



**QUINCE THERAPEUTICS, INC.  
CORPORATE GOVERNANCE GUIDELINES**

The Board of Directors (the “**Board**”) of **QUINCE THERAPEUTICS, INC.** (the “**Company**”) has adopted the following Corporate Governance Guidelines (these “**Guidelines**”) to promote the effective functioning of the Board and its committees, to promote the interests of stockholders, and to ensure a common set of expectations as to how the Board, its various committees, individual directors and management should perform their functions. The Board intends that these Guidelines serve as a flexible framework for the Board to conduct its business and are not binding obligations. These Guidelines are not intended to change or interpret any federal or state law or regulation, including the General Corporation Law of the State of Delaware, or the Certificate of Incorporation or Bylaws of the Company. The Board may modify these Guidelines periodically pursuant to the recommendations of the Company’s Nominating & Corporate Governance Committee of the Board (the “**Governance Committee**”).

**I. ROLE OF THE BOARD**

The business and affairs of the Company shall be managed by or under the direction of the Board. The Board elects corporate officers, acts as the management team’s advisor and is expected to monitor the performance of the Company (in relation to its financial objectives, major goals, strategies and competitors). The Board regularly reviews the Company’s long-term strategic business plans with the officers and other pertinent issues affecting the business of the Company. The Board assesses risks facing the Company and management’s approach to addressing such risks. The Board is also responsible for oversight of the Company’s program to prevent and detect violations of law, regulation or Company policies and procedures. The Board reviews and, if appropriate, approves significant transactions.

**II. BOARD COMPOSITION AND SELECTION**

**1. Independence of the Board**

The Board shall be comprised of a majority of directors who, in the business judgment of the Board, qualify as independent directors (“**Independent Directors**”) under the applicable rules, regulations and listing standards of the stock exchange upon which the Company’s securities are listed for trading, as such rules, regulations and listing standards may be amended from time to time, and these Guidelines. No director shall qualify as independent unless the Board affirmatively determines that the director has no relationship which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. The Board may adopt and disclose categorical standards to assist it in determining director independence.

**2. Size of the Board**

The Company’s Bylaws provide that the Board shall have such number of directors as are set by resolution of the Board. The Board shall periodically review the size of the Board, which may be increased or decreased if determined to be appropriate by the Board.

**3. Chairperson of the Board; Lead Independent Director**

The Board does not require the separation of the offices of the Chairperson and the Chief Executive Officer. The Board shall be free to choose its Chairperson in any way that it considers in the best interests of the Company. The Governance Committee will periodically consider the Board’s leadership structure and make recommendations to the Board as the Governance Committee deems appropriate. When the Chief Executive Officer retires or resigns from that position, the retiring or resigning Chief Executive Officer

should offer to resign from the Board and all committees thereof as well. The Governance Committee will assess the appropriateness of the former Chief Executive Officer remaining on the Board.

When the positions of Chairperson and Chief Executive Officer are held by the same person, the Board shall designate a Lead Independent Director by a majority vote of the Independent Directors. In cases in which the Chairperson and Chief Executive Officer are the same person, the Chairperson schedules and sets the agenda for meetings of the Board in consultation with the Lead Independent Director, and the Chairperson or, if the Chairperson is not present, the Lead Independent Director chairs such meetings. In addition, the Lead Independent Director shall also:

- preside over executive sessions of the Independent Directors;
- serve as a liaison between the Chairperson and the Independent Directors;
- consult with the Chairperson regarding information sent to the Board in connection with its meetings;
- have the authority to call meetings of the Board and meetings of the Independent Directors;
- be available under appropriate circumstances for consultation and direct communication with stockholders; and
- perform such other functions and responsibilities as requested by the Board from time to time.

The Lead Independent Director shall also encourage direct dialogue between all directors (particularly those with dissenting views) and management.

#### **4. Selection of Directors**

The Board is classified into three classes, with the members of each class up for election once every three years. The Board shall be responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders. The Governance Committee is responsible for identifying, evaluating and recommending candidates to the Board for Board membership. The Governance Committee may use outside consultants to assist in identifying candidates. When formulating its Board membership recommendations, the Governance Committee may also consider advice and recommendations from stockholders, management and others as it deems appropriate.

#### **5. Board Membership Criteria**

The Governance Committee is responsible for periodically reviewing with the Board the appropriate skills and characteristics required of directors in the context of the current make-up of the Board and the anticipated needs of the Board and the Company. Nominees for director shall be selected on the basis of, among other things, independence, integrity, skills, financial and other expertise, breadth of experience, knowledge about the Company's business or industry, willingness and ability to devote adequate time and effort to Board responsibilities in the context of the existing composition, other areas that are expected to contribute to the Board's overall effectiveness and needs of the Board and its committees.

The Board also believes that its membership should reflect a diversity of talents, skills, background (which may include, among other things, age, gender, national origin, sexual orientation and identification, race, ethnicity and culture) and expertise necessary to provide sound and prudent oversight with respect to the operations and interests of the business.

The Governance Committee shall be responsible for developing and recommending to the Board for determination:

- any specific minimum qualifications that the Governance Committee believes must be met by a Governance Committee-recommended nominee for a position on the Board;
- any specific qualities or skills that the Governance Committee believes are necessary for one or more of the Board members to possess; and
- the desired qualifications, expertise and characteristics of Board members, with the goal of developing an experienced and highly qualified Board.

In evaluating potential candidates for the Board, the Governance Committee considers these factors in light of the specific needs of the Board at that time.

#### **6. Other Public Company Directorships**

The Governance Committee, in making its recommendations, shall consider the number of other public company boards and other boards (or comparable governing bodies) of which a prospective nominee is a member, as well as a prospective nominee's other professional responsibilities. Incumbent directors should advise the Chairperson or Chair of the Governance Committee in advance of accepting an invitation to serve on another public company board. No director shall serve on more than five public company boards, including the Board. No executive officer, including the Chief Executive Officer may serve on more than two public company boards, including the Board. Directors also are expected to limit the number of other boards, including non-profits, on which they serve in order to devote adequate time and effort to their Board responsibilities.

#### **7. Conflicts of Interest**

The Board expects its directors to act ethically at all times and acknowledge their adherence to the policies comprising the Company's Code of Business Conduct and Ethics. If a conflict of interest arises for a director, that person will promptly inform the Chair of the Audit Committee, who, together with the Chairperson or Lead Director, will determine if the matter should be resolved by the Audit Committee or if it needs to be brought to the attention of the full Board. If it is determined that a conflict of interest would materially impact a director's ability to fulfill such director's duties as director and the conflict cannot be adequately addressed in another manner, this will be communicated back to the director who will, if requested, resign from the Board.

#### **8. Retirement Age**

The Board does not believe that a fixed retirement age for directors is necessary or appropriate.

#### **9. Director Tenure**

There are no limits on the number of three-year terms that may be served by a director. However, in connection with evaluating recommendations for nomination for re-election, the Governance Committee shall consider director tenure, together with such other criteria determined by the Governance Committee, in light of the specific needs of the Board at that time.

#### **10. Change in Director's Status**

Directors must inform the Chairperson or Lead Independent Director of any change in their principal occupation or business association or status as a member of the board of any other public company, including retirement. Independent Directors must inform the Chairperson or Lead Independent Director of any change in circumstance that may cause their status as an Independent Director to change. The

Governance Committee will consider the circumstances in each case and may make a recommendation to the Board that a director submit such director's resignation, at which time, the Board (excluding the director in question) shall determine the Governance Committee's recommendation and make a determination regarding the continued appropriateness of Board or committee membership by such director.

#### **11. Director Orientation and Continuing Education**

The Governance Committee shall provide for an orientation process for new directors that includes background material, meetings with senior management and visits to Company facilities. The Board encourages all directors to stay abreast of developing trends for directors from the variety of sources available. Directors may be expected, based on the recommendations of the Governance Committee, to participate in continuing educational programs relating to the Company's business, corporate governance or other issues pertaining to their directorships in order to maintain the necessary level of expertise to perform their responsibilities as directors.

### **III. BOARD COMPENSATION AND PERFORMANCE**

#### **1. Director Compensation**

Non-employee directors are eligible to receive reasonable compensation for their service on the Board and its committees, as well as reimbursement of reasonable expenses incurred in connection with their service. Employee directors are not paid additional compensation for their services as directors.

The Compensation Committee reviews the form and amount of any cash-based and equity-based compensation to be paid or awarded to non-employee directors for service on the Board and its committees and provides a recommendation to the Board, for determination by the Board, as to such compensation based upon, among other things, the Compensation Committee's consideration of the responsibilities and time commitment of Company directors, as well as information regarding the compensation paid by peer companies. The Compensation Committee will periodically review the level and form of, and, if it deems appropriate, recommend to the Board changes in, director compensation.

#### **2. Director and Senior Executive Stock Ownership**

The Compensation Committee, working with the Governance Committee, will periodically assesses the appropriateness of stock ownership guidelines for directors and senior executives, including whether and to what extent directors and senior executives should be restricted from selling stock acquired through equity compensation.

#### **3. Evaluation of Board Performance**

The Board and each of its committees will conduct a self-evaluation at least annually. Committees will assess their performance relative to their charter and best practices. The Governance Committee will oversee an annual self-evaluation of each individual director's performance, the Board's performance and the operation and composition of each committee of the Board.

The Governance Committee will utilize the results of this self-evaluation process to determine if the Board and its committees are functioning effectively and in assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board and making recommendations to the Board with respect to assignments of Board members to various committees.

The full Board will discuss the evaluations to determine what actions, if any, would improve Board and committee performance and whether any changes to these Guidelines would be appropriate.

#### **IV. BOARD FUNCTION**

##### **1. Frequency of Board Meetings**

There are at least four regularly scheduled meetings of the Board, held quarterly each year, plus special meetings as required by the needs of the Company. A director is expected to spend the time and effort necessary to properly discharge such director's responsibilities. Accordingly, a director is expected to regularly attend meetings of the Board and committees on which such director sits, and to review prior to meetings material distributed in advance for such meetings. A director who is unable to attend a meeting (which it is understood will occur on occasion) is expected to notify the Secretary of the Company or the Chairperson of the Board (the "**Chairperson**") or the Chairperson of the appropriate committee in advance of such meeting.

##### **2. Agendas and Materials for Board Meetings**

The Chief Executive Officer, in consultation with the Chair (if separate from the Chief Executive Officer) and the lead independent director, if any, sets the agenda for each Board meeting. The Chief Executive Officer will provide Board materials related to agenda items sufficiently in advance of Board meetings to allow the directors to prepare for discussion of the items at the meeting. Any member of the Board may request that an item be included on the agenda. The Board reserves authority to meet in executive sessions or otherwise to discuss sensitive matters without distribution of written materials.

##### **3. Board Presentations and Access to Information**

The Board encourages the Chief Executive Officer to schedule members of management to present at meetings who can provide additional insight into the specific matters discussed. Each director is encouraged to keep himself or herself informed of the affairs of the Company between board meetings through direct contact with members of senior management and outside advisors, and each director has access to any such member of senior management and outside advisor. Any meetings or contacts that the Board or an individual director wishes to initiate may be arranged through the Company's Chief Executive Officer or Corporate Secretary, or directly by the Board or such director. The Board will use its judgment to ensure that any such contact is not disruptive to the business operations of the Company and may, to the extent not inappropriate, copy the Chief Executive Officer on any written communications between any directors and an officer or employee of the Company.

##### **4. Executive Sessions of Independent Directors**

The Independent Directors of the Company shall meet in executive session without management on a regularly scheduled basis either before or after regularly scheduled Board meetings, but no less than two times a year. The Chairperson or, if the Chairperson and the Chief Executive Officer are the same person, the Lead Independent Director shall preside at such executive sessions. Any Independent Director can request that an additional executive session be scheduled.

##### **5. Committee Reports**

At each regular Board meeting, each committee that held a meeting subsequent to the last Board meeting and prior to the current Board meeting will present a brief summary of its committee meeting to the Board, including the principal subjects discussed and the conclusions and actions of the committee. In general, the Chair of the appropriate committee will present such report.

##### **6. Authority to Retain and Access Advisors**

The Board and each of its committees have the authority and ability, at the Company's expense, to retain and terminate independent financial, legal or other advisors as the Board and any such committee deems necessary.

## **7. Chief Executive Officer and Executive Officer Performance Review**

The Compensation Committee shall conduct an evaluation (which shall include the review and approval of corporate goals and objectives) annually in connection with the determination of the base salary, incentive compensation and equity-based grants of all executive officers (including the Chief Executive Officer). To conduct this review, the Compensation Committee gathers and consolidates input from all directors and presents the results of the review to the Board and to the Chief Executive Officer.

The Compensation Committee also uses such assessment in determining the Chief Executive Officer's compensation.

## **8. Succession Planning**

The Board plans for Chief Executive Officer succession and reviews senior management selection and succession planning to assure the orderly functioning and transition of the management of the Company. As part of this process, the Independent Directors, in consultation with the Chief Executive Officer, assess management needs and abilities of potential successors.

The Board shall be responsible for identifying potential candidates for, and selecting, the Chief Executive Officer. In identifying potential candidates for, and selecting, the Chief Executive Officer, the Board shall consider, among other things, a candidate's experience, understanding of the Company's business environment, leadership qualities, knowledge, skills, expertise, integrity and reputation in the business community.

## **9. Attendance at Annual Meeting of Stockholders**

It is Company policy that directors are invited and encouraged to attend the Annual Meeting of Stockholders, either in person or telephonically.

## **10. Employee and Stockholder Communications with the Board**

Employees may communicate concerns about the Company's conduct, or about its accounting, internal accounting controls or auditing matters, by following the procedures outlined in the Company's Whistle-Blower Policy and Procedures.

Stockholders and other interested parties may communicate with the Board as a whole, the Chairperson, Lead Independent Director (if any) or the independent directors as a group by writing to the Board, c/o Chief Financial Officer, Quince Therapeutics, Inc., 611 Gateway Blvd, Ste. 273, South San Francisco, CA 94080. All mail received will be opened and communications that relate to matters that are within the scope of the responsibilities of the Board, other than solicitations, junk mail and frivolous or inappropriate communications, will be forwarded to the Chairperson, the Lead Independent Director or the independent directors as a group, as applicable. If the correspondence is addressed to the Board, the Chairperson will share it with the other Board members if the Chairperson determines it is appropriate for the Board to review such correspondence.

## **V. NUMBER AND COMPOSITION OF BOARD COMMITTEES**

The Board currently has the following standing committees: Audit Committee, Compensation Committee and Nominating & Corporate Governance Committee. The purpose and responsibilities for each of these committees shall be outlined in committee charters adopted by the Board and published on the Company's website together with the Code of Business Conduct and Ethics and these Guidelines.

Each of these committees shall be composed entirely of Independent Directors satisfying applicable legal, regulatory, and stock exchange requirements, including any additional independence requirements necessary for an assignment to any such committee.

After consultation with the Governance Committee, the Board may, from time to time, form a new committee or subcommittee, re-allocate responsibilities of one committee to another committee or subcommittee or disband a current committee (subject to the applicable rules, regulations and listing standards of the stock exchange upon which the Company's securities are listed for trading) or subcommittee depending on circumstances. In addition, the Board may determine to form ad hoc committees from time to time and determine the composition and areas of competence of such committees.

The Governance Committee will recommend to the Board annually the chairpersonship and membership of each committee. Prior to such recommendations, the Governance Committee shall consider the interests, independence and experience of the individual directors and the independence and experience requirements set forth in the listing standards of the stock exchange upon which the Company's securities are listed for, the rules and regulations of the Securities and Exchange Commission and applicable law.

The committee chairperson, in consultation with committee members, will determine the frequency and length of the meetings of the committee, consistent with any requirements set forth in the committee's charter. The chairperson of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda.

## **VI. Other Board Responsibilities**

A director should discharge his or her duties, including duties as a member of any committee on which he or she serves, in good faith and in a manner the director reasonably believes to be in the best interests of the Company and its stockholders. Each director is expected to disclose promptly to the Board and respond promptly and accurately to periodic questionnaires or other inquiries from the Company regarding any existing or proposed relationships with the Company, including compensation and stock ownership, which could affect the independence of the director. Each director will also promptly inform the Board of any material change in such information, to the extent not already known by the Board.

Directors have an obligation to protect and keep confidential all of our non-public information unless the Company has authorized public disclosure or unless otherwise required by applicable law. Confidential information includes all non-public information entrusted to or obtained by a director by reason of his or her position on the Board. This includes information regarding our strategy, business, finances, and operations, and will include minutes, reports, and materials of the Board and committees, and other documents identified as confidential by the Company. The obligations described above continue even after service on the Board has ended.

Directors may not use such confidential information for personal benefit or to benefit other persons or entities other than the Company. Unless authorized by the Company or applicable law, directors will refrain from disclosing confidential information to anyone outside the Company, especially anyone affiliated with any entity or person that employs the director or has sponsored the director's election to the Board. These obligations continue even after service on the Board has ended. Any questions or concerns about potential disclosures should be directed to the Chief Operating Officer, who then may communicate with the Chief Executive Officer or the Governance Committee regarding the potential disclosures.

## **VII. PERIODIC REVIEW OF GUIDELINES**

The Governance Committee shall periodically review and assess these Guidelines and their application and recommend any proposed changes to the Board for approval.