

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 23, 2023

Kezar Life Sciences, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38542
(Commission File Number)

47-3366145
(IRS Employer
Identification No.)

4000 Shoreline Court, Suite 300
South San Francisco, California
(Address of Principal Executive Offices)

94080
(Zip Code)

Registrant's Telephone Number, Including Area Code: 650 822-5600

(Former Name or Former Address, if Changed Since Last Report)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value	KZR	The Nasdaq Stock Market LLC

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

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

On September 30, 2023, as previously announced, the board of directors of Kezar Life Sciences, Inc. (the "Company") and Noreen Roth Henig, M.D., the Company's former Chief Medical Officer, reached the mutual decision for Dr. Henig to step down as Chief Medical Officer effective October 6, 2023. On October 23, 2023, the Company and Dr. Henig entered into a Separation Agreement

(the "Agreement"). Pursuant to the terms of the Agreement, Dr. Henig will receive cash severance benefits equal to the sum of 12 months of her annual base salary and 40% of her target bonus (the "Cash Severance"), as well as reimbursement of up to 12 months of COBRA premiums. The Cash Severance will be paid in equal payroll installments over a twelve-month period. As an additional severance benefit, the exercise period of each of Dr. Henig's outstanding vested stock options has been extended until December 31, 2024. The foregoing severance benefits are contingent upon a general release of claims set forth in the Agreement, which will become effective on October 31, 2024, unless the Agreement is earlier revoked by Dr. Henig.

The foregoing summary of the Agreement is not complete and is qualified in its entirety by the terms and conditions of the Agreement, which will be filed as an exhibit to the Company's Annual Report on Form 10-K for the year ended December 31, 2023.

SIGNATURES

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

KEZAR LIFE SCIENCES, INC.

Date: October 27, 2023

By: /s/ Marc L. Belsky

Marc L. Belsky

Chief Financial Officer and Secretary
