to conform to Legacy OnKure's accounting policies and classifications. As a result of this review, management may identify differences that, when conformed, could have a material impact on these unaudited pro forma condensed combined financial statements.

Unaudited Pro Forma Condensed Combined Balance Sheets
As of June 30, 2024
(In thousands)

	Historical		Transaction Accounting Adjustments	Note 4	Pro Forma Combined Total
	OnKure	Reneo			
Assets					
Current assets:					
Cash and cash equivalents	$ 18,633	$ 35,970	$ 54,927	(a)	$ 108,741
	—	—	(789)	(b)	
Short-term investments	—	40,704	—		40,704
Prepaid expenses and other current assets	5,163	1,316	(253)	(a)	5,451
	—	—	(119)	(c)	
	—	—	(656)	(e)	
Total current assets	23,796	77,990	53,110		154,896
Property and equipment, net	1,223	81	(81)	(d)	1,223
Right-of-use assets	405	493	(493)	(b)	405
Other non-current assets	49	153	(89)	(a)	49
	—	—	(64)	(b)	
Total assets	$ 25,473	$ 78,717	$ 52,383		$$156,573
Liabilities, convertible preferred stock and stockholders' equity (deficit)					
Current liabilities:					
Accounts payable	$ 8,261	$ 64	$ —		$ 8,325
Accrued expenses	4,507	953	5,604	(e)	17,376
	—	—	1,267	(e)	
	—	—	5,045	(g)	
Operating lease liabilities, current portion	216	331	(331)	(b)	216
Total current liabilities	12,984	1,348	11,585		25,917
Convertible note payable	5,858	—	(5,858)	(f)	—
Operating lease liabilities, less current portion	357	492	(492)	(b)	357
Other long-term liabilities	26	—	—		26
Performance award	—	8	—		8
Total liabilities	19,225	1,848	5,235		26,308
Commitments and contingencies					
Series C convertible preferred stock	129,825	—	(129,825)	(h)	—
Stockholders' equity (deficit):					
Common stock	1	3	(2)	(l)	11
Additional paid-in capital	2,148	309,140	54,583	(a)	261,907
	—	—	(1,923)	(e)	
	—	—	6,000	(f)	
	—	—	129,824	(h)	
	—	—	(312,819)	(k)	
	—	—	74,944	(k)	
	—	—	10	(i)	
Accumulated deficit	(125,726)	(232,261)	(523)	(b)	(131,646)
	—	—	(119)	(c)	
	—	—	(81)	(d)	
	—	—	(5,604)	(e)	
	—	—	(142)	(f)	
	—	—	(5,045)	(g)	
	—	—	237,865	(k)	
	—	—	(10)	(i)	
Accumulated other comprehensive loss	—	(13)	13	(k)	—
Total stockholders' equity (deficit)	(123,577)	76,869	176,971		130,263
Total liabilities, convertible preferred stock, and stockholders' equity (deficit)	$ 25,473	$ 78,717	$ 52,381		$ 156,571

Unaudited Pro Forma Condensed Combined Statements of Operations and Comprehensive Loss
For the Six Month Period Ended June 30, 2024
(In thousands, except share and per share amounts)

	Historical		Transaction Accounting Adjustments	Note 4	Pro Forma Combined Total
	OnKure	Reneo			
Operating expenses:					
Research and development	$ 19,318	$ 5,533	$ —		$ 24,851
General and administrative	4,857	10,396	(3,735)	(e)	11,395
	—	—	(32)	(d)	
	—	—	(91)	(i)	
Total operating expenses	24,175	15,929	(3,858)		36,246
Loss from operations	(24,175)	(15,929)	3,858		(36,246)
Other income	500	2,142	—		2,642
Net loss	(23,675)	(13,787)	3,858		(33,604)
Unrealized losses on short-term investments	—	(21)	—		(21)
Comprehensive loss	$ (23,675)	$ (13,808)	$ 3, 858		$ (33,625)
Net loss per share attributable to common stockholders, basic and diluted	$ (1.77)	$ (0.41)			$ (2.52)[1]
Weighted-average shares used in computing net loss per share, basic and diluted	13,339,473	33,420,808		(j)	13,338,933[1]

(1) **As effected by the Reverse Stock Split**

Unaudited Pro Forma Condensed Combined Statements of Operations and Comprehensive Loss
For the Year Ended December 31, 2023
(In thousands, except share and per share amounts)

	Historical				
	OnKure	Reneo	Transaction Accounting Adjustments	Note 4	Pro Forma Combined Total
Operating expenses:					
Research and development	$ 32,115	$ 56,613	—		$ 88,728
General and administrative	4,819	26,440	—		31,259
Restructuring and other charges	—	—	9,339	(e)	15,219
	—	—	523	(b)	
	—	—	77	(c)	
	—	—	134	(d)	
	—	—	101	(i)	
	—	—	5,045	(g)	
Total operating expenses	36,934	83,053	15,219		135,206
Loss from operations	(36,934)	(83,053)	(15,219)		(135,206)
Other income	1,623	5,665	—		7,288
Interest expense on convertible loan	—	—	(142)		(142)
Net loss	(35,311)	(77,388)	(15,219)		(128,060)
Unrealized gain on short-term investments	—	51	—		51
Comprehensive loss	$ (35,311)	$ (77,337)	$ (15,219)		$ (128,009)
Net loss per share attributable to common stockholders, basic and diluted	$ (2.93)	$ (2.52)			$ (9.83)[1]
Weighted-average shares used in computing net loss per share, basic and diluted	12,043,375	30,676,455		(j)	13,033,915[1]

(2) **As effected by the Reverse Stock Split**

NOTES TO THE UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

1. Description of the Transaction

On May 10, 2024, Reneo entered into the Merger Agreement by and among Reneo, Merger Sub I, Merger Sub II and Legacy OnKure pursuant to which, Merger Sub I merged with and into Legacy OnKure, with Legacy OnKure surviving the Merger as a wholly-owned subsidiary of OnKure Therapeutics, Inc. On October 4, 2024, the Merger and other transactions contemplated by the Merger Agreement were consummated.

On October 4, 2024, in connection with the transactions contemplated by the Merger Agreement, Reneo (i) effected a reverse stock split of Reneo's common stock, par value $0.0001 per share, at a ratio of 1-for-10 (the "Reverse Stock Split"). Unless otherwise noted, the Reverse Stock Split has not been reflected in the historical share and per share disclosures of Reneo. Defined terms used in this "Unaudited Pro Forma Condensed Combined Financial Information" section shall be used as defined in this section.

At the Effective Time and upon filing an amendment to the Reneo Certificate of Incorporation to reclassify the Reneo common stock, each share of Reneo common stock existing and outstanding immediately prior thereto was recapitalized and remain outstanding as a share of Class A Common Stock. The unaudited pro forma condensed combined financial information assume that, upon the Effective Time, all shares of Legacy OnKure common stock outstanding as of June 30, 2024, after giving effect to the Common Exchange Ratio of 0.023596 and the Preferred Exchange Ratio of 0.144794, were converted into the right to receive approximately 7,156,808 shares of common stock of the Combined Company in the aggregate, which is subject to adjustment as set forth in the Merger Agreement. Only 6,470,287 shares of common stock of the Combined Company was issued following the election of one holder to receive 686,527 shares of Class B Common Stock of the Combined Company in leu of shares such holder would have otherwise received as shares of common stock of the Combined Company.

Concurrently with the closing of the Merger, Reneo completed a private placement with certain investors (the "PIPE Investors") to purchase 2,839,005 shares of Class A Common Stock at a price per share of $22.895 per share for an aggregate purchase price of approximately $65.0 million, including the conversion of outstanding convertible notes and accrued but unpaid interest thereon held by certain Legacy OnKure investors (the "Concurrent PIPE Investments"). In connection with the Concurrent PIPE Investments, Reneo entered into a registration rights agreement with the PIPE Investors, pursuant to which Reneo agreed to use commercially reasonably efforts to prepare and file a registration statement with the SEC within 45 calendar days after the Closing Date, registering the resale of the shares of Class A Common Stock issued pursuant to the Concurrent PIPE Investments.

Immediately after the Effective Time, pre-Merger Reneo stockholders owned approximately 31.8%, and Legacy OnKure stockholders owned approximately 68.2% of the Combined Company's outstanding common stock before the Concurrent PIPE Investments. Following the consummation of the Concurrent PIPE Investments, Legacy OnKure stockholders owned approximately 53.6%, pre-Merger Reneo stockholders owned approximately 25.1%, and the PIPE Investors owned approximately 21.3% of the Combined Company's outstanding common stock.

2. Basis of Pro Forma Presentation

The unaudited pro forma condensed combined financial information has been prepared in accordance with Rule 8-05 and Article 11 of SEC Regulation S-X. The unaudited pro forma condensed combined statements of operations and comprehensive loss for the six-month period ended June 30, 2024 and for the year ended December 31, 2023, give effect to the Merger and the Concurrent PIPE Investments as if they had been completed on January 1, 2023, and combine the historical statements of operations and comprehensive loss of Reneo and Legacy OnKure as of such dates.

The unaudited pro forma condensed combined balance sheet as of June 30, 2024 gives effect to the Merger and the Concurrent PIPE Investments and combines the historical balance sheets of Reneo and Legacy OnKure as of such date. Based on Legacy OnKure's preliminary review of Legacy OnKure's and Reneo's summary of significant accounting policies and preliminary discussions between management teams of Legacy OnKure and Reneo, the nature and amount of any adjustments to the historical financial statements of Reneo to conform its accounting policies to those of Legacy OnKure are not expected to be material. Upon completion of the Merger, further review of Reneo's accounting policies may result in additional revisions to Reneo's accounting policies and classifications to conform to those of Legacy OnKure.

Unless otherwise noted, the Reverse Stock Split has not been reflected in the historical share and per share disclosures of Reneo within this unaudited pro forma condensed combined financial information.

For purposes of these unaudited pro forma condensed combined financial statements, the preliminary total estimated purchase price is summarized as follows (in thousands, except share and per share amounts):

Estimated number of shares of Class A Common Stock to be owned by Reneo stockholders [(1)]		3,398,841
Multiplied by the assumed price per share of Reneo common stock [(2)]	$	18.20
Total	$	61,859
Estimated fair value of assumed Reneo equity awards based on pre-combination service [(3)]		3,679
Total estimated purchase price	$	65,538

(1) Reflects the number of shares of Class A Common Stock that Reneo stockholders owned as of the Effective Time of the Merger pursuant to the Merger Agreement. This amount is calculated, for purposes of this unaudited pro forma condensed combined financial information, based on the number of shares of Reneo common stock outstanding at October 3, 2024 and outstanding equity instruments as effected by the Reverse Stock Split, and contemplation of equity instruments that are in-the-money and expected to be net exercised using the treasury stock method.

(2) Reflects the price per share of Reneo common stock, which is the closing trading price of Reneo common stock as reported by Nasdaq on October 4, 2024, as effected by the Reverse Stock Split (See Note 1).
(3) Reflects the estimated acquisition date fair value of the assumed Reneo's equity awards attributable to pre-combination service.

For accounting purposes, Legacy OnKure is considered to be the acquiring company and the Merger is accounted for as a reverse recapitalization of Reneo by Legacy OnKure because, on the Closing Date, the pre-combination assets of Reneo are primarily cash, cash equivalents, short-term investments, and other non-operating assets.

Under reverse recapitalization accounting, the assets and liabilities of Reneo were recorded, as of the completion of the Merger, at their fair value, which is the carrying value of the pre-combination assets. The difference between the final fair value of the consideration transferred and the fair value of the net assets of Reneo following determination of the actual purchase price consideration for Reneo was reflected as an adjustment to additional paid-in capital. The subsequent financial statements of Legacy OnKure will reflect the operations of Legacy OnKure, the acquirer for accounting purposes together with a deemed issuance of shares, equivalent to the shares held by the stockholders of the legal acquirer, Reneo, immediately prior to the Effective Time, and a recapitalization of the equity of the accounting acquirer, Legacy OnKure.

The accompanying unaudited pro forma condensed combined financial information is derived from the historical financial statements of Reneo and Legacy OnKure and include adjustments to give pro forma effect to reflect the accounting for the transactions contemplated by the Merger Agreement and other events in accordance with GAAP. The historical financial statements of Legacy OnKure shall become the historical financial statements of the Combined Company.

Legacy OnKure and Reneo may incur significant costs associated with integrating the operations of Legacy OnKure and Reneo after the Merger is completed. The unaudited pro forma condensed combined financial information does not reflect the costs of any integration activities or benefits that may result from realization of future cost savings from operating efficiencies expected to result.

The unaudited pro forma condensed combined financial information may differ from the final recapitalization accounting for a number of reasons, including the fact that the estimate of the fair value of Reneo's net assets at the Closing is preliminary and subject to change up to the Closing. The differences that may occur between the preliminary estimate and the final purchase accounting could have a material impact on the accompanying unaudited pro forma condensed combined financial information.

3. Shares of Common Stock of the Combined Company Issued to OnKure Stockholders upon the Closing

At the Closing, (i) each then-outstanding share of Legacy OnKure common stock was converted into the right to receive a number of shares of Class A Common Stock equal to the Common Exchange Ratio of 0.023596 and (ii) each then-outstanding share of OnKure preferred stock was converted into a number of shares of Class A Common Stock equal to the Preferred Exchange Ratio of 0.144794. The Exchange Ratios were derived on a fully-diluted basis using the treasury stock method as of October 4, 2024 using a negotiated value of Reneo of approximately $77.8 million, and of Legacy OnKure of approximately $170.0 million.

The estimated number of shares of common stock of the Combined Company that Reneo issued to Legacy OnKure stockholders as effected by the Reverse Stock Split (ignoring rounding of fractional shares) as of October 4, 2024 is determined as follows:

	Common Stock Shares
Shares of OnKure common stock outstanding	13,401,523
Common Exchange Ratio	0.023596
Estimated shares of Class A Common Stock to be issued to holders of Legacy OnKure common stock upon the Closing	316,222

	Preferred Stock Shares
Shares of OnKure preferred stock outstanding	47,243,806
Preferred Exchange Ratio	0.144794
Estimated shares of common stock of the Combined Company to be issued to holders of Legacy OnKure preferred stock upon the Closing	6,840,620
Total estimated shares of common stock of the Combined Company to be issued to Legacy OnKure stockholders upon the Closing	7,156,842

4. Adjustments to Unaudited Pro Forma Condensed Combined Financial Statements

Adjustments included in the column under the heading “Transaction Accounting Adjustments” reflect the application of the required accounting to the Merger, applying the effects of the Merger to Legacy OnKure’s and Reneo’s historical financial information. Further analysis will be performed after the completion of the Merger to confirm these estimates and make adjustments in the final purchase price allocation, as necessary.

Both Legacy OnKure and Reneo have a history of generating net operating losses and maintain a full valuation allowance against their net deferred tax assets, and management has not identified any changes to the income tax positions due to the Merger that would result in an incremental tax expense or benefit. Accordingly, management assumed a statutory tax rate of 0% and no tax-related adjustments have been reflected for the pro forma adjustments.

The pro forma adjustments included in the unaudited pro forma condensed combined financial information are as follows:

Transaction Accounting Adjustments:

(a) To reflect the sale and issuance of approximately 2,839,005 shares of common stock of the Combined Company with a par value of $0.0001, at a per share price of $22.895, by Reneo as a result of the Concurrent PIPE Investments and conversion of convertible notes and interest payable of approximately $65.0 million, less an estimated $4.3 million in issuance costs. Legacy OnKure has incurred $0.3 million and Reneo has incurred $0.1 million of the estimated issuance costs as of June 30, 2024, which are reflected as a reclass to additional paid-in capital.

(b) To reflect the write-off of Reneo's operating leases that are expected to be early terminated at Closing. The operating lease right-of-use assets of $0.5 million, operating lease liabilities, current of $0.3 million and operating lease liabilities, non-current of $0.5 million are written off, resulting in a $0.5 million in losses on termination of the lease. Reneo is expected to pay an aggregate $0.9 million in rent through the end of the lease term. In addition, $0.1 million security deposit was reclassed from other non-current assets to cash upon termination of lease.

(c) To write-off $0.1 million of Reneo's prepaid expenses related to software subscriptions no longer in use.

(d) To reflect the abandonment and/or disposal of tenant improvements, furniture and equipment totaling $0.1 million.

(e) To reflect Reneo's estimated transaction costs of $9.3 million, not yet accrued for as of December 31, 2023, which are expected to be incurred in connection with the Merger, such as advisor fees, legal, and directors' and officers' liability insurance expenses, as an increase in general and administrative expense in the unaudited pro forma combined statements of operations and comprehensive loss for the year ended December 31, 2023.

As of June 30, 2024, Reneo has incurred approximately $3.7 million of the estimated transactions costs, which the adjustment is reflected in the unaudited pro forma condensed combined statements of operation for the six-month period ended June 30, 2024. The remaining estimated transaction costs of $5.6 million is reflected as accrued expenses as of June 30, 2024.

To reflect Legacy OnKure's estimated transaction costs of $1.3 million, not yet accrued for as of June 30, 2024, which are expected to be incurred in connection with the Merger, such as advisor fees, legal and accounting expenses as an increase to accrued expenses and a reduction to additional paid-in capital of $1.3 million in the unaudited pro forma combined balance sheet as of June 30, 2024. Legacy OnKure recorded approximately $0.6 million of the estimated transaction costs on its balance sheet as deferred costs as of June 30, 2024. As the Merger will be accounted for as a reverse recapitalization, Legacy OnKure's direct transaction costs are treated as a reduction of the net proceeds received within additional paid-in capital.

(f) To reflect the conversion of Legacy OnKure's convertible promissory notes as if it occurred at June 30, 2024 and interest expense of $0.1 million reflected in the unaudited pro forma condensed combined statements of operation for the year ended December 31, 2023. The convertible promissory notes automatically convert into shares to be issued in the Concurrent PIPE Investments at the price-per-share paid by the PIPE Investors in the Concurrent PIPE Investments.

(g) To reflect Reneo's estimated compensation expense of $5.0 million related to severance, retention, and bonus payments that were negotiated pre-Merger payable upon termination following a change in control, which had not yet been paid or fully accrued for as of June 30, 2024. As such, the $5.0 million is recorded as an assumed liability within the unaudited pro forma condensed combined balance sheet as of June 30, 2024 and offset to accumulated deficit. As it is considered a preacquisition expense, there is no related adjustment within the unaudited pro forma condensed combined statements of operations and comprehensive loss.

(h) To reflect the additional paid-in capital related to the exchange of 48,716,766 shares of Legacy OnKure series C preferred stock into shares of common stock of the Combined Company based on the Preferred Exchange Ratio.

(i) To reflect Legacy OnKure's stock-based compensation expense related to accelerated vesting of options for certain employees.

(j) The pro forma basic and diluted earnings per share have been adjusted to reflect the pro forma net losses for the six months ended June 30, 2024, and the year ended December 31, 2023. In addition, the number of shares used to calculate the pro forma basic and diluted net loss per share has been adjusted to reflect the estimated total number of shares of common stock of the Combined Company for the respective periods which excludes common stock issuable upon (i) exercise of outstanding options or (ii) settlement of RSUs. For the year ended December 31, 2023 and the six months ended June 30, 2024, pro forma weighted average shares outstanding, as effected by the Reverse Stock Split (ignoring rounding of fractional shares), has been calculated as follows:

	For the Six Months Ended June 30, 2024	For the Year Ended December 31, 2023
OnKure weighted-average common shares outstanding—basic and diluted	13,339,473	12,043,375
Application of Common Exchange Ratio to Legacy OnKure weighted-average shares outstanding	0.023596	0.023596
Adjusted Legacy OnKure weighted-average common shares outstanding	314,758	284,175
OnKure preferred stock outstanding	47,243,806	47,243,806
Application of Preferred Exchange Ratio to Legacy OnKure weighted-average shares outstanding	0.144794	0.144794
Adjusted Legacy OnKure weighted-average preferred shares outstanding assuming conversion at January 1, 2023	6,840,620	6,840,620
Adjusted Legacy OnKure weighted-average common shares outstanding—basic and diluted	7,155,378	7,124,795
Issuance of shares of Class A Common Stock in the Concurrent PIPE Investments	2,839,005	2,839,005
Impact of Reneo common stock awards that accelerated vesting as of January 1, 2023	2,470	2,470
Historical Reneo weighted-average common shares outstanding—basic and diluted	3,342,080	3,067,645
Pro forma combined weighted average number of shares of common stock—basic and diluted	13,338,933	13,033,915

(k) To reflect the elimination of Reneo's historical net equity, which represent the net assets acquired in the Merger (in thousands):

	Amount
Pre-combination Reneo additional paid-in capital ("APIC"):	
Pre-combination stock-based compensation for converted awards	$ (3,679)
Historical APIC	(309,140)
Total pre-combination APIC	(312,819)
Pre-combination Reno accumulated deficit:	
Reneo transaction costs	5,604
accumulated deficit	232,261
Total pre-combination accumulated deficit	237,865
Reneo common stock	(3)
Reneo accumulated other comprehensive loss ("AOCL")	13
Total adjustment to historical equity (net assets of Reneo)	$ (74,944)

(l) The total impact to equity for the above adjustments are reflected in the table below (in thousands, except share amounts):

(in thousands, except share data)	Note	Preferred Stock OnKure		Common Stock OnKure		Common Stock Reneo		Additional Paid-in-Capital	Accumulated Deficit	AOCI	Total stockholders' equity (deficit)
		Shares	Amount	Shares	Amount	Shares	Amount				
Conversion of outstanding OnKure preferred stock to Class A Common Stock	3	(47,243,806)	$(129,825)	—	$ —	6,840,620	$ 1	$ 129,818	$ —	$—	$ 129,825
Elimination of Reneo's historical equity carrying value, after pro forma adjustments	4 (k)	—	—	—	—	—	(3)	(312,819)	237,865	13	(74,944)
Adjustment to Reneo's historical equity	4 (k)	—	—	—	—	—	—	74,944	—	—	74,944
Issuance of Class A Common Stock in the Concurrent PIPE Investments, net of fees	4 (a)	—	—	—	—	2,571,736	—	54,583	—	—	54,583
Reverse recapitalization transaction costs of Legacy OnKure	4 (e)	—	—	—	—	—	—	(1,923)	—	—	(1,923)
Reneo estimated remaining transaction costs	4 (e)	—	—	—	—	—	—	—	(5,604)	—	(5,604)
Conversion of Legacy OnKure convertible promissory notes	4 (f)	—	—	—	—	267,269	—	6,000	—	—	6,000
Stock-based compensation expense recognized by Legacy OnKure related to accelerated vesting of equity awards at the Closing	4 (i)	—	—	—	—	—	—	10	(10)	—	—
Change-in-control, retention, severance and other restructuring costs	4 (b)(c)(d)(f)(g)	—	—	—	—	—	—	—	(5,910)	—	(5,910)
Total adjustment		(47,243,806)	$(129,825)	—	$ —	9,679,625	$ (2)	$ (49,381)	$ 226,341	$ 13	$ 176,971

Source: *Reneo Pharmaceuticals, Inc.*

October 04, 2024 16:57 ET

OnKure Announces Closing of Merger with Reneo Pharmaceuticals and Concurrent Private Placement of $65 Million

— OnKure is focused on advancing a pipeline of candidates targeting oncogenic mutations in phosphoinositide 3-kinase alpha (PI3Kα), initially in breast cancer

— On track to announce early clinical data for its lead program, OKI-219, in Q4-2024

— Post-transaction cash, cash equivalents, and short-term investments of approximately $139 million expected to provide funding through multiple clinical readouts and runway into Q4-2026

— Shares to trade on Nasdaq under the new ticker symbol "OKUR" commencing on October 7, 2024

BOULDER, Colo., Oct. 04, 2024 (GLOBE NEWSWIRE) — OnKure Therapeutics, Inc. (Nasdaq: OKUR) ("OnKure"), a clinical-stage biopharmaceutical company focused on the development of novel precision medicines in oncology, today announced the completion of its previously announced merger of OnKure, Inc. and Reneo Pharmaceuticals, Inc. ("Reneo"). The combined company will operate under the name OnKure Therapeutics, Inc., and its shares are expected to begin trading on the Nasdaq Global Market on October 7, 2024 under the ticker symbol "OKUR".

Concurrent with the closing of the merger, the company completed a $65 million private placement with a group of new and existing investors, including Acorn Bioventures, Cormorant Asset Management, Deep Track Capital, Perceptive Advisors, Samsara BioCapital, Surveyor Capital (a Citadel company), Vestal Point Capital, and other undisclosed investors. Following the transactions, OnKure is expected to have a cash runway through multiple clinical readouts and into Q4-2026.

"We are ecstatic to finalize this merger, and move to accelerate the development of our mutant-specific PI3Kα inhibitor portfolio. Combined with our unique expertise in PI3K-mutated cancers, we aim to fully target and exploit the vulnerabilities of this oncogenic menace for the benefit of patients suffering needlessly," said Nicholas Saccomano, Ph.D., President and Chief Executive Officer of OnKure. "Our lead program OKI-219, a highly selective inhibitor of PI3Kα^{H1047R}, has the potential to provide benefit to breast cancer patients. With the PIKture-01 trial of OKI-219 well underway, we look forward to releasing early clinical data in the fourth quarter of 2024 and initiating planned combination arms of the PIKture-01 trial."

Transaction Details

In connection with the closing of the merger, Reneo effected a 1-for-10 reverse stock split of its common stock. Following the reverse stock split and based on the final exchange ratios of 0.0236 shares of Reneo common stock for each share of OnKure common stock and 0.1448 shares of Reneo common stock for each share of OnKure preferred stock, at the closing of the merger there were approximately 13.3 million shares of common stock outstanding, with prior Reneo stockholders owning approximately 31.8% and prior OnKure, Inc. stockholders holding approximately 68.2% of the combined company's outstanding common stock before the concurrent financing. Following the consummation of the private placement of $65.0 million of newly issued common stock, prior OnKure, Inc. stockholders own approximately 53.6%, prior Reneo stockholders own approximately 25.1%, and the private placement investors own approximately 21.3% of the combined company's outstanding stock.

Leerink Partners served as exclusive financial advisor for Reneo. Jones Day and Cooley LLP served as legal counsel for Reneo for the transactions. Leerink Partners, Evercore ISI and LifeSci Capital served as the placement agents for the private placement financing. Covington & Burling LLP served as legal counsel to the placement agents in connection with the private placement financing. Oppenheimer & Co. served as capital markets advisor to OnKure, Inc., and Wilson Sonsini Goodrich & Rosati, P.C. served as legal counsel to OnKure, Inc.

Leadership Team and Board of Directors Updates

The combined company will be led by Nicholas A. Saccomano, Ph.D. as President and Chief Executive Officer of OnKure. In addition to Dr. Saccomano, the OnKure leadership team includes Samuel Agresta, M.D., as Chief Medical Officer, Dylan Hartley, Ph.D., as Chief Scientific Officer, and Jason Leverone, as Chief Financial Officer.

The Board of Directors of OnKure will be composed of Dr. Saccomano, Isaac Manke, Ph.D., R. Michael Carruthers, Andrew Philips, Ph.D., who join from OnKure, Inc.'s Board of Directors, Michael Grey and Edward T. Mathers, who continue from Reneo's Board of Directors, and Valerie M. Jansen, who joined the Board at the closing of the merger.

About PI3Kα and OKI-219

PI3Kα is the most frequently mutated oncogene in cancers, and PI3Kα^{H1047R} is the most common mutation in this gene, being found in 15% of breast cancer and 4% of cancers overall. While novel drugs targeting PI3Kα have been approved for treatment, the lack of mutant selectivity of these therapeutics drives considerable on-target toxicity by inhibiting the normal version of this protein in various tissues.

OnKure is discovering and developing a portfolio of highly mutant-selective PI3Kα inhibitors with the goal of improving efficacy and safety with molecules that fully inhibit the mutant oncogene while sparing the wild-type enzyme in normal tissues. OnKure's lead product candidate, OKI-219, is an orally bioavailable, highly selective inhibitor of PI3Kα^{H1047R} with approximately 80-fold selectivity for the mutated form of the enzyme compared to wild-type. OnKure believes that the wild-type-sparing properties of OKI-219 should significantly improve the activity and safety relative to currently approved PI3Kα inhibitors. Currently, OKI-219 is being evaluated in a Phase 1 clinical trial in solid tumor patients with PI3Kα^{H1047R} mutations, including breast cancer.

About OnKure

OnKure is a clinical-stage biopharmaceutical company focused on the discovery and development of best-in-class precision medicines that target biologically validated drivers of cancers that are underserved by available therapies. Using a structure-based drug design platform, OnKure is building a robust pipeline of tumor-agnostic candidates that are designed to achieve optimal efficacy and tolerability. OnKure is currently developing OKI-219, a selective PI3Kα^{H1047R} inhibitor, as its lead program. OnKure aims to become a leader in targeting oncogenic PI3Kα and has multiple programs designed to enable best-in-class targeting of this key oncogene.

For more information about OnKure, visit us at www.onkure.com and follow us on LinkedIn.

Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this press release, including statements regarding our future financial condition, results of operations, business strategy and plans, and objectives of management for future operations, as well as statements regarding industry trends, are forward-looking statements. Such forward-looking statements include, among other things, statements regarding the potential of, and expectations regarding, OnKure's product candidates and programs, including OKI-219; OnKure's ability to advance additional programs; the expected milestones and timing of such milestones, including for OKI-219 and its discovery programs; and statements regarding OnKure's financial position, including its liquidity, cash runway and the sufficiency of its cash resources. In some cases, you can identify forward-looking statements by terminology such as "estimate," "intend," "may," "plan," "potentially" "will" or the negative of these terms or other similar expressions.

The company based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including, among other things, those risks described in the section entitled "Risk Factors" in documents that OnKure files from time to time with the Securities and Exchange Commission ("SEC"), including Reneo's Quarterly Report on Form 10-Q filed with the SEC on August 13, 2024 and the final 424B3 proxy statement/prospectus filed with the SEC on August 26, 2024. These risks are not exhaustive. New risk factors emerge from time to time, and it is not possible for our management to predict all risk factors, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in, or implied by, any forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this press release.

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