

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 14A**  
**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under §240.14a-12

**NKARTA, INC.**

(Name of Registrant as Specified In Its Charter)

**Not applicable**

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

- No fee required
  - Fee paid previously with preliminary materials.
  - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
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## NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

**Thursday, June 13, 2024  
9:00 a.m. Pacific Time**

**HOW TO PARTICIPATE:**

Our annual meeting will be a completely virtual meeting of stockholders. To participate, vote or submit questions during the annual meeting via live audio webcast, please visit: [www.virtualshareholdermeeting.com/NKTX2024](http://www.virtualshareholdermeeting.com/NKTX2024). You will not be able to attend the annual meeting in person.

**ITEMS OF BUSINESS:**

- (1) Elect the three Class I directors named in the accompanying Proxy Statement to serve until the Company's 2027 annual meeting of stockholders and until their respective successors are duly elected and qualified;
- (2) Ratify the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the year ending December 31, 2024;
- (3) Approve the amendment to the Company's Certificate of Incorporation to increase the number of total authorized shares of the Company's common stock, \$0.0001 par value per share, from 100,000,000 to 200,000,000 shares, the full text of which is included in the proxy statement (including the appendices), which is attached hereto and incorporated by reference; and
- (4) Transact such other business as may properly come before the meeting or any postponements or adjournments thereof.

**WHO MAY VOTE:**

Stockholders of record at the close of business on April 15, 2024.

**STOCKHOLDER LIST:**

A list of stockholders as of the record date for the annual meeting may be accessed during the virtual annual meeting at [www.virtualshareholdermeeting.com/NKTX2024](http://www.virtualshareholdermeeting.com/NKTX2024) by using the control number on your Notice of Internet Availability of Proxy Materials, or on your proxy card or voting instruction form that accompanied your proxy materials.

**Your vote is important to us. Whether or not you expect to attend the annual meeting via live audio webcast, please submit a proxy or voting instructions as soon as possible to instruct how your shares are to be voted at the annual meeting. If you participate in and vote your shares at the annual meeting, your proxy will not be used.**

By Order of the Board of Directors,

A handwritten signature in blue ink that reads 'Paul Hastings'.

**Paul Hastings**  
Chief Executive Officer

April 25, 2024

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1150 Veterans Boulevard  
South San Francisco, CA

## PROXY STATEMENT

### Annual Meeting of Stockholders To Be Held June 13, 2024

Our Board of Directors is soliciting your proxy for the 2024 Annual Meeting of Stockholders (the “Annual Meeting”) to be held on Thursday, June 13, 2024, at 9:00 a.m. Pacific Time, and at any and all postponements or adjournments of the Annual Meeting, for the purposes set forth in the Notice of Annual Meeting of Stockholders accompanying this Proxy Statement. This Proxy Statement and our 2023 Annual Report to stockholders for the year ended December 31, 2023 (the “2023 Annual Report”) are first being made available to stockholders on or about April 25, 2024.

We will be hosting the Annual Meeting via live audio webcast on the Internet. Any stockholder can listen to and participate in the Annual Meeting live via the Internet at [www.virtualshareholdermeeting.com/NKTX2024](http://www.virtualshareholdermeeting.com/NKTX2024). Stockholders may vote and ask questions while connected to the Annual Meeting on the Internet.

#### **You will not be able to attend the Annual Meeting in person.**

Unless the context otherwise requires, references in this Proxy Statement to “Company,” “we,” “our,” “us,” and similar terms refer to Nkarta, Inc., a Delaware corporation.

#### **IMPORTANT NOTICE REGARDING INTERNET AVAILABILITY OF PROXY MATERIALS**

This Proxy Statement and our 2023 Annual Report are available on the Internet at [www.proxyvote.com](http://www.proxyvote.com). These materials are also available on our corporate website at <https://ir.nkartatx.com/>. The other information on our corporate website does not constitute part of this Proxy Statement.

# MEETING INFORMATION

## Annual Meeting of Stockholders



**TIME AND DATE**

9:00 a.m. Pacific Time  
on **Thursday, June 13, 2024**



**PLACE**

The Annual Meeting will be hosted  
via live audio webcast on the Internet at  
[www.virtualshareholdermeeting.com/NKTX2024](http://www.virtualshareholdermeeting.com/NKTX2024).



**RECORD DATE**

**April 15, 2024**

### Voting

Stockholders as of the close of business on the record date are entitled to vote.



Vote by Internet at  
[www.proxyvote.com](http://www.proxyvote.com)

Vote during the meeting via the Internet at [www.virtualshareholdermeeting.com/NKTX2024](http://www.virtualshareholdermeeting.com/NKTX2024).

### Voting Matters

PROPOSALS	BOARD RECOMMENDATION
<b>1</b> Election of Directors	<b>FOR ALL</b> director nominees
<b>2</b> Ratification of the Appointment of Ernst & Young LLP as the Company's Independent Registered Public Accounting Firm for the Year Ending December 31, 2024.	<b>FOR</b>
<b>3</b> Approve the Amendment to the Certificate of Incorporation to Increase the Total Number of Authorized Shares of the Company's Common Stock.	<b>FOR</b>

# PROPOSAL 1 — ELECTION OF DIRECTORS



**THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR ALL” OF THE DIRECTOR NOMINEES. UNLESS OTHERWISE INSTRUCTED, THE PROXY HOLDERS WILL VOTE “FOR ALL” THE DIRECTOR NOMINEES ON BEHALF OF STOCKHOLDERS THAT GRANTED A PROXY.**

Our Board of Directors (“Board” or “Board of Directors”) is currently comprised of eight directors. Under our amended and restated certificate of incorporation (the “Certificate of Incorporation”), our Board of Directors is divided into three classes, each serving a staggered three-year term and with one class being elected at each year’s annual meeting of stockholders as follows:

- the Class I directors are Fouad Azzam, Paul Hastings, and Angela Thedinga and their terms will expire at the Annual Meeting; and
- the Class II directors are Michael Dybbs, Simeon George, and Leone Patterson, and their terms will expire at the 2025 annual meeting of stockholders; and
- the Class III directors are Ali Behbahani and Zachary Scheiner, and their terms will expire at the 2026 annual meeting of stockholders.

Upon the recommendation of the Nominating and Governance Committee of our Board of Directors, our Board has nominated each of Paul Hastings, Angela Thedinga, and George Vratsanos for election to our Board of Directors as Class I directors to serve until the 2027 annual meeting of stockholders and until their respective successors are duly elected and qualified. Proxies may only be voted for the three Class I directors nominated for election at the Annual Meeting.

Each of Ms. Thedinga and Dr. Vratsanos are standing for election to our Board for the first time at the Annual Meeting. Ms. Thedinga and Dr. Vratsanos were each identified by current independent directors, and each of their respective qualifications to serve as a director were further evaluated by a third-party search firm engaged by the Nominating and Governance Committee.

Each of the director nominees has consented to being named in this Proxy Statement and to serving as a director, if elected. We have no reason to believe that any of the nominees will be unable or unwilling for good cause to serve if elected.

However, if any nominee should become unable for any reason or unwilling for good cause to serve, the proxy holders will vote the proxies received by them for another person nominated as a substitute by the Board of Directors, or the Board of Directors may reduce the number of directors on the Board.

## Biographical Descriptions

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Set forth below is biographical information about each of our director nominees and continuing directors. The information below is provided as of April 15, 2024. The primary experience, qualifications, attributes, and skills of each of our director nominees that led to the conclusion of the Nominating and Governance Committee and the Board of Directors that such nominee should serve as a member of the Board of Directors are also described below.

## Nominees for Election as Class I Directors at the Annual Meeting

### PAUL HASTINGS



**Class I**  
**Age:** 64  
**Director Since:**  
2018

#### POSITION AND BUSINESS EXPERIENCE

Paul Hastings has served as our President, Chief Executive Officer, and a member of our Board of Directors since February 2018. Prior to that, Mr. Hastings served as the President, Chief Executive Officer, and Director of the publicly traded, clinical-stage biopharmaceutical company OncoMed Pharmaceuticals, Inc. from January 2006 until January 2018. In August 2013, he was elected chairman of the board of directors of OncoMed and served in that role until January 2018. Prior to joining OncoMed, Mr. Hastings was President, Chief Executive Officer, and Director of QLT, Inc., a publicly traded biotechnology company dedicated to the development and commercialization of innovative ocular products, from February 2002 to September 2006. From 2000 to 2002, Mr. Hastings served as President, Chief Executive Officer, and Director of Axys Pharmaceuticals, Inc., which was acquired by Celera Corporation in 2001. Mr. Hastings was also previously the President of Chiron Biopharmaceuticals, a division of Chiron Corporation, President and Chief Executive Officer of LXR Biotechnology, and he held a variety of management positions of increasing responsibility at Genzyme Corporation, including President of Genzyme Therapeutics Europe and President of Worldwide Therapeutics. Mr. Hastings previously served on the board of directors of Relypsa, Inc., a publicly traded biotechnology company, as chairman of the board of directors of Proteolix, Inc., which was acquired by Onyx Pharmaceuticals in 2009, on the board of directors of ViaCell, Inc., a publicly traded biotechnology company that was sold to Perkin Elmer in 2007, and as a director of ViaCyte, Inc., a privately held regenerative medicine company developing novel cell replacement therapies that was acquired by Vertex Pharmaceuticals (NASDAQ: VRTX) in 2022. Mr. Hastings currently serves as Chair of the board of directors of Pacira Biosciences, Inc. (NASDAQ: PCRX), a biotechnology company, and as the immediate past Chair of the Biotechnology Innovation Organization and current executive committee member. Mr. Hastings has been nominated to the Board of Directors of enGene Holdings Inc. (NASDAQ: ENGN), a clinical-stage biotechnology company focused on developing gene therapies, subject to election by enGene's shareholders at the company's May 15, 2024 annual meeting. Mr. Hastings received a B.S. in pharmacy from the University of Rhode Island.

#### KEY ATTRIBUTES

We believe Mr. Hastings' is qualified to serve on our Board of Directors due to his extensive experience in the pharmaceutical and biotechnology industries.

**ANGELA THEDINGA, M.B.A., M.P.H.**

**Class I**  
**Age:** 42  
**Director Since:**  
 2022

**POSITION AND BUSINESS EXPERIENCE**

Angela Thedinga, M.B.A., M.P.H. has served on our Board of Directors since March 2022. Ms. Thedinga is the founder and principal consultant for Agenvia, LLC, providing gene therapy consulting services since January 2022. Prior to that, Ms. Thedinga served as Chief Technology Officer of Adverum Biotechnologies, Inc. (NASDAQ: ADVM), a clinical-stage gene therapy company, from February 2020 to October 2021, and VP, Program Management and Strategy from August 2019 to February 2020. Previously, at AveXis, Inc., which was acquired by Novartis, Ms. Thedinga served as VP, Program Management and Chief of Staff from June 2018 to May 2019. Ms. Thedinga also held manufacturing strategy roles at AveXis, Inc., Novartis Vaccines and Diagnostics, and Abbott Laboratories (NYSE: ABT). Ms. Thedinga has served on the Technical Advisory Board for Tenaya Therapeutic, Inc. (NASDAQ: TNYA) since May 2023. Ms. Thedinga earned a B.S. in chemical engineering from the University of Wisconsin - Madison, M.S. in chemical engineering from the Massachusetts Institute of Technology, M.B.A. from the MIT Sloan School of Management, and M.P.H. from the University of North Carolina Chapel Hill.

**KEY ATTRIBUTES**

We believe that Ms. Thedinga is qualified to serve on our Board of Directors due to her experience in the life sciences industry and educational background.

**GEORGE VRATSANOS, M.D.**

**Class I**  
**Age:** 60  
**Director**  
**Nominee**

**POSITION AND BUSINESS EXPERIENCE**

George Vratsanos, M.D. is a new nominee to our Board of Directors. Dr. Vratsanos is the Head of Research and Development and Chief Medical Officer of Jnana Therapeutics, where he has worked since July 2023. Previously, Dr. Vratsanos held several senior leadership roles at Janssen Pharmaceuticals, including SVP, Translational Science and Medicine, Immunology from September 2018 to July 2023 and VP from September 2016 to September 2018. Before joining Janssen Pharmaceuticals, Dr. Vratsanos was the Executive Global Program Head of the Immunology and Dermatology Franchise at Novartis AG (NYSE: NVS) from January 2013 to September 2016 and their Vice President, Autoimmunity Clinical Science Unity Head from November 2011 to January 2013. Dr. Vratsanos previously worked at Roche Pharmaceuticals as a Translational Medicine Leader from August 2009 to November 2011 and at Bristol-Myers Squibb (NYSE: BMY) as a Group Director from 2007 to 2009. Dr. Vratsanos earned a B.S. and M.S. in biomedical engineering from Columbia University, an M.S. in clinical investigation from Vanderbilt University, an M.D. from New York University School of Medicine, and he completed a postdoctoral fellowship in investigative rheumatology/immunobiology at Yale University. Dr. Vratsanos is also a Fellow of the American College of Rheumatology.

**KEY ATTRIBUTES**

We believe that Dr. Vratsanos is qualified to serve on our Board of Directors due to his expertise in immunology and his leadership and management experience.



## All Other Continuing Directors

### MICHAEL DYBBS, PH.D.



**Class II**  
**Age:** 49  
**Director Since:**  
 2019

#### POSITION AND BUSINESS EXPERIENCE

Michael Dybbs, Ph.D. has served on our Board of Directors since August 2019. Dr. Dybbs is currently a partner at Samsara BioCapital, where he has worked since March 2017. Prior to joining Samsara, Dr. Dybbs was a partner at New Leaf Venture Partners, L.L.C., where he worked from May 2009 until September 2016. Before joining New Leaf Venture Partners, L.L.C., Dr. Dybbs was a principal at the Boston Consulting Group. Dr. Dybbs has served on the board of Sutro Biopharma, Inc. (NASDAQ: STRO) since July 2018 and currently serves as a director of several private companies. Dr. Dybbs previously served on the boards of directors of Dimension Therapeutics, Inc. and Versartis, Inc. Dr. Dybbs received an A.B. in biochemical sciences from Harvard College and a Ph.D. in molecular biology from the University of California, Berkeley, where he was awarded a Howard Hughes Medical Institute fellowship.

#### KEY ATTRIBUTES

We believe that Dr. Dybbs is qualified to serve on our Board of Directors due to his experience in the life sciences industry and the venture capital industry, and his leadership and management experience.

### SIMEON GEORGE, M.D., M.B.A.



**Class II**  
**Age:** 47  
**Director Since:**  
 2020

#### POSITION AND BUSINESS EXPERIENCE

Simeon George, M.D., M.B.A. has served on our Board of Directors since February 2020, and from July 2015 to September 2017. Dr. George is the Chief Executive Officer and Managing Partner of SR One Capital Management, LP, a transatlantic biotech venture capital firm, where he has been employed since September 2020. Previously, Dr. George was the Chief Executive Officer and President of S.R. One, Limited, now called GSK Equity Investments, Limited, an indirect, wholly-owned subsidiary of GlaxoSmithKline plc, where he had been employed since 2007. Dr. George was formerly a consultant at Bain & Company and an investment banker at Goldman Sachs and Merrill Lynch. Dr. George currently serves on the boards of directors of the following public companies: CRISPR Therapeutics AG (NASDAQ: CRSP) since April 2015 and Design Therapeutics (NASDAQ: DSGN) since February 2020. Dr. George also served on the boards of directors of Principia Biopharma Inc. (acquired by Sanofi) from February 2011 to September 2020, Progyny, Inc. (NASDAQ: PGN) from June 2012 to October 2019, and Turning Point Therapeutics, Inc., a publicly traded company acquired by Bristol-Myers Squibb (NYSE: BMY) in 2022, from May 2017 until August 2022. Dr. George received his B.A. in neuroscience from the Johns Hopkins University, where he graduated Phi Beta Kappa. He received an M.D. from the University of Pennsylvania School of Medicine and an M.B.A. (Mayer Scholar) from the Wharton School of the University of Pennsylvania.

#### KEY ATTRIBUTES

We believe that Dr. George is qualified to serve on our Board of Directors due to his experience in the life sciences industry and the venture capital industry, and his leadership and management experience.

**LEONE PATTERSON, M.B.A.**

**Class II**  
**Age:** 61  
**Director Since:**  
2020

**POSITION AND BUSINESS EXPERIENCE**

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Leone Patterson, M.B.A. has served on our Board of Directors since April 2020. Ms. Patterson is Chief Financial and Business Officer of Tenaya Therapeutics, Inc. (NASDAQ: TNYA), a clinical-stage biotechnology company. Prior to Tenaya, Ms. Patterson held several roles at Adverum Biotechnologies, Inc. (NASDAQ: ADVM) including Chief Financial Officer from June 2016 to May 2018, Chief Executive Officer from May 2018 to June 2020, Director from October 2018 to June 2020, and President from December 2019 to June 2021. Ms. Patterson has over 20 years of experience in the biotechnology industry and has held various senior positions at Diadexus, Inc., Transcept Pharmaceuticals, Inc., NetApp, Inc. (NASDAQ: NTAP), Exelixis, Inc. (NASDAQ: EXEL), Novartis AG (NYSE: NVS), Chiron (acquired by Novartis AG), and KPMG. Ms. Patterson has also served on the Oxford Biomedica plc (LSE: OXB) Board of Directors since April 2023. Ms. Patterson earned a B.S. in business administration and accounting from Chapman University and an Executive M.B.A. from St. Mary's College. Ms. Patterson is also a Certified Public Accountant (inactive status).

**KEY ATTRIBUTES**

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We believe that Ms. Patterson is qualified to serve on our Board of Directors due to her financial expertise and experience in the life sciences industry, including her leadership and management experience.

**ALI BEHBAHANI, M.D., M.B.A.**

**Class III**  
**Age: 48**  
**Director Since:**  
 2015

**POSITION AND BUSINESS EXPERIENCE**

Ali Behbahani, M.D., M.B.A. has served as our Chairman since August 2019, and on our Board of Directors since October 2015. Dr. Behbahani joined New Enterprise Associates, Inc., or NEA, in 2007 and is a Partner and Co-Head of the healthcare team. Dr. Behbahani also has served as a member of the board of directors of the following publicly held companies: CRISPR Therapeutics AG (NASDAQ: CRSP) since April 2015, Adaptimmune Therapeutics plc (NASDAQ: ADAP) since September 2014, Black Diamond Therapeutics, Inc. (NASDAQ: BDTX) since December 2018, CVRx, Inc. (NASDAQ: CVRX) since July 2013, Monte Rosa Therapeutics, Inc. (NASDAQ: GLUE) since April 2020, Korro Bio, Inc. (NASDAQ: KRRO) since August 2019, and Arcellx, Inc. (NASDAQ: ACLX) since February 2015 as well as several privately held companies. Dr. Behbahani previously served as a member of the board of directors of Minerva Surgical Inc. (NASDAQ: UTRS) from May 2011 to January 2024; Nevro Corp. from August 2014 to March 2019; Genocea Biosciences, Inc. (NASDAQ: GNCA) from February 2018 to May 2022; and Oyster Point Pharma, Inc. (NASDAQ: OYST) from July 2017 to January 2023. Prior to joining NEA, Dr. Behbahani served as a consultant in business development at The Medicines Company, a pharmaceutical company, a Venture Associate at Morgan Stanley, and as a Healthcare Investment Banking Analyst at Lehman Brothers. Dr. Behbahani received a B.S. in biomedical engineering, electrical engineering, and chemistry from Duke University, an M.D. from the University of Pennsylvania School of Medicine, and an M.B.A. from the Wharton School of the University of Pennsylvania.

**KEY ATTRIBUTES**

We believe that Dr. Behbahani is qualified to serve on our Board of Directors due to his experience in the biopharmaceutical industry, as well as his experience as a member on the boards of directors of multiple companies in the industry.

**ZACHARY SCHEINER, PH.D.**

**Class III**  
**Age: 47**  
**Director Since:**  
 2020

**POSITION AND BUSINESS EXPERIENCE**

Zachary Scheiner, Ph.D. has served on our Board of Directors since February 2020. Dr. Scheiner joined RA Capital Management, L.P. in April 2015 as an associate, became an analyst in April 2017, and has been a principal since December 2017. Prior to joining RA Capital, Dr. Scheiner was a science officer at the California Institute for Regenerative Medicine (CIRM), where he worked from September 2008 to March 2015. Dr. Scheiner has served as a member of the board of directors at Lenz Therapeutics (NASDAQ: LENZ) since November 2020, and currently serves on the boards of several privately held companies. Dr. Scheiner received his B.S. in molecular biophysics and biochemistry from Yale University in 1997, and his Ph.D. in neurobiology and behavior from the University of Washington in 2007.

**KEY ATTRIBUTES**

We believe that Dr. Scheiner is qualified to serve on our Board of Directors due to his experience in the life sciences industry and his investing experience.

# CORPORATE GOVERNANCE

## Corporate Governance Guidelines

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Our Board of Directors has adopted Corporate Governance Guidelines to assist the Board in the discharge of its duties and to set forth the Board of Directors' current views with respect to selected corporate governance matters considered significant to our stockholders. Our Corporate Governance Guidelines direct our Board's actions with respect to, among other things, our Board composition and director qualifications, responsibilities of directors, director compensation, director orientation and continuing education, succession planning and the Board's annual performance evaluation. A current copy of our Corporate Governance Guidelines is available under "Corporate Governance" on our website at <https://ir.nkartatx.com/>.

## Director Independence

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Under the rules of The Nasdaq Stock Market LLC ("Nasdaq") and our Corporate Governance Guidelines, independent directors must comprise a majority of our Board of Directors. Under the Nasdaq rules, a director will only qualify as an "independent director" if our Board of Directors affirmatively determines that the director, in the opinion of our Board of Directors, does not have a relationship which would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

Our Board of Directors reviewed its composition and the independence of our directors and considered whether any director or director nominee has a relationship with us that could interfere with his or her ability to exercise independent judgment in carrying out his or her responsibilities. In addition, the Nominating and Governance Committee of our Board annually evaluates and recommends to the Board a determination with respect to the independence of each our non-employee directors under the Nasdaq listing standards. As a part of the Nominating and Governance Committee's evaluation process, and as part of the independence determinations by the Nominating and Governance Committee and the Board, the Nominating and Governance Committee and the Board, as applicable, each consider, in addition to such other factors as they may deem appropriate, each director's occupation, personal and affiliate transactions with the Company, and other relevant direct and indirect relationships with the Company that may affect independence. Based upon information requested from and provided by each director concerning his or her background, employment, and affiliations, including family relationships, our Board of Directors has determined that each of Drs. Azzam, Dybbs, George, Behbahani, Scheiner, and Vratsanos and Mses. Patterson and Thedinga is "independent" as that term is defined under the listing standards of the Nasdaq. Mr. Hastings is not an independent director as a result of his position as our President and Chief Executive Officer.

In making these determinations, our Board of Directors considered the relationships that each non-employee director has with us and all other facts and circumstances our Board of Directors deemed relevant in determining independence, including, without limitation, the affiliation Drs. Azzam, Dybbs, George, Behbahani and Scheiner have with entities that own or previously owned more than 5% of our common stock, \$0.0001 par value per share ("common stock").

## **Board Leadership Structure**

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We have no policy requiring either that the positions of the Chairman of the Board and our Chief Executive Officer be separate or that they be occupied by the same individual. Our Board of Directors believes that it is important to retain flexibility to allocate the responsibilities of the offices of the Chairman of the Board and Chief Executive Officer in a way that is in our best interests and the best interests of our stockholders at a given point in time. We currently separate the roles of Chief Executive Officer and Chairman of the Board, and Dr. Behbahani, an independent director, currently serves as Chairman of the Board.

The Board recognizes that the roles of Chief Executive Officer and Chairman of the Board are distinct. While the Chief Executive Officer is responsible for setting our strategic direction and for our day-to-day leadership and performance, the Chairman of the Board provides guidance to the Chief Executive Officer and sets the agenda for, and presides over, meetings of the Board of Directors. The Board believes that participation of the Chief Executive Officer as a director, while keeping the roles of Chief Executive Officer and Chairman of the Board separate, provides the proper balance between independence and management participation at this time.

## The Board's Role in Risk Oversight

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Our Board of Directors, as a whole and through its committees, serves an active role in overseeing the management of risks related to our business. Our officers are responsible for day-to-day risk management activities. The full Board monitors risks through regular reports from each of the committee chairs and is apprised of particular risk management issues in connection with its general oversight and approval of corporate matters. The Board and its committees oversee risks associated with their respective areas of responsibility, as summarized below. Each committee meets with key management personnel and representatives of outside advisers as required.

Our Board of Directors has delegated oversight for specific areas of risk exposure to committees of the Board of Directors as follows:




















- The Audit Committee serves an active role in overseeing the management of a variety of risks, including financial, operational, privacy, security (including cybersecurity), business continuity, legal and regulatory, and reputational risks. The Audit Committee receives periodic assessments of risk in these areas and meets regularly with the functional leaders within the Company who manage such risks. The Audit Committee assesses management's plans to monitor, control and minimize any risk exposure. The Audit Committee is also responsible for primary risk oversight related to our financial reporting, accounting, and internal controls, oversees risks related to our compliance with legal and regulatory requirements, and meets regularly with our internal auditors and our independent registered public accounting firm.
- The Compensation Committee oversees, among other things, the assessment and management of risks related to our compensation plans, policies and overall philosophy, equity-based incentive plans, and management succession.
- The Nominating and Governance Committee oversees, among other things, the assessment and management of risks related to Board membership and corporate governance matters, as well as risks related to the Company's environmental and social responsibility policies and practices.

The Compensation Committee identifies and considers risks related to our executive compensation, including during its review and approval of our executive compensation program. Our compensation programs are designed to reward our named executive officers and other employees for the achievement of the Company's corporate strategies, business objectives and the creation of long-term value for stockholders, while at the same time avoiding the encouragement of unnecessary or excessive risk-taking. Annual incentive bonuses are balanced with long-term equity incentives that are subject to vesting schedules.


Our Board believes that the processes it has established for overseeing risk would be effective under a variety of leadership frameworks and therefore the Board's leadership structure, as described under "Board Leadership Structure" above, was not affected by risk oversight considerations.

## Committees of the Board of Directors

The Board has three standing committees: the Audit Committee, the Compensation Committee, and the Nominating and Governance Committee. The written charters of these committees are available under “Corporate Governance” on our website at <https://ir.nkartatx.com>.

Director		Audit	Compensation	Nominating & Governance
<b>Fouad Azzam*</b>				
<b>Ali Behbahani</b>	 			 <b>Chair</b>
<b>Michael Dybbs</b>			 <b>Chair</b>	
<b>Simeon George</b>				
<b>Paul Hastings</b>				
<b>Leone Patterson</b>	 	 <b>Chair</b>		
<b>Zachary Scheiner</b>				
<b>Angela Thedinga*</b>				

\*Dr. Azzam’s term will expire at the Annual Meeting, and he will not stand for election. Subject to her re-election at the Annual Meeting, Ms. Thedinga has been appointed to succeed Dr. Azzam as a member of the Audit Committee, effective immediately following the Annual Meeting.

 Independent Director      Financial Expert      Committee Member      Chairman of the Board

**Audit Committee**

Our Board of Directors determined that Ms. Patterson and Drs. Azzam and Behbahani, who comprise our Audit Committee, satisfy the independence standards for such committee established by applicable Securities and Exchange Commission (the “SEC”) rules and the listing standards of the Nasdaq. Additionally, our Board of Directors has determined that Ms. Patterson is an “audit committee financial expert” as defined by applicable SEC rules.

Committee Members	Primary Responsibilities	Number of Meetings in 2023
<p><b>Leone Patterson (Chair)</b>  <b>Fouad Azzam</b>  <b>Ali Behbahani</b></p>	<ul style="list-style-type: none"> <li>• Assessing the independence of our independent registered public accounting firm.</li> <li>• Overseeing the work of our independent registered public accounting firm, including through the receipt and consideration of reports from that firm.</li> <li>• Reviewing and discussing with management and our independent registered public accounting firm our annual and quarterly financial statements and related disclosures.</li> <li>• Overseeing our internal control over financial reporting, disclosure controls and procedures and code of conduct.</li> <li>• Monitoring our internal audit function and overseeing the internal auditor.</li> <li>• Reviewing and approving or ratifying any related person transactions.</li> <li>• Preparing the Audit Committee report required by SEC rules.</li> </ul>	<p style="text-align: center;"><b>4</b></p>

The Audit Committee may form subcommittees and delegate to its subcommittees such power and authority as it deems appropriate from time to time under the circumstances. The Audit Committee has no current intention to delegate any of its responsibilities to a subcommittee.



**Compensation Committee**

Our Board of Directors determined that Drs. Dybbs and George and Ms. Thedinga, who comprise our Compensation Committee, satisfy the independence standards for such committee established by applicable SEC rules and the listing standards of the Nasdaq. In making its independence determination for each member of the Compensation Committee, our Board of Directors considered whether the director has a relationship with the Company that is material to the director’s ability to be independent from management in connection with the duties of a Compensation Committee member.

Committee Members	Primary Responsibilities	Number of Meetings in 2023
<b>Michael Dybbs (Chair)</b> <b>Simeon George</b> <b>Laura Shawver*</b> <b>Angela Thedinga**</b>	<ul style="list-style-type: none"> <li>• Determining our Chief Executive Officer’s compensation.</li> <li>• Reviewing and approving the compensation of our other executive officers.</li> <li>• Overseeing and administering our cash and equity incentive plans.</li> <li>• Reviewing and making recommendations to our Board of Directors with respect to director compensation.</li> <li>• Reviewing and discussing annually with management our “Compensation Discussion and Analysis” disclosure (after we no longer qualify as an emerging growth company)</li> <li>• Preparing the Compensation Committee report required by SEC rules (after we no longer qualify as an emerging growth company).</li> </ul>	<b>5</b>

\* Served on the Compensation Committee until the expiration of her term on the Board on June 7, 2023

\*\*Appointed to the Compensation Committee by the Board of Directors on September 20, 2023

The Compensation Committee may form subcommittees and delegate to its subcommittees such power and authority as it deems appropriate from time to time under the circumstances. The Compensation Committee has no current intention to delegate any of its responsibilities to a subcommittee. The Compensation Committee may confer with the Board in determining the compensation for the Chief Executive Officer. In determining compensation for executive officers other than the Chief Executive Officer, the Compensation Committee considers, among other things, the recommendations of the Chief Executive Officer.

Pursuant to its charter, the Compensation Committee is authorized to retain or obtain the advice of compensation consultants, legal counsel, or other advisors to assist in the evaluation of director and executive officer compensation or in carrying out its other responsibilities. During fiscal 2023, the Compensation Committee retained Aon Consulting, Inc. (“Aon”) as its compensation consultant to evaluate the existing executive and non-employee director compensation programs, assist the Compensation Committee in developing appropriate incentive plans for our executives on an annual basis, provide the Compensation Committee with advice and ongoing recommendations regarding material executive compensation decisions, and review compensation proposals of management. In connection with the compensation consultant services provided by Aon, the Compensation Committee has assessed the independence of Aon and does not believe Aon’s work has raised any conflict of interest.

**Nominating and Governance Committee**

Committee Members	Primary Responsibilities	Number of Meetings in 2023
<b>Ali Behbahani (Chair)</b> <b>Michael Dybbs</b> <b>Zachary Scheiner</b>	<ul style="list-style-type: none"> <li>• Identifying individuals qualified to become members of our Board of Directors.</li> <li>• Recommending to our Board of Directors the persons to be nominated for election as directors at each annual meeting of stockholders.</li> <li>• Evaluating the composition of each of our Board's committees and making recommendations to the Board of Directors for changes or rotation of committee members.</li> <li>• Considering matters of corporate governance, including reviewing the Company's corporate governance policies and practices.</li> <li>• Reviewing the Company's environmental and social responsibility policies and practices.</li> </ul>	<b>3</b>

The Nominating and Governance Committee may form subcommittees and delegate to its subcommittees such power and authority as it deems appropriate from time to time under the circumstances. The Nominating and Governance Committee has no current intention to delegate any of its responsibilities to a subcommittee. In 2024, the Nominating and Governance Committee retained a third-party search firm to assist in the process of identifying and evaluating potential director candidates. This third-party search firm evaluated the qualifications of Dr. Vratsanos, following which the Nominating and Governance Committee reviewed his qualifications and recommended him to the full Board.

## Meetings and Attendance

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During fiscal 2023, our Board of Directors held four meetings, the Audit Committee held four meetings, the Compensation Committee held five meetings, and the Nominating and Governance Committee held three meetings. Each of our directors attended at least 75% of the aggregate meetings of the Board and the committees of the Board on which he or she served during fiscal 2023. In addition, independent directors of our Board of Directors meet in regularly scheduled sessions without management.

It is our policy that directors are invited and encouraged to attend each year's annual meeting of stockholders, either in person or telephonically. Six directors attended our 2023 annual meeting of stockholders.

## Succession Planning

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The Board of Directors recognizes that advance planning for contingencies such as the departure, death, or disability of the chief executive officer or other top executives is critical so that, in the event of an untimely vacancy, the Company has in place a succession plan to facilitate the transition to both interim and longer-term leadership. The Compensation Committee periodically reviews the Company's plan for succession for the Company's CEO, including its emergency succession plan. The Compensation Committee also works with appropriate members of management to review the Company's general management succession plans.

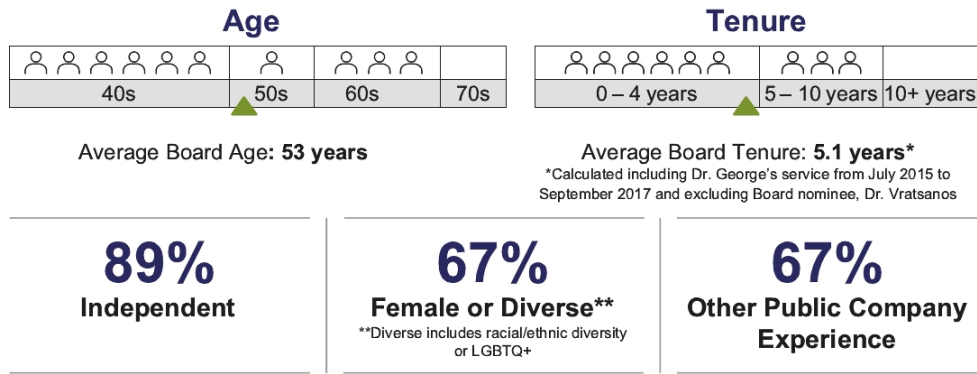
## Consideration of Director Candidates

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Our Board of Directors and the Nominating and Governance Committee will consider director candidates recommended for election to the Board of Directors by stockholders in the same manner and using the same criteria as that used for any other director candidate. The Nominating and Governance Committee has not established any specific minimum qualifications that must be met by a director candidate. In evaluating a director candidate, the Nominating and Governance Committee will consider whether the composition of the Board reflects the appropriate balance of independence, sound judgment, business specialization, understanding of our business environment, willingness to devote adequate time to Board duties, technical skills, diversity, and other background, experience, and qualities as determined by the Nominating and Governance Committee. Stockholders who wish to recommend a director candidate for consideration by the Nominating and Governance Committee and the Board should submit their recommendation in writing to the chairperson of the Nominating and Governance Committee, care of the Corporate Secretary of the Company, no later than the January 1 prior to the next annual meeting of stockholders. Such recommendation must include all information about the stockholder and the candidate otherwise required for director nominations by a stockholder pursuant to our Amended and Restated Bylaws ("Bylaws"). The Nominating and Governance Committee may request additional information concerning such director candidate as it deems reasonably required to determine the eligibility and qualification of the director candidate to serve as a member of the Board.

While our Board of Directors has no formal policy for the consideration of diversity in identifying director nominees, the Nominating and Governance Committee seeks to have a Board of Directors that will collectively represent a diversity of backgrounds and experience and will endeavor to include women and individuals from minority groups in the qualified candidate pool from which any new director candidates will be drawn.

## Snapshot of Our Board of Directors

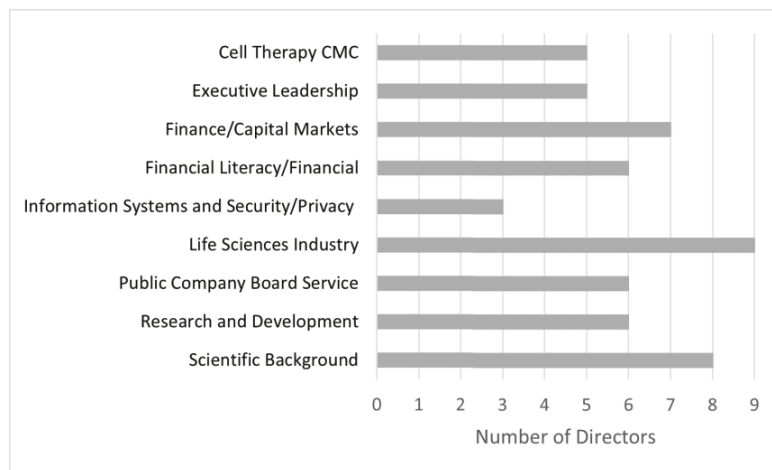


## Board Diversity Matrix (as of April 15, 2024)

Total Number of Directors	9	
	<b>Female</b>	<b>Male</b>
<b>Part I: Gender Identity</b>		
Directors	2	7
<b>Part II: Demographic Background</b>		
Asian	–	1
Native Hawaiian or Pacific Islander	1	–
White***	1	6
LGBTQ+	1	1

\*\*\*Includes two males having origins in the Middle East or North Africa

## Director Skills and Experience



Stockholders who wish to nominate a person for election as a director in connection with an annual meeting of stockholders (as opposed to making a recommendation to the Nominating and Governance Committee as described above) must deliver written notice to our Corporate Secretary in the manner described in our Bylaws, and as described further under “Proposals of Stockholders and Director Nominations for 2025 Annual Meeting” below.

## **Communications with the Board of Directors**

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The Board of Directors has established a process to receive communications from stockholders and other interested parties. Stockholders and other interested parties may communicate directly with members of the Board of Directors, the independent directors, or the Chairman of the Board of Directors by submitting a communication in an envelope marked “Confidential” addressed to the “Board of Directors,” “Independent Members of the Board of Directors,” or “Chairperson,” as applicable, at: 1150 Veterans Boulevard, South San Francisco, CA, 94080.

## **Policy on Pledging and Hedging of Company Shares**

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As part of our Insider Trading Policy adopted by our Board of Directors and applicable to our directors, officers, and employees, their immediate family members sharing the same household, any corporations, partnership, or other entities that such person controls or manages and any trust for which such person is the trustee or has a beneficial pecuniary interest (collectively, “Insiders”), Insiders are not permitted to trade in Company securities while in possession of material nonpublic information about the Company, engage in short sales of Company securities, engage in transactions in put options, call options or other derivative securities, on an exchange or in any other organized market in connection with Company securities, pledge Company securities as collateral for a loan or margin Company securities in a margin account or purchase financial instruments (including prepaid variable forward contracts, equity swaps, collars and exchange funds), or otherwise engage in transactions, that hedge or offset, or are designed to hedge or offset, any decrease in the market value of Company securities.

## **Code of Ethics and Code of Business Conduct and Ethics**

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We have adopted a written code of business ethics that applies to our Chief Executive Officer and senior financial officers and a code of business conduct and ethics that applies to directors, executive officers, and employees. A current copy of each code is posted under “Corporate Governance” on our website at <https://ir.nkartatx.com/>. To the extent required by rules adopted by the SEC and Nasdaq, we intend to promptly disclose future amendments to certain provisions of the code, or waivers of such provisions granted to executive officers and directors, on our website at [www.nkartatx.com/](http://www.nkartatx.com/).

## **Clawback Policy**

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In accordance with SEC and Nasdaq requirements, the Board has adopted an executive compensation recovery policy regarding the adjustment or recovery of certain incentive awards or payments made to current or former executive officers in the event that we are required to prepare an accounting restatement due to material noncompliance with any financial reporting requirement under the securities laws. In general, the policy provides that, unless an exception applies, we will seek to recover compensation that is awarded to an executive officer based on the Company’s attainment of a financial metric during the three-year period prior to the fiscal year in which the restatement occurs, to the extent such compensation exceeds the amount that would have been awarded based on the restated financial results.

## EXECUTIVE OFFICERS OF THE COMPANY

The table below sets forth certain information regarding our executive officers as of April 15, 2024:

Name	Age	Position
Paul Hastings	64	President, Chief Executive Officer & Director
Ralph Brandenberger, Ph.D.	55	Chief Technical Officer
Alicia Hager, J.D., Ph.D.	54	Chief Legal Officer and Corporate Secretary
Alyssa Levin	39	Chief Financial and Business Officer
David Shook, M.D.	46	Chief Medical Officer
James Trager, Ph.D.	61	Chief Scientific Officer

See “Proposal One — Election of Directors” for information concerning the business experience of Mr. Hastings. Information concerning the business experience of our other executive officers is set forth below.

### Ralph Brandenberger, Ph.D.



Ralph Brandenberger, Ph.D. has served as our Chief Technical Officer since July 2022, as our Senior Vice President, Technical Operations from December 2020 to July 2022, as our Vice President, Technical Operations from January 2020 to December 2020, as our Vice President, Development & Manufacturing from January 2019 to January 2020, and as our Senior Director, Process Development & Manufacturing from April 2018 to January 2019. Prior to joining our company, he served as Senior Director Process Development at Neurona Therapeutics, a privately held, preclinical-stage cell therapy company, from May 2016 to March 2018. From November 2012 to April 2016, he held positions at Baxter Healthcare (NYSE: BAX), a healthcare company, and its spinoff Baxalta, including as Head of Technical Operations at the Hayward, CA location. From August 2001 to June 2012, he held positions of increasing responsibility at Geron Corp. (NASDAQ: GERN), a biopharmaceutical company, including as Director of Process Sciences for Geron’s stem cell program. Dr. Brandenberger started his scientific career at Celera Genomics, a genetic sequencing company which was acquired by Quest Diagnostics, where he worked from August 2000 to August 2001. Dr. Brandenberger received his M.S. in biology II (biochemistry, molecular biology, and biophysical chemistry) and Ph.D. in cell biology from the Biocenter, University of Basel, Switzerland.

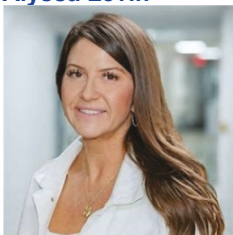
**Alicia Hager, J.D.,  
Ph.D.**



Alicia J. Hager, J.D., Ph.D. has served as our Chief Legal Officer since October 2020. Prior to joining our company, Dr. Hager was a consultant from May 2020 to October 2020, providing legal services to biopharmaceutical and biotechnology companies. She was Senior Vice President and General Counsel at OncoMed Pharmaceuticals, Inc., a publicly held, clinical-stage biopharmaceutical company, from January 2017 to April 2019 and was responsible for all of the company's legal matters. At OncoMed, she also served as Vice President, General Counsel from December 2012 to December 2016, as Vice President, Legal Affairs, and Chief Patent Counsel from July 2010 to December 2012, and in other legal roles of increasing responsibility from June 2008 to July 2010. Prior to joining OncoMed, Dr. Hager was an attorney at the law firm of Morrison & Foerster LLP, where she served as intellectual property counsel to biotech and pharmaceutical clients from 2002 to 2008. From November 1997 to March 2000, Dr. Hager was a scientific advisor and then a patent agent at the law firm of Heller Ehrman White & McAuliffe LLP. Dr. Hager received a J.D. from Stanford Law School, a Ph.D. in chemistry from Harvard University, and an A.B. in chemistry from Occidental College.

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**Alyssa Levin**



Alyssa Levin, CPA, CA has served as our Chief Financial and Business Officer since July 2023 and as our consultant from April 2023 to June 2023. Prior to joining our company, Ms. Levin served from January 2022 to December 2022 as the Chief Financial Officer at ViaCyte, Inc., a privately held regenerative medicine company developing novel cell replacement therapies that was acquired by Vertex Pharmaceuticals (NASDAQ: VRTX) in 2022. Prior to joining ViaCyte, Ms. Levin was Chief Financial Officer and Senior Vice President of Operations at Tentarix Biotherapeutics, Inc. a privately held biopharmaceutical company, from August 2020 to January 2022. From February 2017 to August 2020, she held positions of increasing responsibility at Bird Rock Bio, Inc. including Vice President of Finance then Chief Financial Officer. Ms. Levin began her career at PricewaterhouseCoopers in Vancouver Canada in September 2009. Ms. Levin received a MPAcc from the University of Saskatchewan, a B.A. in psychology and economics from the University of British Columbia, and a post-diploma in accounting from the University of British Columbia. She obtained her Chartered Accountant (Canada) designation in 2011.

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**David Shook, M.D.**

David Shook, M.D. has served as our Chief Medical Officer since January 2023, as our Vice President, Clinical Development from May 2022 to January 2023, as our Senior Medical Director from February 2022 to May 2022, and as our Medical Director from May 2020 to February 2022. Prior to joining our company, Dr. Shook served as the Medical Director of Pediatric Cellular Therapy at AdventHealth for Children from June 2015 to May 2020. From July 2011 to May 2015, Dr. Shook was a fellowship director and faculty member at St. Jude Children's Research Hospital, where he led multiple first-in-human cell therapy clinical trials, including CD19 CAR-NK and CD45RA-depleted BMT, and conducted research in the laboratory of Dario Campana, Ph.D., our company's scientific founder. Dr. Campana and Dr. Shook co-discovered the membrane bound form of interleukin-15 (IL-15), a key component of our company's engineered NK cell platform technology. Dr. Shook is board certified in Pediatric Hematology & Oncology and General Pediatrics. He earned his medical degree from The Johns Hopkins University School of Medicine and his bachelor's degree from Purdue University.

**James Trager, Ph.D.**

James Trager, Ph.D. has served as our Chief Scientific Officer since December 2019 and as our Senior Vice President, Research & Development from September 2016 to December 2019. Dr. Trager held roles of increasing responsibility at Dendreon from September 2003 to August 2016, including as Vice President of Research and Development from 2014, supporting the development of sipuleucel-T. Dr. Trager began his career at Geron Corp. (NASDAQ: GERN), where from 1995 to 2003 he worked in Research and in Quality Control. Dr. Trager received a B.A. in philosophy from St. John's College in New Mexico and then served two years as a Peace Corps volunteer in the Central African Republic. He received his Ph.D. in molecular biology and biochemistry from the University of California, Berkeley.

There are no family relationships between or among any of our executive officers or directors.



## EXECUTIVE COMPENSATION

We provide our executives with an annual base salary as a fixed, stable form of compensation, and we have granted our executives restricted stock units (“RSUs”) and stock options to provide an additional incentive to grow our business and further link the interests of our executives with those of our stockholders. We also provided certain cash incentive opportunities to our executives for 2023 as noted below. We have also entered into agreements with our executives that provide for severance benefits upon certain terminations of employment.

Our Compensation Committee reviews our executive officers’ overall compensation packages on an annual basis (or more frequently as it deems warranted) to help ensure we continue to attract and retain highly talented executives and provide appropriate incentives to create additional value for our stockholders.

As an emerging growth company and a smaller reporting company, we have opted to comply with the executive compensation disclosure rules applicable to “smaller reporting companies” (as such term is defined under applicable securities laws), which require compensation disclosure for our principal executive officer and the two most highly compensated executive officers other than our principal executive officer. In certain circumstances, the compensation of former executive officers may also need to be disclosed. The table below sets forth the annual compensation for services rendered during 2023 by these executive officers, also referred to as our named executive officers, or NEOs.

### Summary Compensation Table – Fiscal Years 2022-2023

Name and Principal Position	Year	Salary (\$)	Bonus (\$) <sup>(1)</sup>	Stock Awards (\$) <sup>(2)</sup>	Option Awards (\$) <sup>(2)</sup>	Non-Equity Incentive Plan Compensation (\$) <sup>(3)</sup>	Non-Qualified Deferred Compensation Earnings (\$)	All Other Compensation (\$) <sup>(4)</sup>	Total (\$)
Paul Hastings <i>President and Chief Executive Officer</i>	2023	623,506	—	359,265	1,640,267	301,777	—	9,900	2,934,715
	2022	599,525	—	747,541	3,058,795	329,739	—	9,150	4,744,750
David Shook, M.D. <i>Chief Medical Officer</i>	2023	459,800	—	208,875	669,625	161,850	—	9,900	1,510,050
Alyssa Levin <i>Chief Financial and Business Officer</i>	2023	225,000	20,000	—	749,558	117,607	—	174,793	1,286,958

(1) Ms. Levin was appointed our Chief Financial and Business Officer effective July 1, 2023. The amount reported in this column for Ms. Levin reflects a sign-on bonus she received in 2023 pursuant to her offer letter described below.

(2) Represents the aggregate grant date fair value of stock awards (RSUs) or stock options awarded to the named executive officer in the applicable fiscal year. These values have been determined under FASB ASC Topic 718, the principles used to calculate the grant date fair value of equity awards for purposes of our financial statements. For a discussion of the assumptions and methodologies used to calculate these amounts, please see the discussion of equity awards contained in Note 11, Share-Based Compensation, to our financial statements included in our annual report on Form 10-K for 2023, filed with the SEC on March 21, 2024, and in similar footnotes to the financial statements included in our annual reports on Form 10-K filed in prior years. The amounts reported in this column reflect the accounting grant date fair value of the awards and do not necessarily reflect the actual economic value that may be received by the named executive officer upon exercise or payment of the awards.

(3) Represents amounts earned by our NEOs under our cash incentive program for fiscal year 2023 or 2022, as the case may be, based on achievement of certain financial and operational performance objectives established by our Board of Directors.

(4) Represents Company contributions to the NEO’s account under our 401(k) plan, and for Ms. Levin, includes \$168,000 for consulting services she performed for the Company from April to June 2023.

## Outstanding Equity Awards as of December 31, 2023

The following table provides information regarding outstanding stock options and stock unit awards held by each of our NEOs as of December 31, 2023, including the vesting dates for the portions of these awards that had not vested (and the fair market value of unvested RSUs) as of that date. Our NEOs did not hold any other outstanding equity awards as of that date.

Name	Option Awards				Stock Awards	
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$) <sup>(20)</sup>
Paul Hastings	339,639	0	3.89	09/05/2029	—	—
	312,347	53,328 <sup>(1)</sup>	3.89	09/05/2029	—	—
	172,883	29,517 <sup>(2)</sup>	18.00	07/08/2030	—	—
	114,843	42,657 <sup>(3)</sup>	54.89	01/07/2031	—	—
	120,319	130,781 <sup>(4)</sup>	12.14	01/13/2032	—	—
	45,000	75,000 <sup>(5)</sup>	12.25	06/16/2032	—	—
	88,573	297,927 <sup>(6)</sup>	5.57	01/12/2033	—	—
	—	—	—	—	31,425 <sup>(7)</sup>	207,405
	—	—	—	—	14,625 <sup>(8)</sup>	96,525
	—	—	—	—	64,500 <sup>(9)</sup>	425,700
David Shook, M.D.	11,637	1,663 <sup>(10)</sup>	18.00	07/08/2030	—	—
	3,672	628 <sup>(11)</sup>	18.00	07/08/2030	—	—
	4,100	700 <sup>(12)</sup>	18.00	07/08/2030	—	—
	3,412	1,268 <sup>(3)</sup>	54.89	01/07/2031	—	—
	100	50 <sup>(13)</sup>	31.85	04/29/2031	—	—
	1,586	1,724 <sup>(4)</sup>	12.14	01/13/2032	—	—
	2,083	2,917 <sup>(14)</sup>	18.44	04/28/2032	—	—
	2,771	4,229 <sup>(15)</sup>	13.86	05/15/2032	—	—
	13,125	21,875 <sup>(5)</sup>	12.25	06/16/2032	—	—
	10,000	20,000 <sup>(16)</sup>	16.46	08/19/2032	—	—
	17,188	57,812 <sup>(6)</sup>	5.57	01/12/2033	—	—
	21,667	186,333 <sup>(17)</sup>	2.19	06/30/2033	—	—
	—	—	—	—	1,245 <sup>(7)</sup>	8,217
	—	—	—	—	3,750 <sup>(8)</sup>	24,750
—	—	—	—	11,250 <sup>(18)</sup>	74,250	
—	—	—	—	37,500 <sup>(9)</sup>	247,500	
Alyssa Levin	—	442,400 <sup>(19)</sup>	2.19	06/30/2033	—	—

(1) These options were granted September 5, 2019 and vest in 48 equal monthly installments from August 1, 2020, a month after the performance condition set forth in the applicable option agreement was achieved, to July 1, 2024.

(2) These options were granted July 9, 2020 and vest in 48 equal monthly installments from August 9, 2020 through July 9, 2024.

(3) These options were granted January 8, 2021 and vest in 48 equal monthly installments from February 8, 2021 to January 8, 2025.

(4) These options were granted January 14, 2022 and vest in 48 equal monthly installments from February 14, 2022 to January 14, 2026.

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### EXECUTIVE COMPENSATION

- (5) These options were granted June 17, 2022 and vest in 48 equal monthly installments from July 17, 2022 to June 17, 2026.
- (6) These options were granted January 13, 2023 and vest in 48 equal monthly installments from February 14, 2023 to January 14, 2027.
- (7) These RSUs were granted January 14, 2022 and vest in four equal annual installments from January 14, 2023 to January 14, 2026.
- (8) These RSUs were granted June 17, 2022 and vest in four equal annual installments from June 17, 2023 to June 17, 2026.
- (9) These RSUs were granted January 13, 2023 and vest in four equal annual installments from January 14, 2024 to January 14, 2027.
- (10) These options were granted July 9, 2020 and 25% vest on June 1, 2021 and the remainder vest in 36 equal monthly installments from July 1, 2021 through June 1, 2024.
- (11) These options were granted July 9, 2020 and vest in 48 equal monthly installments from August 1, 2020 through July 1, 2024.
- (12) These options were granted July 9, 2020 and vest in 48 equal monthly installments from August 9, 2020 through July 9, 2024.
- (13) These options were granted April 30, 2021 and vest in 48 equal monthly installments from May 30, 2021 through April 30, 2025.
- (14) These options were granted April 29, 2022 and vest in 48 equal monthly installments from May 29, 2022 through April 29, 2026.
- (15) These options were granted May 16, 2022 and vest in 48 equal monthly installments from June 16, 2022 through May 16, 2026.
- (16) These options were granted August 20, 2022 and vest in 48 equal monthly installments from September 20, 2022 through August 20, 2026.
- (17) These options were granted July 1, 2023 and vest in 48 equal monthly installments from August 1, 2023 through July 1, 2027.
- (18) These RSUs were granted August 20, 2022 and vest in four equal annual installments from August 20, 2023 to August 20, 2026.
- (19) These options were granted July 1, 2023 and 25% vest on July 1, 2024 and the remainder vest in 36 equal monthly installments from August 1, 2024 through July 1, 2027.
- (20) The dollar amounts shown in this column are determined by multiplying the corresponding number of shares or units of stock that have not vested by the closing price of a share of Nkarta common stock as reported on The Nasdaq Global Select Market on December 29, 2023, the last trading day of our fiscal year.

## 2023 Equity Grants

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### *Options*

On January 13, 2023, Mr. Hastings and Dr. Shook were each granted an option to purchase shares of our common stock (386,500 for Mr. Hastings and 75,000 for Dr. Shook) at a price of \$5.57 per share, which was the closing price of our common stock on the grant date. Additionally, on July 1, 2023, Dr. Shook was granted an option to purchase 208,000 shares of our common stock at a price of \$2.19 per share, which was the closing price of our common stock on the grant date. Each option will vest in 48 equal monthly installments following the grant date, subject to the NEO's continued service with the Company through each such vesting date. On July 1, 2023, Ms. Levin was granted an option to purchase 442,400 shares of our common stock at a price of \$2.19 per share, which was the closing price of our common stock on the grant date. This option will vest 25% one year following the grant date and the remainder in 36 equal monthly installments thereafter, subject to the NEO's continued service with the Company through each such vesting date.

### *RSUs*

On January 13, 2023, Mr. Hastings and Dr. Shook were each granted an award of RSUs (64,500 for Mr. Hastings and 37,500 for Dr. Shook). Each award of RSUs will vest in four equal annual installments, following the grant date, subject to the NEO's continued service with the Company through each such vesting date. Vested RSUs will be paid in an equal number of shares of our common stock.

Each of the equity awards granted to our NEOs in 2023 was granted under, and is subject to, the terms of the 2020 Performance Incentive Plan (the "2020 Plan"). The 2020 Plan is administered by the Compensation Committee, which has authority to interpret the plan provisions and make all required determinations under the plan. This authority includes, subject to the provisions of the 2020 Plan, selecting participants and determining the type(s) of award(s) that they are to receive, determining the number of shares that are to be subject to awards and the terms and conditions of awards, including the price (if any) to be paid for the shares or the award, accelerating or extending the vesting or exercisability or extending the term of any or all outstanding awards, making certain adjustments to an outstanding award and authorizing the conversion, succession or substitution of an award, determining the manner in which the purchase price of an award or the Company's common stock may be paid, making required proportionate adjustments to outstanding awards upon the occurrence of certain corporate events such as reorganizations, mergers and stock splits, and making provisions to ensure that any tax withholding obligations incurred in respect of awards are satisfied. Awards granted under the plan are generally only transferable to a beneficiary of a NEO upon his or her death or, in certain cases, to family members for tax or estate planning purposes.

Under the terms of the 2020 Plan, a change in control of the Company does not automatically trigger vesting of the awards then outstanding under the plan. If there is a change in control, each participant's outstanding awards granted under the plan will generally be assumed by the successor company, unless the Compensation Committee provides that the award will not be assumed and will become fully vested and, in the case of options, exercisable. Any options that become vested in connection with a change in control will generally terminate to the extent they are not exercised prior to the change in control.

## Non-Equity Incentive Plan Compensation

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Each of the NEOs was awarded a cash bonus for 2023 based on attainment of certain financial and operational objectives established by our Board of Directors for 2023. The 2023 target bonus amounts for each NEO (expressed as a percentage of the NEO's annual base salary) were 55% for Mr. Hastings, 40% for Dr. Shook, and 40% for Ms. Levin (with Ms. Levin's bonus for 2023 being prorated for the period she was employed with or performed consulting services for the Company during the year). In December 2023, our Compensation Committee assessed the Company's achievements against the performance objectives and approved bonuses in the amount of 88% of each NEO's target bonus amount. These amounts are reported in the Summary Compensation Table above in the column "Non-Equity Incentive Plan Compensation."

## Executive Employment and Severance Agreements

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We have entered into offer letters with each of the NEOs. The letters do not have a specified term and provide that the NEO's employment with the Company is at-will. Each letter provides for the NEO to receive a base salary and to participate in the Company's annual bonus program and benefit plans made available to employees generally. Mr. Hastings' current base salary is \$648,446 annually, and his current target bonus is 55% of base salary. Dr. Shook's current base salary is \$480,491 annually, and his current target bonus is 40% of base salary, and Ms. Levin's current base salary is \$468,000 annually, and her current target bonus is 40% of base salary. The offer letters for Mr. Hastings and Dr. Shook as in effect during 2023 also included certain severance protections that were superseded by the new severance agreements with our executive officers described below.

We have entered into a severance agreement ("Severance Agreement") with each of our executive officers. Each Severance Agreement provides that if the executive officer's employment is terminated either by the Company without "Cause" or by the executive officer for "Good Reason" (as such terms are defined in the Severance Agreement), the executive officer will be entitled to receive: (i) continued payment of base salary for a period of 12 months (in the case of Mr. Hastings) or 9 months (in the case of the other executive officers), (ii) payment of the executive's prior year bonus (to the extent unpaid), and (iii) payment or reimbursement of premiums to continue medical coverage for the executive officer and his or her eligible dependents pursuant to COBRA for up to 12 months (in the case of Mr. Hastings) or 9 months (in the case of the other executive officers). If, however, such a termination of the executive's employment occurs in connection with or within 12 months following a "Change in Control" of the Company (as such term is defined in the Severance Agreement), the executive officer will be entitled to receive, in lieu of the severance benefits described above: (i) total payments of 18 months of base salary (in the case of Mr. Hastings) or 12 months of base salary (in the case of the other executive officers), plus one and one-half times the executive's target annual bonus (in the case of Mr. Hastings) or one times the executive's target annual bonus (in the case of the other executive officers), paid in installments in accordance with the Company's standard payroll schedule over a period of 18 months (in the case of Mr. Hastings) or 12 months (in the case of the other executive officers), (ii) payment of the executive's prior year bonus (to the extent unpaid), (iii) payment or reimbursement of premiums to continue medical coverage for the executive officer and his or her eligible dependents pursuant to COBRA for up to 18 months (in the case of Mr. Hastings) or 12 months (in the case of the other executive officers), and (iv) accelerated vesting of each then-outstanding and unvested equity award subject to time-based (and not performance-based) vesting requirements (with performance-based vesting equity awards to be governed by the terms of the applicable award agreement, provided that any time-based vesting requirement will be deemed satisfied). The severance benefits described above are conditioned on the executive officer executing and not revoking a general release of claims in favor of the Company and the executive officer's continued compliance with his or her confidentiality and other obligations to the Company.

Ms. Levin’s offer letter also provides for a sign-on bonus of \$20,000, which she will be required to repay to the Company if her employment terminates prior to the first anniversary of her start date for any reason other than a termination by the Company without cause (as defined in her Severance Agreement).

### Equity Incentive Plan Information

We currently maintain three equity incentive plans — the 2015 Equity Incentive Plan (the “2015 Plan”), the 2020 Performance Incentive Plan (the “2020 Plan”) and the Employee Stock Purchase Plan (the “ESPP”). Each of these plans has been approved by our stockholders. The following table sets forth, for our equity compensation plans, the number of shares of our common stock subject to outstanding options and stock awards, the weighted-average exercise price of outstanding options, and the number of shares remaining available for future award grants, in each case, as of December 31, 2023.

Plan category	(a) Number of securities to be issued upon exercise of outstanding options, warrants and rights	(b) Weighted-average exercise price of outstanding options, warrants and rights	(c) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	7,311,294 <sup>(1)</sup>	\$12.99 <sup>(2)</sup>	3,860,298 <sup>(2)</sup>
Equity compensation plans not approved by security holders	—	—	—
Total	7,311,294	\$12.99	3,860,298

(1) Of these shares, 5,539,294 shares were subject to outstanding options granted under the 2020 Plan, 594,768 were subject to outstanding RSUs granted under the 2020 Plan, and 1,177,232 shares were subject to outstanding options granted under the 2015 Plan.

(2) The weighted average exercise price is calculated without taking into account the 594,768 shares of our common stock subject to outstanding RSUs that will become issuable as those units vest.

(3) Of these shares, 2,654,312 shares were available for issuance under the 2020 Plan, and 1,214,986 shares were available for issuance under the ESPP. The shares available for issuance under the 2020 Plan are generally available for any type of award authorized under that plan, including stock options, stock appreciation rights, restricted stock awards, RSU awards, performance awards and other awards. No new awards may be granted under the 2015 Plan.

### Defined Contribution Plans

As part of our overall compensation program, we provide all full-time employees, including our NEOs, with the opportunity to participate in a defined contribution 401(k) plan. Our 401(k) plan is intended to qualify under Section 401 of the Internal Revenue Code so that employee contributions and income earned on such contributions are not taxable to employees until withdrawn. Employees may elect to defer a percentage of their eligible compensation (not to exceed the statutorily prescribed annual limit) in the form of elective deferral contributions to our 401(k) plan. Our 401(k) plan also has a “catch-up contribution” feature for employees aged 50 or older (including those who qualify as “highly compensated” employees) who can defer amounts over the statutory limit that applies to all other employees. We also make a safe harbor non-elective contribution to each employee’s account under the plan equal to 3% of the employee’s eligible compensation.

## COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

Drs. Dybbs and George served as members of our Compensation Committee during all of fiscal 2023. Dr. Shawver served as a member of our Compensation Committee until the expiration of her term on June 7, 2023, and Ms. Thedinga served as a member of our Compensation Committee following her appointment by the Board of Directors on September 20, 2023. None of the members of our Compensation Committee during fiscal 2023 was or is an officer or employee of our Company. None of our executive officers currently serves, or in the past year has served, as a member of the Board of Directors or compensation committee (or other Board committee performing equivalent functions) of any entity that has one or more of its executive officers serving on our Board of Directors or Compensation Committee.

## DIRECTOR COMPENSATION

### Non-Employee Director Compensation

Under our Director Compensation Policy, annual compensation for the members of our Board of Directors who are not employed by us or any of our subsidiaries (referred to in this section as “non-employee directors”) consists of an annual cash retainer, an additional cash retainer for non-employee directors serving in certain positions as described below, and equity awards as described below. Members of the Board are also reimbursed for their reasonable out-of-pocket expenses, including travel and lodging, incurred in attending meetings of the Board and Board committees or in connection with board-related business, in each case consistent with our expense reimbursement policy. Our Board of Directors reserves the right to modify the Director Compensation Policy from time to time.

#### *Annual Cash Retainers*

Our current Director Compensation Policy provides annual cash retainers for our non-employee directors as follows:

Annual Retainer	\$40,000
Additional Board Chair/Lead Independent Director Retainer	\$30,000
Additional Committee Chair Retainers:	
Audit Committee Chair	\$15,000
Compensation Committee Chair	\$10,000
Nominating and Governance Committee Chair	\$ 8,000
Additional Committee Retainers:	
Audit Committee	\$ 7,500
Compensation Committee	\$ 5,000
Nominating and Governance Committee	\$ 4,000

These retainers are paid on a quarterly basis, in arrears, and are pro-rated if the director serves for a portion of a quarter in the applicable position.

**Equity Compensation**

On the date of each annual meeting of the Company's stockholders, each non-employee director continuing in office after the meeting will be granted an award of Company stock options ("Options") to acquire a number of shares of Company common stock equal to the lesser of (a) 22,500 shares or (b) the number of shares that produce a grant date fair value for the award of approximately \$270,000 (the lesser of (a) or (b), the "Share Number"); provided that, in the case of a director who joined our Board after the immediately preceding annual meeting of stockholders, the Share Number will be prorated for the days the director served prior to and including the date of the annual meeting at which the award is to be granted. As to the annual awards granted in 2023, each non-employee director continuing in office after the 2023 annual meeting of the Company's stockholders was granted an award of Options to acquire 22,500 shares. Each such annual grant will be scheduled to vest on the first anniversary of the date of grant (or, if earlier, the day immediately preceding the first annual meeting to occur after the date of grant).

Upon a new non-employee director's appointment or election to the Board, the director will generally be granted an award of Options to acquire a number of shares of Company common stock equal to the lesser of (a) 45,000 shares or (b) the number of shares that produce a grant date fair value for the award of approximately \$540,000. Each such grant will be scheduled to vest as to one-third of the Options subject to the award on each of the first, second, and third anniversaries of the date of grant.

Options granted to our non-employee directors (to the extent then outstanding and unvested) will vest upon a change in control of the Company.

If a non-employee director is first elected to the Board at an annual meeting, the director will be entitled to an initial equity award as described above but generally will not be eligible for an annual equity award in connection with that annual meeting. Unless otherwise provided by the Board, an employee or former employee of the Company or one of its subsidiaries who ceases to be so employed and becomes a non-employee director will not be eligible for an initial equity award as described above but will be eligible for cash compensation and annual equity awards on the same basis as other non-employee directors.



**Director Compensation Table - Fiscal 2023**

The following table sets forth the total compensation paid to our non-employee directors for their service on our Board of Directors during fiscal 2023. Mr. Hastings, who is employed by us, does not receive any additional compensation for his service on the Board.

Name	Fees Earned or Paid in Cash (\$)	Stock Awards (\$)	Option Awards (\$) <sup>(2)(3)</sup>	All Other Compensation (\$)	Total (\$)
Fouad Azzam, Ph.D., M.B.A.	47,500	—	81,250	—	128,750
Ali Behbahani, M.D., M.B.A.	85,500	—	81,250	—	166,750
Michael Dybbs, Ph.D.	54,000	—	81,250	—	135,250
Simeon George, M.D., M.B.A.	45,000	—	81,250	—	126,250
Leone Patterson, M.B.A.	55,000	—	81,250	—	136,250
Zach Scheiner, Ph.D.	44,000	—	81,250	—	125,250
Laura Shawver, Ph.D. <sup>(1)</sup>	19,657	—	—	—	19,657
Angela Thedinga, M.B.A., M.P.H.	41,250	—	81,250	—	122,500

(1) Dr. Shawver's term as a member of our Board of Directors expired on June 7, 2023 (the date of our 2023 annual meeting), and she did not stand for re-election.

(2) Represents the aggregate grant date fair value of stock options awarded to the non-employee director in 2023. On June 7, 2023, each of our non-employee directors then serving on our Board of Directors was granted an option to acquire 22,500 shares of Company common stock and each such non-employee director's award had an aggregate grant date fair value of \$81,250.

These values have been determined under FASB ASC Topic 718, the principles used to calculate the grant date fair value of equity awards for purposes of our financial statements. For a discussion of the assumptions and methodologies used to calculate these amounts, please see the discussion of equity awards contained in Note 11, Share-Based Compensation, to our financial statements included in our annual report on Form 10-K for 2023, filed with the SEC on March 21, 2024. The amounts reported in this column reflect the accounting grant date fair value of the awards (or incremental fair value resulting from an award modification, as the case may be) and do not necessarily reflect the actual economic value that may be received by the non-employee directors upon exercise of the stock options.

(3) The aggregate number of shares of Company common stock covered by the outstanding stock options held by each non-employee director as of December 31, 2023 were as set forth below. No non-employee director held any other Company equity awards as of that date.

Director	Number of Outstanding Stock Options as of 12/31/23
Fouad Azzam, Ph.D., M.B.A.	65,711
Ali Behbahani, M.D., M.B.A.	65,711
Michael Dybbs, Ph.D.	65,711
Simeon George, M.D., M.B.A.	65,711
Leone Patterson, M.B.A.	113,740
Zach Scheiner, Ph.D.	65,711
Laura Shawver, Ph.D.	0
Angela Thedinga, M.B.A., M.P.H.	57,718

## SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information with respect to the beneficial ownership of our common stock, as of April 15, 2024, by:

- each person who we know beneficially owns more than 5% of our common stock;
- each of our directors;
- each Named Executive Officer as set forth in the Summary Compensation Table included in this Proxy Statement; and
- all of our current directors and executive officers as a group.

The information below is based on 70,467,620 shares of our common stock outstanding as of April 15, 2024 and 3,000,031 shares that could be issued upon the exercise of Pre-Funded Warrants (as defined below).

We have determined beneficial ownership in accordance with the rules of the SEC. These rules generally attribute beneficial ownership of securities to persons who possess sole or shared voting power or investment power with respect to those securities. In addition, the rules take into account shares of common stock issuable pursuant to the exercise of stock options that are either immediately exercisable or exercisable within 60 days of April 15, 2024 and RSUs that will vest within 60 days of April 15, 2024. These shares are deemed to be outstanding and beneficially owned by the person holding those options or RSUs for the purpose of computing the percentage ownership of that person, but they are not treated as outstanding for the purpose of computing the percentage ownership of any other person. Unless otherwise indicated, the persons or entities identified in this table have sole voting and investment power with respect to all shares shown as beneficially owned by them, subject to applicable community property laws.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

	Amount of Beneficial Ownership	% of Class
<b>&gt;5% Stockholders</b>		
Entities affiliated with RA Capital <sup>(1)</sup>	13,848,371	18.8%
Adage Capital Partners, LP <sup>(2)</sup>	5,450,000	7.4%
Deerfield Partners, LP <sup>(3)</sup>	5,400,000	7.4%
Boxer Capital, LLC <sup>(4)</sup>	5,307,350	7.2%
Commodore Capital LP <sup>(5)</sup>	3,980,000	5.4%
Samsara BioCapital, L.P. <sup>(6)</sup>	3,768,035	5.1%
<b>Named Executive Officers and Directors</b>		
Paul Hastings <sup>(7)</sup>	1,501,130	2.0%
David Shook <sup>(8)</sup>	165,296	*
Alyssa Levin <sup>(9)</sup>	11,719	*
Fouad Azzam <sup>(10)</sup>	65,711	*
Ali Behbahani <sup>(11)</sup>	65,711	*
Michael Dybbs <sup>(12)</sup>	65,711	*
Simeon George <sup>(13)</sup>	3,399,044	4.6%
Leone Patterson <sup>(14)</sup>	113,740	*
Zach Scheiner <sup>(15)</sup>	65,711	*
Angela Thedinga <sup>(16)</sup>	47,049	*
George Vratsanos	-	-
All executive officers and directors as a group (14 persons total) <sup>(17)</sup>	6,416,563	8.7%

\* Represents beneficial ownership of less than 1% of the outstanding shares of our common stock.

- (1) As reported on the Schedule 13D/A filed with the SEC on March 29, 2024 by RA Capital Management, L.P. (“RA Capital”), RA Capital Healthcare Fund, L.P. (the “Fund”), Dr. Peter Kolchinsky, and Mr. Rajeev Shah. According to the Schedule 13D/A, the reported holdings consist of 10,050,818 shares held by the Fund, 754,311 shares held by RA Capital Nexus Fund, L.P. (the “Nexus Fund”), 43,211 vested stock options (right to buy) held by Dr. Zachary Scheiner for the benefit of RA Capital, and 3,000,031 shares of common stock issuable upon exercise of pre-funded warrants (the “Pre-Funded Warrants”), which are immediately exercisable in full as of the date of the Schedule 13D/A. RA Capital Healthcare Fund GP, LLC is the general partner of the Fund and RA Capital Nexus Fund GP, LLC is the general partner of the Nexus Fund. RA Capital is the investment manager of the Fund and Nexus Fund and may be deemed an indirect beneficial owner of any shares held by the Fund and the Nexus Fund. The Fund and Nexus Fund have delegated to RA Capital the sole voting and dispositive power with respect to the shares held by the Fund and the Nexus Fund, and accordingly, the Fund and the Nexus Fund disclaim beneficial ownership of the shares they hold. The general partner of RA Capital is RA Capital Management GP, LLC, of which Dr. Kolchinsky and Mr. Shah are the managing members. As such, Dr. Kolchinsky, and Mr. Shah may be deemed indirect beneficial owners of the shares held by the Fund and the Nexus Fund. RA Capital, Dr. Kolchinsky, and Mr. Shah expressly disclaim beneficial ownership over all shares held by the Fund and the Nexus Fund except to the extent of their pecuniary interest therein. The address for RA Capital, the Fund, Dr. Kolchinsky and Mr. Shah is 200 Berkeley Street, 18th Floor, Boston, Massachusetts 02116. The Schedule 13D/A states that the Pre-Funded Warrants held by the Fund may only be exercised to such an extent that the exercise of the Pre-Funded Warrants would not cause the Fund to own more than 19.99% of the number of shares of common stock outstanding immediately after giving effect to such exercise.
- (2) Based in part on the Schedule 13G/A filed with the SEC on February 7, 2024 by Adage Capital Partners, LP (“ACP”), Adage Capital Partners GP, LLC (“ACPGP”), Adage Capital Management, LP (“ACM”), Robert Atchinson and Phillip Gross. According to the Schedule 13G/A, the reported holdings consist of 3,450,000 shares held by ACP, ACPGP, ACM, Mr. Robert Atchinson and Mr. Phillip Gross, over which they have shared voting and dispositive power. Messrs. Atchinson and Gross are managing members of Adage Capital Advisors, LLC, which is the managing member of ACPGP, and managing members of Adage Capital Partners LLC, which is the general partner of ACM, and may be deemed to beneficially own the shares held by them. The business address of ACP, ACPGP, ACM and Messrs. Atchinson and Gross is 200 Clarendon Street, 52nd Floor, Boston, Massachusetts 02116. In addition, on March 27, 2024, we completed an underwritten offering of 21,010,000 shares common stock and the Pre-Funded Warrants (the “March 2024 Offering”). The amount reflected in the beneficial ownership table includes 2,000,000 shares of common stock purchased in the March 2024 Offering.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

- (3) Based in part on the Schedule 13G filed with the SEC on October 26, 2023 by Deerfield Partners, LP (“DP”), Deerfield Mgmt, LP (“Deerfield Mgmt”), Deerfield Management Company, LP (“Deerfield Mgmt Co”) and Mr. James E. Flynn. According to the Schedule 13G the reported holdings consist of 3,400,000 shares held by DP. Deerfield Mgmt Co is the investment advisor of DP and Deerfield Mgmt is the general partner of DP. DP, Deerfield Mgmt, Deerfield Mgmt Co and Mr. Flynn have shared voting and dispositive power over the shares deemed beneficially held by them. The business address of DP, Deerfield Mgmt, Deerfield Mgmt Co and Mr. Flynn is 345 Park Avenue South, 12th Floor, New York, NY 10010. The amount reflected in the beneficial ownership table includes 2,000,000 shares of common stock purchased in the March 2024 Offering.
- (4) Based in part on the Schedule 13G filed with the SEC on January 18, 2024 by Boxer Capital, LLC (“Boxer Capital”), Boxer Asset Management Inc. (“Boxer Management”), Joseph C. Lewis, MVA Investors, LLC (“MVA Investors”), and Aaron I. Davis. According to the Schedule 13G, the reported holdings consist of 4,407,350 shares held by Boxer Capital, Boxer Management, and Joseph C. Lewis and 84,900 shares held by MVA Investors and Aaron I. Davis. Boxer Management is the managing member and majority owner of Boxer Capital. Joseph C. Lewis is the sole indirect beneficial owner of any shares held by Boxer Management. MVA Investors is the independent, personal investment vehicle of certain employees of Boxer Capital. Aaron I. Davis is a member of and has voting and dispositive power over securities held by MVA Investors. Boxer Capital, Boxer Management, and Joseph Lewis have shared power to vote the shares to be deemed beneficially held by them. MVA Investors and Aaron I. Davis have shared power to vote the shares to be deemed beneficially held by them. The business address of Boxer Capital, MVA Investors, and Aaron I. Davis is 12860 El Camino Real, Suite 300, San Diego, CA 92130. The business address of Boxer Management and Joseph C. Lewis is Cay House, EP Taylor Drive N7776, Lyford Cay, New Providence, Bahamas. The amount reflected in the beneficial ownership table includes 900,000 shares of common stock purchased in the March 2024 Offering.
- (5) Based in part on the Schedule 13G filed with the SEC on October 27, 2023 by Commodore Capital LP (the “Firm”) and Commodore Capital Master LP (“Commodore Master”). According to the Schedule 13G, the reported holdings consist of 2,730,000 shares held by the Firm and Commodore Master. The Firm is the investment manager to Commodore Master and has shared voting and dispositive power over the shares held by them. The Firm, as the investment manager to Commodore Master, may be deemed to beneficially own these securities. The business address of the Firm and Commodore Master is 444 Madison Avenue, Floor 35, New York, New York 10022. The amount reflected in the beneficial ownership table includes 1,250,000 shares of common stock purchased in the March 2024 Offering.
- (6) As reported on Schedule 13D/A filed with the SEC on March 27, 2024 by Samsara BioCapital, L.P. (“Samsara LP”), Samsara BioCapital GP LLC (“Samsara GP”), and Dr. Srinivas Akkaraju. According to the Schedule 13D/A, Samsara LP, Samsara GP, and Dr. Akkaraju have shared voting and dispositive power over 3,768,035 shares of our common stock. The sole general partner of Samsara LP is Samsara GP, and, accordingly, Samsara GP may be deemed to beneficially own the Samsara LP shares. As a managing member of Samsara GP, Dr. Akkaraju may be deemed to beneficially own the shares held by Samsara LP. The address of Samsara LP, Samsara GP, and Dr. Akkaraju is 628 Middlefield Road, Palo Alto, California 94301.
- (7) Consists of 71,557 common shares and 1,429,573 shares issuable pursuant to outstanding options to purchase our common stock which are exercisable within 60 days of April 15, 2024.
- (8) Consists of 15,025 common shares and 150,271 shares issuable pursuant to outstanding options to purchase our common stock which are exercisable within 60 days of April 15, 2024.
- (9) Consists of 11,719 shares issuable pursuant to outstanding options to purchase our common stock which are exercisable within 60 days of April 15, 2024.
- (10) Consists of 65,711 shares issuable pursuant to outstanding options to purchase our common stock which are exercisable within 60 days of April 15, 2024.
- (11) Consists of 65,711 shares issuable pursuant to outstanding options to purchase our common stock which are exercisable within 60 days of April 15, 2024. Dr. Behbahani is affiliated with New Enterprise Associates. Dr. Behbahani does not have voting or dispositive control over the shares held by the entities affiliated with New Enterprise Associates referenced in footnote 4 above.
- (12) Consists of 65,711 shares issuable pursuant to outstanding options to purchase our common stock which are exercisable within 60 days of April 15, 2024. Dr. Dybbs is a manager of Samsara GP LLC; however, he does not have or share voting or dispositive power over the shares held by Samsara LP referenced in footnote 3 above.
- (13) Consists of 65,711 shares issuable pursuant to outstanding options to purchase our common stock which are exercisable within 60 days of April 15, 2024 and 1,548,341 shares held directly by SR One Capital Opportunities Fund I, LP (“Opportunities Fund I”), 451,659 shares held directly by SR One Capital Fund II Aggregator, LP (“Fund II Aggregator”), 666,667 shares held directly by SR One Co- Invest IX, LLC (“Co-Invest IX”), and 666,666 shares held directly by SR One

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Co-Invest X, LLC ("Co-Invest X"). SR One Capital Opportunities Partners I, LP is the sole general partner of Opportunities Fund I. SR One Capital Partners II, LP is the sole general partner of Fund II Aggregator. SR One Co-Invest IX Manager, LLC is the managing member of Co-Invest IX. SR One Co-Invest X Manager, LLC is the managing member of Co-Invest X. Dr. George is the managing director of SR One Capital Management, LLC ("Capital Management"), which is the sole general partner of each of SR One Capital Opportunities Partners I, LP and SR One Capital Partners II, LP and the managing member of each of SR One Co-Invest IX Manager, LLC and SR One Co-Invest X Manager, LLC. Each of SR One Capital Opportunities Partners I, LP, Capital Management and Dr. George may each be deemed to have shared power to vote or dispose of the shares directly held by Opportunities Fund I, and each disclaims beneficial ownership of the shares except to the extent of any pecuniary interest therein. Each of SR One Capital Partners II, LP, Capital Management and Dr. George may each be deemed to have shared power to vote or dispose of the shares directly held by Fund II Aggregator, and each disclaims beneficial ownership of the shares except to the extent of any pecuniary interest therein. Each of SR One Co-Invest IX Manager, LLC, Capital Management and Dr. George may each be deemed to have shared power to vote or dispose of the shares directly held by Co-Invest IX, and each disclaims beneficial ownership of the shares except to the extent of any pecuniary interest therein. Each of SR One Co-Invest X Manager, LLC, Capital Management, and Dr. George may each be deemed to have shared power to vote or dispose of the shares held directly by Co-Invest X, and each disclaims beneficial ownership of the shares except to the extent of any pecuniary interest therein.

- (14) Consists of 113,740 shares issuable pursuant to outstanding options to purchase our common stock which are exercisable within 60 days of April 15, 2024.
- (15) Consists of 65,711 shares issuable pursuant to outstanding options to purchase our common stock which are exercisable within 60 days of April 15, 2024. Dr. Scheiner is employed as a principal at RA Capital Management, L.P. Dr. Scheiner does not have voting or dispositive control over the shares held by RA Capital referenced in footnote 1 above.
- (16) Consists of 47,049 shares issuable pursuant to outstanding options to purchase our common stock which are exercisable within 60 days of April 15, 2024.
- (17) Consists of 3,490,169 common shares and 2,926,394 shares issuable to our current directors and executive officers pursuant to outstanding options to purchase our common stock which are exercisable within 60 days of April 15, 2024.

## REPORT OF AUDIT COMMITTEE

The Audit Committee assists the Board in its oversight of the Company's financial statements and reporting process, audit process and internal controls. The Audit Committee operates under a written charter adopted by the Board, which describes this and the other responsibilities of the Audit Committee. Management has the primary responsibility for the financial statements and the reporting process, including the systems of internal controls. Our independent registered public accounting firm is responsible for performing an independent audit of our financial statements in accordance with the auditing standards of the Public Company Accounting Oversight Board ("PCAOB") and to issue a report thereon.

The Audit Committee has reviewed and discussed the Company's audited financial statements with management, which has primary responsibility for the financial statements. Ernst & Young LLP, the Company's independent registered public accounting firm for fiscal 2023, is responsible for expressing an opinion on the conformity of the Company's audited financial statements with generally accepted accounting principles and the effectiveness of its internal control over financial reporting. The Audit Committee has discussed with Ernst & Young LLP the matters required to be discussed by the applicable requirements of the PCAOB and SEC. The Audit Committee has received and reviewed the written disclosures and the letter from Ernst & Young LLP required by applicable requirements of the PCAOB regarding Ernst & Young LLP's communications with the Audit Committee concerning independence, and has discussed with Ernst & Young LLP its independence.

Based on the review and discussions referred to above, the Audit Committee recommended to the Board of Directors that the audited financial statements be included in the Company's 2023 Annual Report on Form 10-K for filing with the SEC. The Audit Committee also appointed Ernst & Young LLP to serve as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2024 and is seeking ratification of such selection by the Company's stockholders at the Annual Meeting.

### AUDIT COMMITTEE

Leone Patterson (Chairman)  
Fouad Azzam  
Ali Behbahani

March 14, 2024

*The foregoing report of the Audit Committee does not constitute soliciting material and shall not be deemed filed, incorporated by reference into or a part of any other filing by the Company (including any future filings) under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, except to the extent the Company specifically incorporates such report by reference therein.*

## PROPOSAL 2 — RATIFICATION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM



**THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” THE RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR 2024. UNLESS OTHERWISE INSTRUCTED, THE PROXY HOLDERS WILL VOTE “FOR” RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP ON BEHALF OF STOCKHOLDERS THAT GRANTED A PROXY.**

The Audit Committee of our Board of Directors has appointed Ernst & Young LLP to serve as our independent registered public accounting firm for the fiscal year ending December 31, 2024. We are not required to submit the appointment of Ernst & Young LLP for stockholder approval, but our Board of Directors has elected to seek ratification of the appointment of our independent registered public accounting firm by the affirmative vote of a majority of the shares present or represented by proxy and entitled to vote on the proposal at the Annual Meeting. If our stockholders do not ratify the appointment of Ernst & Young LLP, the Audit Committee will reconsider its appointment of Ernst & Young LLP and will either continue to retain this firm or appoint a new independent registered public accounting firm. Even if the appointment is ratified, the Audit Committee, in its discretion, may appoint a different independent registered public accounting firm at any time during the year if the Audit Committee determines that such a change would be in our best interests and the best interests of our stockholders.

We expect one or more representatives of Ernst & Young LLP to participate in the Annual Meeting and they will have an opportunity to make a statement if they so desire and will be available to respond to appropriate questions.

The aggregate fees billed to us for the fiscal year ended December 31, 2023 and 2022 by our independent registered public accounting firm, Ernst & Young LLP, are as follows:

	2023	2022
Audit Fees <sup>(1)</sup>	\$909,900	1,198,000
Audit-Related Fees	—	—
Tax Fees <sup>(2)</sup>	\$ —	88,287
All Other Fees	—	—
<b>Total Fees</b>	<b>\$909,900</b>	<b>1,286,287</b>

(1) Audit Fees represents the aggregate fees billed to us by Ernst & Young LLP for professional services rendered for the audit of our annual financial statements for the fiscal year ended December 31, 2023 and 2022, for the reviews of our financial statements included in our Form 10-Q filings for each fiscal quarter, and for procedures performed with respect to registration statements.

(2) Tax Fees represent fees associated with tax advice.

## **Audit Committee Pre-Approval Policies and Procedures**

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The Audit Committee is required to pre-approve the audit and non-audit services performed by our independent registered public accounting firm in order to assure that the provision of such services does not impair the auditor's independence. The Audit Committee at least annually reviews and provides general pre-approval for the services that may be provided by the independent registered public accounting firm.

All services performed and related fees billed by Ernst & Young LLP during fiscal 2023 and fiscal 2022 were pre-approved by the Audit Committee pursuant to the foregoing pre-approval policy of the Audit Committee.



## PROPOSAL 3 — APPROVAL OF AMENDMENT TO OUR CERTIFICATE OF INCORPORATION TO INCREASE THE TOTAL NUMBER OF AUTHORIZED SHARES OF THE COMPANY’S COMMON STOCK



**THE BOARD OF DIRECTORS RECOMMENDS THAT STOCKHOLDERS VOTE “FOR” THE APPROVAL OF THE AMENDMENT TO THE CERTIFICATE OF INCORPORATION TO INCREASE THE TOTAL NUMBER OF AUTHORIZED SHARES OF THE COMPANY’S COMMON STOCK. UNLESS OTHERWISE INSTRUCTED, THE PROXY HOLDERS WILL VOTE “FOR” APPROVAL OF THE AMENDMENT TO THE CERTIFICATE OF INCORPORATION TO INCREASE THE TOTAL NUMBER OF AUTHORIZED SHARES OF THE COMPANY’S COMMON STOCK ON BEHALF OF STOCKHOLDERS THAT GRANTED A PROXY.**

### General

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Our Certificate of Incorporation currently authorizes the Company to issue 154,350,179 shares of stock, consisting of 100,000,000 shares of common stock and 54,350,179 shares of preferred stock, \$0.0001 par value per share. Our Board of Directors has determined that it is advisable and in the best interests of the Company to approve an amendment (the “Proposed Amendment”) to our Certificate of Incorporation to increase the total number of shares of our common stock from 100,000,000 shares to 200,000,000 shares, and has directed that the Proposed Amendment be submitted for approval by the stockholders at the Annual Meeting. This proposal does not change the number of authorized shares of preferred stock. The full text of the Proposed Amendment is set forth in Appendix A to this Proxy Statement.

### Purpose of the Amendment

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Our Board of Directors believe that the Proposed Amendment will give us the flexibility we require to issue shares of our common stock to meet future long-term corporate needs. Currently, we have 100,000,000 shares of our common stock authorized for issuance. As of March 31, 2024, (i) 70,453,561 shares of common stock were issued and are outstanding, (ii) 9,478,766 shares of our common stock were issuable upon the exercise of outstanding stock options and RSUs under our 2020 Performance Incentive Plan and our 2015 Equity Incentive Plan, (iii) 4,381,436 shares of our common stock remained available for future issuance under our 2020 Performance Incentive Plan and our 2020 Employee Stock Purchase Plan and (iv) 3,000,031 shares of our common stock were issuable upon the exercise of pre-funded warrants held by certain investors. After giving effect to these additional potential issuances, we would have 12,686,206 shares of common stock that remain authorized and available for issuance as of March 31, 2024.

Our Board of Directors believes that it is advisable and in the best interests of the Company to amend the Certificate of Incorporation to increase the total number of authorized shares of common stock by an additional 100,000,000 shares in order to ensure we have an adequate amount of authorized shares of common stock available for issuance. Our Board of Directors believes that it is in the best interests of our Company to increase the number of authorized shares of common stock in order to give us greater flexibility in considering and planning for potential business needs, including, among other things, our ability to access the capital markets and pursue other business opportunities integral to our growth and success.

Although there are no present agreements, plans, arrangements, commitments or understandings with respect to the issuance of additional shares of common stock, the newly authorized shares of common stock could be issued at such times and for such corporate purposes as the Board of Directors may deem advisable without further action by our stockholders, except as may be required by applicable law or by the Nasdaq rules or the rules of any other stock exchange or national securities association trading system on which our common stock may be listed or traded. Subject to such stockholder approvals (if any), the Board of Directors could authorize the issuance of these shares of common stock for any corporate purpose that the Board of Directors deems advisable.

The additional authorized shares of common stock would be part of the existing class of common stock and, if and when issued, would have the same rights and privileges as the shares of common stock currently outstanding. Our stockholders do not have preemptive rights with respect to common stock issuances. Accordingly, any issuance of additional shares of common stock will reduce the current percentage of the stockholders' ownership interest in the total outstanding shares of our common stock. The authorization and subsequent issuance of additional shares of common stock may, among other things, have a dilutive effect on earnings per share and on the equity and voting power of existing holders of our common stock.

In addition, other future issuances of shares of common stock or securities convertible into shares of common stock could, under certain circumstances, be construed as having an anti-takeover effect (for example, by diluting the stock ownership of a person seeking to effect a change in the composition of the Board of Directors or contemplating a tender offer or other transaction for the combination of our Company with another company). While we do not intend for the Proposed Amendment to deter or to prevent a change in control, we could use the additional shares of common stock (as we could use the currently authorized but unissued shares of our common stock) to hinder persons seeking to acquire or take control of our Company or to dilute voting power of the outstanding shares. We are not aware of any efforts to obtain control of our Company and we have not made this proposal in response to any such efforts.

The Proposed Amendment will become effective upon the filing of a certificate of amendment setting forth the Proposed Amendment with the Secretary of State of Delaware. The Company currently plans to file such amendment promptly after the Annual Meeting if the Proposed Amendment is approved and the new amount of authorized common stock would be effective immediately. The full text of the Proposed Amendment is set forth in Appendix A to this Proxy Statement.

## TRANSACTIONS WITH RELATED PERSONS

### **Policies and Procedures Regarding Related Party Transactions**

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We have adopted a formal written related person transactions policy, which sets forth our policies and procedures regarding the identification, review, consideration, approval, and oversight of “related person transactions.” For purposes of our policy only, a “related person transaction” is any transaction, arrangement, or relationship (or any series of similar transactions, arrangements, or relationships) in which we were, are or will be a participant, the amount involved exceeds \$120,000 and a related person had, has, or will have a direct or indirect material interest. Among others, transactions involving certain compensation for services provided to us as an executive officer or director are not covered by this policy. A “related person,” as determined at any time since the beginning of our last fiscal year, includes any executive officer, director, or nominee to become director, and any holder of more than 5% of our common stock, including any immediate family members of such persons. Any related person transaction may only be consummated if approved or ratified by our Audit Committee in accordance with the policy guidelines set forth below.

Under the policy, where a transaction has been identified as a related person transaction, our Audit Committee will review all relevant information available to it about the related person transaction. In considering related person transactions, our Audit Committee takes into account the relevant available facts and circumstances including, but not limited to, whether the terms of such transaction are no less favorable to the Company than terms that could have been reached with an unrelated third party. In the event a director has an interest in the proposed transaction, the director must abstain from voting on the approval of the transaction but may, if so requested, participate in some or all of the Board’s discussions of the transaction.

## Certain Relations and Related Party Transactions

The following is a summary of transactions since January 1, 2022 that we have been a party to and the amount involved exceeded \$120,000 and in which any of our executive officers, directors, promoters, or beneficial holders of more than 5% of our capital stock had or will have a direct or indirect material interest, other than compensation arrangements.

### March 2024 Offering

On March 27, 2024, we completed an underwritten offering of 21,010,000 shares of common stock at a price of \$10.00 per share and pre-funded warrants to purchase 3,000,031 shares of common stock at a price of \$9.9999 per warrant, which represents the per share offering price for the common stock less the \$0.0001 per share exercise price for gross proceeds of approximately \$240.1 million before deducting underwriting discounts and commissions and offering expenses.

The following table sets forth the number of shares acquired by related persons in the March 2024 Offering:

Stockholder	Amount of Shares Acquired	Amount of Pre-Funded Warrants Acquired	Aggregated Purchase Price
RA Capital Management, LP <sup>(1)</sup>	3,000,000	3,000,031	\$60,000,000
Samsara BioCapital, LP <sup>(2)</sup>	900,000		\$ 9,000,000
SR One Capital Management, LP <sup>(3)</sup>	2,000,000		\$20,000,000
Adage Capital Partners, LP <sup>(4)</sup>	2,000,000		\$20,000,000
Boxer Capital, LLC <sup>(5)</sup>	900,000		\$ 9,000,000
Commodore Capital LP <sup>(6)</sup>	1,250,000		\$12,500,000
Deerfield Partners, LP <sup>(7)</sup>	2,000,000		\$20,000,000

(1) Zachary Scheiner, who is a member of our Board, is a partner at RA Capital Management, LP

(2) Michael Dybbs, who is a member of our Board, is a partner at Samsara BioCapital, LP.

(3) Simeon George, who is a member of our Board, is the Chief Executive Officer of SR One Capital Management, LP.

(4) Entities affiliated with Adage Capital Partners, LP hold 5% or more of our capital stock.

(5) Entities affiliated with Boxer Capital, LLC hold 5% or more of our capital stock.

(6) Entities affiliated with Commodore Capital LP hold 5% or more of our capital stock.

(7) Entities affiliated with Deerfield Partners, LP hold 5% or more of our capital stock.

## PROPOSALS OF STOCKHOLDERS AND DIRECTOR NOMINATIONS FOR 2025 ANNUAL MEETING

*Requirements for Proposals to be Considered for Inclusion in Proxy Materials.* For your proposal to be considered for inclusion in the proxy statement for our 2025 annual meeting of stockholders, your written proposal must be received by our Corporate Secretary at our principal executive offices no later than December 26, 2024, and must comply with Rule 14a-8 under the Exchange Act regarding the inclusion of stockholder proposals in Company-sponsored proxy materials. If we change the date of the 2025 annual meeting of stockholders by more than 30 days from the anniversary of this year's Annual Meeting, your written proposal must be received a reasonable time before we begin to print and mail our proxy materials for the 2025 annual meeting of stockholders.

*Nominations of Director Candidates and Proposals Not Intended for Inclusion in Proxy Materials.* If you intend to nominate an individual for election to our Board of Directors at our 2025 annual meeting of stockholders or wish to present a proposal at the 2025 annual meeting of stockholders but do not intend for such proposal to be included in the proxy statement for such meeting, our Bylaws require that, among other things, stockholders give written notice of the nomination or proposal to our Corporate Secretary at our principal executive offices no later than March 15, 2025 (the 90th day before the first anniversary of the date of the preceding year's annual meeting) nor earlier than February 13, 2025 (the 120th day before the first anniversary of the date of the preceding year's annual meeting) for the Annual Meeting. Notwithstanding the foregoing, in the event that we change the date of the 2025 annual meeting of stockholders to a date that is more than 30 days before or more than 60 days after the anniversary of the Annual Meeting, written notice by a stockholder must be given no earlier than the close of business 120 days prior to the date of the 2025 annual meeting of stockholders and no later than the close of business on the later of 90 days prior to the date of the 2025 annual meeting of stockholders and the tenth day following the day on which public announcement of the 2025 annual meeting of stockholders is made. Stockholder proposals not intended to be included in the proxy statement or nominations for director candidates that do not meet the notice requirements set forth above and further described in Section 2.4 or 2.5 of our Bylaws, as appropriate, will not be acted upon at the 2025 annual meeting of stockholders.

In addition, a stockholder who intends to solicit proxies in support of director nominees other than the Company's nominees at the 2025 annual meeting of stockholder must provide written notice to our Corporate Secretary setting forth the information required by Rule 14a-19 under the Exchange Act, unless the required information has been provided in a preliminary or definitive proxy statement previously filed by the stockholder. Such written notice must be provided in accordance with Rule 14a-19 no later than April 14, 2025. If we change the date of the 2025 annual meeting of stockholders by more than 30 days from the date of the anniversary of this year's annual meeting, your written notice must be received by the later of 60 days prior to the date of the 2025 annual meeting of stockholders or the 10th calendar day following the day on which public announcement of the date of the 2025 annual meeting of stockholders is first made. The notice requirement under Rule 14a-19 is in addition to the applicable notice requirements under our Bylaws as noted above.

## OTHER MATTERS

We do not know of any other matter that will be brought before the Annual Meeting. However, if any other matter properly comes before the Annual Meeting or any adjournment(s) or postponement(s) thereof, which may properly be acted upon, the proxyholders named in the proxies solicited by the Board of Directors will have the authority to vote all shares of stockholders who granted such proxies with respect to such matters in their discretion, and it is their intention to vote such shares in accordance with the recommendation of the Board of Directors.

As permitted by the Exchange Act, only one copy of our proxy materials is being delivered to stockholders of record residing at the same address and who did not receive a Notice of Internet Availability or otherwise receive their proxy materials electronically, unless such stockholders have notified us of their desire to receive multiple copies of our proxy materials. This is known as householding. We will promptly deliver, upon oral or written request, a separate copy of the proxy materials to any stockholder residing at an address to which only one copy was mailed. Stockholders who currently receive multiple copies of proxy materials at their address and would like to request householding of their communications should contact us. Requests for additional copies or requests for householding for this year or future years should be directed in writing to Household Department of Broadridge Financial Solutions, Inc. at 51 Mercedes Way, Edgewood, New York 11717, or at 1-866-540-7095.

## ANNUAL REPORT TO STOCKHOLDERS

Our 2023 Annual Report has been posted on our corporate website at <https://ir.nkartatx.com/> and on the Internet at [www.proxyvote.com](http://www.proxyvote.com). For stockholders receiving a Notice of Internet Availability, instructions on how to request a printed copy of our proxy materials and 2023 Annual Report are included in the Notice of Internet Availability. Stockholders receiving a printed copy of this Proxy Statement have also received a copy of our 2023 Annual Report. **We will provide, without charge, a copy of our 2023 Annual Report for the fiscal year ended December 31, 2023 (including the financial statements but excluding the exhibits thereto) upon the written request of any stockholder or beneficial owner of our common stock. Requests should be directed to our Corporate Secretary at the following address:**

Nkarta, Inc.  
1150 Veterans Boulevard  
South San Francisco, CA 94080

## QUESTIONS AND ANSWERS ABOUT THE PROXY MATERIALS AND ANNUAL MEETING

We are using the SEC rule that allows companies to furnish their proxy materials over the Internet. As a result, we are mailing to most of our stockholders a Notice of Internet Availability of Proxy Materials (the "Notice of Internet Availability") instead of a printed copy of this Proxy Statement and our 2023 Annual Report, while brokers, banks, and other nominees who hold shares on behalf of beneficial owners will be sending their own similar Notice of Internet Availability to beneficial owners. The Notice of Internet Availability contains instructions on how stockholders can access those documents over the Internet and vote their shares. The Notice of Internet Availability also contains instructions on how each of those stockholders can receive a printed copy of our proxy materials, including this Proxy Statement, our 2023 Annual Report, and a proxy card or voting instruction form. All stockholders who do not receive a Notice of Internet Availability or a copy of the proxy materials by email will receive a printed copy of the proxy materials by mail. We believe this process will expedite stockholders' receipt of proxy materials, lower the costs of our Annual Meeting, and conserve natural resources.

We are first mailing the Notice of Internet Availability to our stockholders on or about April 25, 2024.

### **What items of business will be voted on at the Annual Meeting?**

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The items of business scheduled to be voted on at the Annual Meeting are:

1. The election of three Class I director nominees named in this Proxy Statement to serve until our 2027 annual meeting of stockholders and until their respective successors are duly elected and qualified ("Proposal 1");
2. The ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2024 ("Proposal 2"); and
3. The approval of the amendment of the Certificate of Incorporation to increase the number of total authorized shares of the Company's common stock from 100,000,000 to 200,000,000 shares ("Proposal 3").

Stockholders will also be asked to consider and transact such other business as may properly come before the Annual Meeting or any postponement or adjournment of the meeting.

### **How does the Board of Directors recommend I vote on these proposals?**

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Our Board of Directors recommends that you vote your shares:

1. "FOR ALL" of the following director nominees named in this Proxy Statement to be elected to the Board of Directors: Paul Hastings, Angela Thedinga, and George Vratsanos;
2. "FOR" the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2024; and
3. "FOR" the approval of the amendment of the Certificate of Incorporation to increase the number of total authorized shares of the Company's common stock from 100,000,000 to 200,000,000 shares.

## Who is entitled to vote?

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Only stockholders of record at the close of business on April 15, 2024 (the “Record Date”) will be entitled to notice of and to vote at the Annual Meeting. As of the Record Date, there were 70,467,620 shares of our common stock outstanding and entitled to vote at the Annual Meeting.

## What is the difference between a “beneficial owner” and a “stockholder of record”?

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Whether you are a “beneficial owner” or a “stockholder of record” with respect to your shares depends on how you hold your shares:

- **Beneficial Owners.** Most of our stockholders hold their shares through a broker, bank, or other nominee (that is, in “street name”) rather than directly in their own names. If you hold shares in street name, you are a “beneficial owner” of those shares, and the Notice of Internet Availability or a complete set of the proxy materials, together with a voting instruction form, will be forwarded to you by your broker, bank, or other nominee.
- **Stockholders of Record.** If you hold shares directly in your name with our stock transfer agent, Equiniti Trust Company, LLC, you are considered the “stockholder of record” with respect to those shares, and the Notice of Internet Availability or a complete set of the proxy materials, together with a proxy card, have been sent directly to you by the Company.

## Can I attend the Annual Meeting?

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We will be hosting the Annual Meeting live via the Internet. **You will not be able to attend the Annual Meeting in person.** Any stockholder can listen to and participate in the Annual Meeting live via the Internet at [www.virtualshareholdermeeting.com/NKTX2024](http://www.virtualshareholdermeeting.com/NKTX2024). Our Board annually considers the appropriate format of our Annual Meeting. Our virtual Annual Meeting allows stockholders to submit questions and comments before and during the meeting. After all proposals are presented at the meeting, we will spend up to 15 minutes answering stockholder questions that comply with the meeting rules of conduct, which will be posted on the virtual meeting web portal. To the extent time doesn’t allow us to answer all of the appropriately submitted questions, we will answer them in writing on our investor relations website, at <https://ir.nkartatx.com/>, soon after the meeting. If we receive substantially similar questions, we will group such questions together and provide a single response to avoid repetition.

The Annual Meeting webcast will begin promptly at 9:00 a.m., Pacific Time. We encourage you to access the Annual Meeting webcast prior to the start time. Online check-in will begin, and stockholders may begin submitting written questions, at 8:45 a.m., Pacific Time, and you should allow ample time for the check-in procedures.

## What does it mean if I receive more than one Notice of Internet Availability, proxy card, or voting instruction form?

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If you receive more than one Notice, proxy card, or voting instruction form, your shares may be registered in more than one name or held in different accounts. Please follow the voting instructions on each Notice, proxy card, or voting instruction form to ensure that all of your shares are voted.



## **What do I need in order to be able to participate in the Annual Meeting?**

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You will need the control number included on your Notice of Internet Availability or your proxy card or voting instruction form (if you received a printed copy of the proxy materials) or included in the email to you if you received the proxy materials by email in order to be able to vote your shares or submit questions during the Annual Meeting. **If you do not have your control number, you will be able to access and listen to the Annual Meeting, but you will not be able to vote your shares or submit questions during the Annual Meeting.**

We will have technicians ready to assist you with any technical difficulties you may have accessing the virtual meeting or submitting questions. If you encounter any difficulties accessing the virtual meeting during the check-in or meeting time, please call the technical support number that will be posted on the log in page at [www.virtualshareholdermeeting.com/NKTX2024](http://www.virtualshareholdermeeting.com/NKTX2024).

## **Why is the Company holding the Annual Meeting virtually?**

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We are embracing technology to provide expanded access, improved communication, reduced environmental impact, and cost savings for our stockholders and the Company. Hosting a virtual meeting enables increased stockholder attendance and participation since stockholders can participate and ask questions from any location around the world and provides us an opportunity to give thoughtful responses. In addition, we intend the virtual meeting format to provide stockholders with a similar level of transparency to the traditional in-person meeting format, and we take steps to ensure such an experience. Our stockholders will be afforded the same opportunities to participate at the virtual Annual Meeting as they would at an in-person annual meeting of stockholders.

## How do I vote and what are the voting deadlines?

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- **Beneficial Owners.** If you are a beneficial owner of your shares, you should have received a Notice of Internet Availability or voting instruction form from the broker, bank, or other nominee holding your shares. You should follow the instructions in the Notice of Internet Availability or voting instruction form in order to instruct your broker, bank, or other nominee on how to vote your shares. The availability of telephone and Internet voting will depend on the voting process of the broker, bank, or nominee. You may also vote your shares while participating in the Annual Meeting if you have a valid proxy provided by your broker, bank, or other nominee. Instructions on how to vote while participating in the Annual Meeting live via the Internet will be posted at [www.virtualshareholdermeeting.com/NKTX2024](http://www.virtualshareholdermeeting.com/NKTX2024).
- **Stockholders of Record.** If you are a stockholder of record, there are several ways to direct how your shares are voted at the Annual Meeting.

Via the Internet. You may submit a proxy over the Internet at [www.proxyvote.com](http://www.proxyvote.com) 24 hours a day, seven days a week. You will need the control number included on your Notice of Internet Availability or your proxy card (if you received a printed copy of the proxy materials). Proxies submitted through the Internet must be received by 11:59 p.m., Eastern Time, on June 12, 2024.

By Telephone. You may submit a proxy using a touch-tone telephone by calling 1-800-690-6903, 24 hours a day, seven days a week. You will need the control number included on your Notice of Internet Availability or your proxy card (if you received a printed copy of the proxy materials). Proxies submitted by telephone must be received by 11:59 p.m., Eastern Time, on June 12, 2024.

By Mail. If you received printed proxy materials, you may direct how your shares are voted at the Annual Meeting by completing, signing, and dating each proxy card received and returning it in the prepaid envelope. Sign your name exactly as it appears on the proxy card. Proxy cards submitted by mail must be received no later than June 12, 2024 to be voted at the Annual Meeting.

During the Annual Meeting. Instructions on how to vote while participating in the Annual Meeting live via the Internet will be posted at [www.virtualshareholdermeeting.com/NKTX2024](http://www.virtualshareholdermeeting.com/NKTX2024).

If you submit a proxy via the Internet or by telephone, your voting instructions authorize the proxy holders in the same manner as if you signed, dated, and returned your proxy card. **If you submit a proxy via the Internet or by telephone, you do not need to return your proxy card.**

## **Can I revoke or change my vote after I submitted my proxy?**

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- **Beneficial Owners.** If you are a beneficial owner of your shares, you must contact the broker, bank, or other nominee holding your shares and follow their instructions for revoking or changing your vote.
- **Stockholders of Record.** If you are a stockholder of record, you may change or revoke a previously submitted proxy at any time before it is voted at the Annual Meeting by:
  - signing and returning a new proxy card with a later date;
  - submitting a later-dated vote by telephone or via the Internet – only your latest Internet or telephone proxy received by 11:59 p.m., Eastern Time, on June 12, 2024, will be counted;
  - participating in the Annual Meeting live via the Internet and voting your shares electronically at the Annual Meeting; or
  - delivering a written revocation to our Corporate Secretary at our principal executive office to be received before the voting at the Annual Meeting.

## **How will my shares be voted if I do not provide specific voting instructions in the proxy I submit?**

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If you are a stockholder of record and you submit a signed proxy but do not indicate your specific voting instructions on one or more of the proposals listed in the Notice of Annual Meeting of Stockholders accompanying this Proxy Statement, your shares will be voted as recommended by our Board of Directors on those proposals and as the proxy holders may determine in their discretion with respect to any other matters properly presented for a vote at the Annual Meeting.

## **How many shares must be present or represented to conduct business at the Annual Meeting?**

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The holders of a majority of our shares of common stock issued and outstanding on the Record Date and entitled to vote at the Annual Meeting, present or represented by proxy at the Annual Meeting, will constitute a quorum for the transaction of business at the Annual Meeting and any postponements or adjournments thereof. If you submit a proxy or voting instructions, your shares will be counted for purposes of determining the presence or absence of a quorum, even if you abstain from voting your shares. If a broker indicates on a proxy that it lacks discretionary authority to vote your shares on a particular matter, commonly referred to as “broker non-votes,” those shares will also be counted for purposes of determining the presence of a quorum at the Annual Meeting. If a quorum is not present, our Bylaws provide that the Annual Meeting may be adjourned by the chairperson of the meeting or by stockholders present or represented by proxy and entitled to vote at the Annual Meeting.

## **What vote is required to approve each of the proposals?**

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Each share of our common stock outstanding at the close of business on the Record Date is entitled to one vote on each of the three director nominees and one vote on each other matter that may be presented for consideration and action by the stockholders at the Annual Meeting.

For purposes of Proposal 1 (election of directors), you may vote FOR ALL of the nominees, WITHHOLD your vote from all of the nominees, or WITHHOLD your vote from any one of the nominees. Our Bylaws provide for a plurality voting standard for the election of directors. Under this voting standard, the three director nominees receiving the highest number of affirmative votes will be elected as Class I directors to serve until the 2027 annual meeting of stockholders and until their respective successors are duly elected and qualified.

For purposes of Proposal 2 (ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm), you may vote FOR, AGAINST, or ABSTAIN. Approval of this proposal requires the affirmative vote of the holders of a majority of the voting power of the votes cast affirmatively or negatively at the Annual Meeting by the holders entitled to vote thereon.

Please be aware that Proposal 2 is advisory only and is not binding on the Company. Our Board of Directors will consider the outcome of the vote on this item in considering what action, if any, should be taken in response to the advisory vote by stockholders.

For purposes of Proposal 3 (approve the amendment of the Certificate of Incorporation to increase the number of total authorized shares of the Company's common stock from 100,000,000 to 200,000,000 shares), you may vote FOR, AGAINST, or ABSTAIN. Approval of this proposal requires the affirmative vote of the holders of a majority of the voting power of shares outstanding and entitled to vote on the matter.

## **What effect do withhold votes, abstentions and broker non-votes have on the proposals?**

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For Proposal 1 (election of directors), shares voted "WITHHOLD" will not be counted in determining the outcome of a director nominee's election. For Proposal 2 (ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm), a vote to "ABSTAIN" with respect to the proposal is not treated as a vote cast and will not be counted in determining the outcome of the vote on this proposal. For Proposal 3 (approve the amendment of the Certificate of Incorporation to increase the number of total authorized shares of the Company's common stock), a vote to "ABSTAIN" with respect to the proposal will have the effect of a vote "AGAINST" Proposal 3.

If you are a beneficial stockholder that holds your shares through a brokerage account and you do not submit voting instructions to your broker, your broker may generally vote your shares in its discretion on routine matters. However, a broker cannot vote shares held for a beneficial stockholder on non-routine matters, unless the broker receives voting instructions from the beneficial stockholder. Proposal 2 (ratification of Ernst & Young LLP as our independent registered public accounting firm) and Proposal 3 (approve the amendment of the Certificate of Incorporation to increase the number of total authorized shares of the Company's common stock) are considered routine and may be voted upon by your broker if you do not submit voting instructions. Proposal 1 (election of directors) is considered non-routine.

Consequently, if you hold your shares through a brokerage account and do not submit voting instructions to your broker, your broker may exercise its discretion to vote your shares on Proposal 2 and Proposal 3 but will not be permitted to vote your shares on Proposal 1. If your broker exercises this discretion, your shares will be voted on Proposal 2 and Proposal 3 in the manner directed by your broker, but your shares will constitute a broker non-vote on Proposal 1 and will not be counted in determining the outcome of Proposal 1.

## **Who will bear the costs of solicitation?**

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The accompanying proxy is being solicited on behalf of our Board of Directors. The cost of preparing, assembling, and mailing the Notice of Annual Meeting of Stockholders, the Notice of Internet Availability, this Proxy Statement and form of proxy and the 2023 Annual Report, the cost of making such materials available on the Internet, and the cost of soliciting proxies and holding our virtual meeting of stockholders will be paid by us. In addition to use of the mails, we may solicit proxies in person or by telephone, facsimile, or other means of communication by certain of our directors, officers, and regular employees who will not receive any additional compensation for such solicitation. We will also reimburse brokers or other persons holding our common stock in their names or the names of their nominees for the expenses of forwarding soliciting material to their principals.

## APPENDIX A

**CERTIFICATE OF AMENDMENT  
TO THE  
RESTATED CERTIFICATE OF INCORPORATION  
OF  
NKARTA, INC.**

Pursuant to Section 242  
of the General Corporation Law of the State of Delaware

Pursuant to Section 242 of the General Corporation Law of the State of Delaware, Nkarta, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), does hereby certify as follows:

1. The Corporation's Restated Certificate of Incorporation filed with the Secretary of State of the State of Delaware on July 14, 2020, as amended by the certificate of amendment filed with the Secretary of State of the State of Delaware on June 7, 2023 (the "Certificate of Incorporation") is hereby amended by deleting the first sentence of Article FOURTH thereof and inserting the following in lieu thereof:

**"FOURTH:** The total number of shares of all classes of stock which the Corporation shall have authority to issue is 254,350,179 shares, consisting of (i) 200,000,000 shares of Common Stock, \$0.0001 par value per share ("**Common Stock**") and (ii) 54,350,179 shares of Preferred Stock, \$0.0001 par value per share ("**Preferred Stock**")."

2. The foregoing amendment was duly adopted in accordance with the provisions of Sections 242 of the General Corporation Law of the State of Delaware.

*[Signature Page Follows]*

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APPENDIX A

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be executed by its duly authorized officer on this \_\_\_\_ day of \_\_\_\_\_, 2024.

NKARTA, INC.

By: \_\_\_\_\_

Name:

Office:



NKARTA, INC.  
1150 VETERANS BOULEVARD  
SOUTH SAN FRANCISCO, CA 94080



**SCAN TO**  
VIEW MATERIALS & VOTE

**VOTE BY INTERNET**  
Before The Meeting - Go to [www.proxyvote.com](http://www.proxyvote.com) or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time the day before the meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to [www.virtualshareholdermeeting.com/NKTX2024](http://www.virtualshareholdermeeting.com/NKTX2024)

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

**ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS**

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

**VOTE BY PHONE - 1-800-690-6903**

Use any touch-tone telephone to transmit your voting instructions until 11:59 p.m. Eastern Time the day before the meeting date. Have your proxy card in hand when you call and then follow the instructions.

**VOTE BY MAIL**

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V45854-P05413

KEEP THIS PORTION FOR YOUR RECORDS  
DETACH AND RETURN THIS PORTION ONLY

**THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.**

NKARTA, INC.

The Board of Directors recommends you vote FOR ALL the following:

<b>For All</b>	<b>Withhold All</b>	<b>For All Except</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.

- Election of three directors to serve until the company's 2027 annual meeting of stockholders and until their respective successors are duly elected and qualified:

- 01) Paul Hastings
- 02) Angela Thedinga, M.B.A., M.P.H.
- 03) George Vratsanos, M.D.

The Board of Directors recommends you vote FOR the following proposals:

**For Against Abstain**

- |  |                          |                          |                          |
|--|--------------------------|--------------------------|--------------------------|
| 2. Ratification of the appointment of Ernst & Young LLP as the company's independent registered public accounting firm for the year ending December 31, 2024.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Approval of an amendment to the company's Certificate of Incorporation to increase the number of total authorized shares of the company's common stock, \$0.0001 par value per share, from 100,000,000 to 200,000,000 shares. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**NOTE:** In their discretion, the proxies are authorized to vote upon such other business as may properly come before the meeting or any adjournment or postponement thereof.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX]	Date

Signature (Joint Owners)	Date



**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:**  
The Notice & Proxy Statement and 2023 Annual Report to stockholders are available at [www.proxyvote.com](http://www.proxyvote.com).

V45855-P05413

**NKARTA, INC.**  
**THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**  
**ANNUAL MEETING OF STOCKHOLDERS**  
**JUNE 13, 2024**

The undersigned stockholder(s) hereby appoint(s) Paul Hastings, Alyssa Levin, and Alicia Hager, or any of them, as proxies, each with the power to appoint his or her substitute, and hereby authorize(s) them to represent and to vote, as designated on the reverse side of this card, all of the shares of Common Stock of Nkarta, Inc. that the stockholder(s) is/are entitled to vote at the Annual Meeting of Stockholders to be held at 9:00 a.m., Pacific Time on Thursday, June 13, 2024, via live webcast at [www.virtualshareholdermeeting.com/NKTX2024](http://www.virtualshareholdermeeting.com/NKTX2024), and any adjournment or postponement thereof.

**THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN. IF NO SUCH DIRECTIONS ARE MADE, THIS PROXY WILL BE VOTED FOR ALL OF THE NOMINEES LISTED ON THE REVERSE SIDE FOR ELECTION TO THE BOARD OF DIRECTORS AND FOR PROPOSAL 2 AND PROPOSAL 3. WHETHER OR NOT DIRECTION IS MADE, EACH OF THE PROXIES IS AUTHORIZED TO VOTE IN HIS OR HER DISCRETION ON SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE ANNUAL MEETING OR ANY ADJOURNMENT OR POSTPONEMENT THEREOF.**

**PLEASE MARK, SIGN, DATE AND RETURN THIS PROXY CARD PROMPTLY USING THE ENCLOSED REPLY ENVELOPE**

**CONTINUED AND TO BE SIGNED ON REVERSE SIDE**