

SUPPLEMENT

dated 22 April 2024, to the Prospectus, dated 11 April 2024, published in relation to the admission to trading on Nasdaq Iceland's Main Market (hereinafter referred to as the "**Prospectus**" and the "**Supplement**"):

OCULIS HOLDING AG

a stock corporation, incorporated and existing under the laws of Switzerland and registered with the Commercial Register of the Canton of Zug on October 31, 2022, under number CHE-396.695.611, with its corporate legal headquarters at Bahnhofstrasse 7, 6300 Zug, Switzerland, with LEI no. 5067005370C2KK324336.

This Supplement constitutes a supplement to the Prospectus for the purposes of Article 23 of the Prospectus Regulation and is prepared in relation to the admission to trading on the Main Market of Nasdaq Iceland. This Supplement shall be read and construed in conjunction with the Prospectus and the publication of this Supplement form an integral part of the Prospectus.

Terms defined in the Prospectus have the same meaning when used in this Supplement. This Supplement has been approved by the FSA, as the competent authority under the Prospectus Regulation. The FSA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer and investors should make their own assessment as to the suitability of investing in the Issuer.

The Issuer and the Board of Directors are responsible for the content of this Supplement. The Issuer has taken all reasonable care to ensure that the information contained in this Supplement, as a supplement to the Prospectus is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import and accepts responsibility accordingly.

Save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to the information included in the Prospectus is capable of affecting the assessment of the Shares to be admitted to trading on the basis of the Prospectus, has arisen or been noted, as the case may be, since the publication of the Prospectus (as supplemented at the date hereof) by the Issuer.

UPDATED INFORMATION ON SHARES AND SHAREHOLDING IN THE ISSUER

The Issuer has prepared this Supplement pursuant to Article 23 of the Prospectus Regulation for the purposes of updating information in the Prospectus relating to the Private Placement which has now been completed.

As a result of the foregoing closing of the Private Placement, the following amendments are made to the Prospectus (as well as minor edits):

Prospectus Summary

Paragraph 1 in chapter (A) (Introduction and Warning) of the Prospectus Summary is deleted in its entirety and replaced with the following:

*This summary should be read as an introduction to this Prospectus. This prospectus (the "**Prospectus**") relates to the admission to trading and listing in Iceland by Oculis Holding AG, incorporated under the laws of Switzerland on October 31, 2022, as a stock corporation (Aktiengesellschaft), with its registered address at Bahnhofstrasse 7, 6300 Zug, Switzerland and registered under the legal entity identifier*

(“LEI”) 5067005370C2KK324336 (the “Issuer”, “Oculus Holding AG” or the “Company”), of ordinary shares of the Company with a nominal value of CHF 0.01 with the International Securities Identification Number (“ISIN”) CH1242303498 in the amount of 45,443,700 ordinary shares (the “Shares”) (the “Admission”) on the regulated market in Iceland operated by Nasdaq Iceland (“Nasdaq Iceland”).

Paragraph 3 in B.1 of chapter (B) (Who is the Issuer of the Securities) is deleted in its entirety and replaced with the following:

Major Shareholders: Pursuant to the knowledge of the Issuer there is no shareholder that owns more than 13.81% as of the date of the Supplement to the Prospectus. The largest shareholder is LSP 7 Cooperatief U.A.¹ with a 13.81% shareholding whereas Brunnur vaxtarsjóður slhf.,² holds 5.61%, BVCF Management (BEYEOTECH)³ holds 4.97% and Funds managed by Pivotal Partners⁴ collectively hold a 4.56% shareholding in the Issuer.

Paragraph 1 in C.2 of chapter (C) (Where will the Securities be Traded?) is deleted in its entirety and replaced with the following:

The Issuer’s Shares are currently listed in the United States on Nasdaq Global Market and shall continue to be traded thereon under the symbol “OCS”. Application will be made for admission to trading of the Shares on Nasdaq Iceland under the symbol “OCS”. The application is considered complete when the FSA has approved and published the Prospectus and a final version of the Application has been delivered to Nasdaq Iceland (the “Application”). Following the Application, Nasdaq Iceland will publish a final decision regarding the Application and, if accepted, the first possible day of trading with the Shares (the “Admission”).

¹ LSP 7 Management B.V. is the sole director of LSP 7 Coöperatief UA. The managing directors of LSP 7 Management B.V. are Martijn Kleijwegt, Rene Kuijten and Joachim Rothe. As such, LSP 7 Management B.V., Martijn Kleijwegt, Rene Kuijten and Joachim Rothe may be deemed to beneficially own the securities held of record by LSP 7 Coöperatief UA under US law. Each of Mr. Kleijwegt, Mr. Kuijten and Mr. Rothe disclaims beneficial ownership of such shares. The business address of each of the entities and individuals identified in this footnote is Johannes Vermeerplein 9 1071 DV Amsterdam, Netherlands.

² Voting and dispositive decisions require a majority vote of the directors of Brunnur vaxtarsjóður slhf., reg.no. 581214-1030 composed of three individuals, Guðbjörg Edda Eggertsdóttir, Hjörleifur Pálsson and Guðrún Tinna Ólafsdóttir, and, as such, each disclaim any beneficial ownership of any such shares, as pursuant to Icelandic law Sigurður Arnljótsson and Auðunn Árni Blöndal are registered as beneficial owners through their ownership of Brunnur Ventures GP ehf., reg.no. 581214-0810.

³ Voting and dispositive decisions require a majority vote of the investment committee composed of six individuals, Zhi Yang, Robert Li, Vanessa Huang, Huacheng Wei, Maggie Chen, and Rachel Zhao, and, as such, each disclaim any beneficial ownership of any such shares, except to the extent of his or her pecuniary interest therein. The business address of BEYEOTECH is 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands.

⁴ The general partner of Pivotal is Pivotal bioVenture Partners Fund I G.P., L.P. (“Pivotal GP”). The general partner of Pivotal GP is Pivotal bioVenture Partners Fund I U.G.P., Ltd (the “Ultimate General Partner”). Richard Coles, Peter Bisgaard and Vincent Sai Sing Cheung are directors of the Ultimate General Partner, and may, along with the Ultimate General Partner be deemed to have shared voting and investment control and power over the shares owned by Pivotal. Such persons disclaim beneficial ownership of such securities except to the extent of any pecuniary interest therein. The Ultimate General Partner is wholly owned by Pivotal Partners Ltd (“Pivotal Partners”). Pivotal Partners is wholly owned by Pivotal Life Sciences Holdings Limited (“Pivotal Life Sciences”). Pivotal Life Sciences is wholly owned by Nan Fung Life Sciences Holdings Limited (“Nan Fung Life Sciences”), and Nan Fung Life Sciences is wholly owned by NF Investment Holdings Limited (“NFIHL”). NFLS Beta is wholly owned by NFLS Platform Holdings Limited, which is wholly owned by Nan Fung Life Sciences. Nan Fung Life Sciences is wholly owned by Nan Fung Group Holdings Limited (“NFGHL” and together with Pivotal, Pivotal GP, Ultimate General Partner, Pivotal Partners, Pivotal Life Sciences, Nan Fung Life Sciences and NFIHL, the “Pivotal Parties”). The members of the Executive Committee of NFGHL make voting and investment decisions with respect to the ordinary shares held by NFLS Beta. Kam Chung Leung, Frank Kai Shui Seto, Vincent Sai Sing Cheung, Pui Kuen Cheung, Vanessa Tih Lin Cheung, Meng Gao and Chun Wai Nelson Tang are the members of the Executive Committee of NFGHL. Such persons disclaim beneficial ownership of such securities except to the extent of any pecuniary interest therein. The Pivotal Parties share voting and dispositive power over the shares held by Pivotal. The business address of Pivotal, Pivotal GP, Ultimate General Partner, Pivotal Partners and Pivotal Life Sciences is 501 Second Street, Suite 200, San Francisco, CA 94107. The address of NFGHL is 23rd Floor, Nan Fung Tower, 88 Connaught Road Central and 173 Des Voeux Road Central, Central, Hong Kong. The address of NFIHL is Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands.

Chapter 1.1.1 Risk related to the Business, Financial Condition, Capital Requirements or Financial Operations

The risk factor entitled “*Failure by subscribers under the Private Placement to pay the subscription price will result in the Issuer having less cash than anticipated*”, on page 16 in the Prospectus, is deleted in its entirety.

Chapter 3.5.1 Documents on Display

Chapter 3.5.1 (Documents on Display) in the Prospectus is deleted in its entirety and replaced with the following:

- *The Summary and this Prospectus, both dated April 11, 2024.*
- *The Issuer’s Articles of Association, dated April 15, 2024.*
- *The Issuer’s Organizational Rules, entered into force on March 2, 2023.*
- *The Issuer’s Audit Committee Policy, entered into force on March 2, 2023.*
- *The Issuer’s Remuneration Committee Policy, entered into force on March 2, 2023.*
- *The Issuer’s Nomination and Governance Committee Policy, entered into force on March 2, 2023.*
- *The Issuer’s Code of Business Conduct and Ethics, entered into force on March 2, 2023.*
- *The Issuer’s Whistleblower Policy for Accounting and Auditing Matters, entered into force on March 2, 2023.*
- *Oculus SA’s Audited Consolidated Annual Financial Statements for the financial years 2022, 2021 and 2020*
[https://www.sec.gov/ix?doc=/Archives/edgar/data/0001953530/000095017023010352/ocs-20221231.htm#notes to the consolidated financial stat](https://www.sec.gov/ix?doc=/Archives/edgar/data/0001953530/000095017023010352/ocs-20221231.htm#notes%20to%20the%20consolidated%20financial%20statements)
- *Business Combination Agreement, dated October 17, 2022, by and among European Biotech Acquisition Corp and Oculus SA (the “BCA”),*
https://investors.oculis.com/node/6681/html#toc389734_39
- *The Issuer’s Annual Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, on Form 20-F, dated March 19, 2024.*
- *The Issuer’s Financial Statements and Interim Financial Statements.*

Chapter 3.5.2 Incorporation by Reference

Chapter 3.5.2 (Incorporation by Reference) in the Prospectus is deleted in its entirety and replaced with the following:

The following documents are incorporated by reference and constitute an inseparable part of the Prospectus:

- *The Issuer’s audited consolidated financial statements for the financial year 2023 prepared in accordance with IFRS, including the notes thereto and the statutory auditor’s report thereon, dated March 19, 2024, as included in Exhibit 99.2 to the Issuer’s Form 6-K dated March 19, 2024, <https://investors.oculis.com/static-files/d6330e84-40f1-4651-8a42-5a1015f3a5e4>*

- *The Issuer's statutory financial statements for the period October 31, 2022 to December 31, 2023 prepared in accordance with the principles of the Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligations), including the notes thereto and the statutory auditor's report thereon, dated March 19, 2024, as included in Exhibit 99.3 to the Issuer's Form 6-K dated March 19, 2024, <https://investors.oculis.com/static-files/d6330e84-40f1-4651-8a42-5a1015f3a5e4>*
- *The Issuer's Articles of Association, dated April 15, 2024, <https://investors.oculis.com/static-files/cf16d2c8-8871-4396-a77a-6ae780184ea7>*

Other than as stated in this chapter 3.5.2 "incorporation by reference", the contents of the Issuer's website (<https://oculis.com/>) and other websites mentioned in this Prospectus, including any websites accessible from hyperlinks on the Issuer's website, do not form part of and are not incorporated by reference into this Prospectus. The information on such websites has not been scrutinized or approved by the FSA.

Chapter 3.11 Information on the Shares

Chapter 3.11 (Information on the Shares) in the Prospectus is deleted in its entirety and replaced with the following:

The Shares of the Issuer are ordinary shares in registered form. The Shares are registered under the ISIN number CH1242303498 and the share capital of the Issuer is made up of a single class of shares.

The Shares carry equal rights in all aspects. The Shares are denominated in CHF, with the par value of CHF 0.01 each and are created and issued under Swiss law⁵. As of the date of the Supplement to the Prospectus there are 45,443,700 shares issued as per the Issuer's Articles of Association and registered with the Commercial Register of the Canton of Zug. The Issuer holds no treasury shares.

The Shares are subject to certain registration and voting restrictions under Swiss law but are free from transfer restrictions. The Shares are uncertificated securities within the meaning of article 973c of the Swiss Code of Obligations (de. Wertrechte) and are electronically registered in book-entry form; the entity in charge of keeping the records is Continental Stock Transfer & Trust Company, 1 State Street, 30th Floor, New York, NY 10004-1561, USA ("Continental").

The Issuer's Articles of Association provide for a capital band enabling the board of directors to increase the share capital in accordance with the capital band up until 2 March 2028. Furthermore, the Issuer has also conditional share capital enabling it to issue up to a maximum number of shares in connection with i) employee benefit plans, ii) public and private warrants, iii) earnout options and iv) new bonds and similar debt instruments.

For further information concerning the shares, reference is made to chapter 10.1 "Share Capital".

Chapter 7.1 Statement of Capitalisation.

Chapter 7.1 (Statement of Capitalisation) in the Prospectus is deleted in its entirety and replaced with the following:

⁵ The Shares are created and issued in accordance with the Federal Act on the Amendment of the Swiss Civil Code (Part Five: The Code of Obligations) of 30 March 1911 (SR 220).

The following table shows the capitalisation of the Issuer as of January 31, 2024, deriving from the Issuer's management accounts (neither audited nor reviewed)⁶:

(in CHF thousands)

CAPITALISATION

Cash and cash equivalent	30,577
Short-term financial assets	53,226
Total	83,803

As of January 31, 2024, the Issuer had cash and cash equivalents of CHF 30.6 million and short-term financial assets of CHF 53.2 million. The short-term financial assets consist of fixed term bank deposits with maturities between three and six months.

On 10 April 2024 the Issuer received binding subscriptions for newly issued shares, pursuant to a private placement, which is exempt from the Prospectus Regulation, as the private placement was only addressed to investors that are committed to invest at least EUR 100,000 each (the "Private Placement").

Subscriptions pursuant to the Private Placement are settled on 22 April 2024, and following the said settlement the Issuer's cash and cash equivalent, as well as short-term financial assets, amounts to in total approximately CHF 130 million.

Chapter 8.1 (Introduction)

Chapter 8.1 (Introduction) in the Prospectus is deleted in its entirety and replaced with the following:

The following financial information is taken or derived from the audited consolidated financial statements for the year ended December 31, 2023.

The aforementioned financial information, which are incorporated into this Prospectus can be found in chapter 3.5.2 "Incorporation by Reference" and form an integral part of this Prospectus.

No significant changes in the financial performance or financial position of the Issuer have occurred and no material adverse changes in the prospects of the Issuer have occurred since the date of the audited financial statement on December 31, 2023.

With respect to changes to the financial position it should be noted though that subscriptions pursuant to the Private Placement are settled on 22 April 2024, and following the said settlement the Issuer's cash and cash equivalent, as well as short-term financial assets, amounts to in total approximately CHF 130 million, cf. further in chapters 7.1 and 8.5.

Chapter 8.5 (Cash Flows, Liquidity and Capital Resources)

On page 136 in the Prospectus, it is stipulated that: "Subscription pursuant to the Private Placement will be settled following the public disclosure of the Prospectus, and following the said settlement it is expected that the Issuer's cash and cash equivalent, as well as short-term financial assets, will amount to in total approximately CHF 130 million".

⁶ The capitalisation presented in this chapter derives from the Issuer's customary management accounts, is neither audited nor reviewed and does not follow the IFRS procedures filed quarterly and annually by the Issuer.

The abovementioned paragraph is deleted in its entirety and replaced with the following paragraph:

Subscriptions pursuant to the Private Placement are settled on 22 April 2024, and following the said settlement the Issuer's cash and cash equivalent, as well as short-term financial assets, amounts to in total approximately CHF 130 million.

Chapter 10.1.1 Capital Structure of the Issuer

Chapter 10.1.1. is deleted in its entirety and replaced with the following:

Issued share capital

Immediately prior to the Business Combination, the Issuer's share capital was CHF 356,821.68 divided into 35,682,168 fully paid-in registered shares with a nominal value of CHF 0.01 each.

In the context of the Business Combination, the Issuer increased its share capital in the Commercial Register of the Canton of Zug on 2 March 2023 to CHF 365,273.68 (divided into 36,527,368 ordinary shares, fully paid-up).

Following the Business Combination in May 2023 a public offering for the issuance and sale by the Issuer of ordinary shares based on an underwriting agreement entered into by the Issuer and several underwriters, the Issuer increased its share capital in the Commercial Register of the Canton of Zug on 5 June 2023 to CHF 400,273.68 (divided into 40,027,368 ordinary shares, fully paid-up). As a result of the partial exercise by the underwriters to purchase additional ordinary shares as part of the abovementioned offering, the Issuer increased its share capital in the Commercial Register of the Canton of Zug on 13 June 2023 to CHF 401,816.02 (divided into 40,181,602 ordinary shares, fully paid-up). For further information on the re-organization and the re-capitalisation in relation to the Business Combination and the BCA reference is made to chapter 8.2.

Following the issuance of an aggregate of 262,098 new shares in 2023 as a result of (i) the exercise of 112,942 options and the issuance of associated ordinary shares using conditional share capital for employee benefit plans and (ii) the exercise of 149,156 warrants and the issuance of associated Shares using the conditional share capital for EBAC public and private warrants, the Issuer increased its share capital in the Commercial Register of the Canton of Zug on March 14, 2024, to CHF 404,437.00, divided into 40,443,700 Ordinary Shares, fully paid-up. As a result of the Private Placement the number of issued Shares was increased from 40,443,700 Shares to 45,443,700 Shares, whereas the new Shares were issued out of the existing Capital Band. Thus, as of the date of the Supplement to the Prospectus there are 45,443,700 Shares issued as per the Issuer's Articles of Association and registered with the Commercial Register of the Canton of Zug.⁷

⁷ The Issuer can use its existing conditional capital by allocating options or warrants to the relevant beneficiaries, and increase its issued share capital while decreasing the relevant conditional capital commensurately each time such options or warrants are validly exercised. Provided that the applicable legal conditions are fulfilled, the new Shares will be validly issued by law at the time of exercise, regardless of when the corresponding change to the Articles of Association and update of the Issuer's company excerpt with the Commercial Register occur.

According to article 653f para. 1 CO (Swiss Code of Obligations), a licensed audit expert verifies at the end of each financial year whether the new shares were issued in conformity with the law, the articles of association and, if applicable, the prospectus. The external auditor shall confirm this in writing.

On the basis of this confirmation, the Issuer modifies within three months following the end of the financial year the Articles of Association in the form of a public deed and files the required materials for registration with the Commercial Register.

Chapter 10.1.3 History of Share Capital

Chapter 10.1.3 is deleted in its entirety and replaced with the following:

At the Issuer's incorporation on October 31, 2022, the Issuer's share capital was CHF 100,000.00 (divided into 10,000,000 ordinary shares, fully paid-up).

The Issuer increased its share capital in the Commercial Register of the Canton of Zug on February 21, 2023, to CHF 356,821.68 (divided into 35,682,168 ordinary shares, fully paid-up). Thereafter, the Issuer increased its share capital in the Commercial Register of the Canton of Zug on 2 March 2023 to CHF 365,273.68 (divided into 36,527,368 ordinary shares, fully paid-up) in relation to the Business Combination.

Following the Business Combination, the Issuer increased its share capital in the Commercial Register of the Canton of Zug on 5 June 2023 to CHF 400,273.68 (divided into 40,027,368 Shares, fully paid-up). Furthermore, the Issuer increased its share capital in the Commercial Register of the Canton of Zug on 13 June 2023 to CHF 401,816.02 (divided into 40,181,602 Shares, fully paid-up) as part of the public offering described above. The Issuer subsequently increased its share capital in the Commercial Register of the Canton of Zug on 14 March 2024 to CHF 404,437.00 (divided into 40,443,700 ordinary shares, fully paid-up) to account for the issuance of an aggregate of 262,098 new shares in 2023 as a result of the option and warrant exercises described above. Following the Private Placement, the share capital of the Issuer was increased to CHF 454,437.00 (divided into 45,443,700 ordinary shares) in the Commercial Register of the Canton of Zug on April 16, 2024.

Chapter 10.1.5. Capital Band

Chapter 10.1.5 is deleted in its entirety and replaced with the following:

Under the Articles of Association, the board of directors of the Issuer is authorized to increase the share capital, at any time until March 2, 2028, at the latest, by a maximum amount of CHF 178,410.84 by issuing a maximum of 17,841,084 fully paid-up shares with a nominal value of CHF 0.01 each.

In the year 2023, 3,654,234 shares were issued from the capital band and 5,000,000 shares as of the year 2024. Thus, the Issuer is, as of the date of the Supplement to the Prospectus entitled to issue, within the lower limit of CHF 365,273.68 and the upper limit of CHF 543,684.52, up to 9,186,850 fully paid-up Shares, with a nominal value of CHF 0.01 each on the basis of the existing capital band. Such increase of the share capital (i) by means of an offering underwritten by a financial institution, a syndicate of financial institutions or another third party or third parties, followed by an offer to the then-existing shareholders of the Issuer, and (ii) in partial amounts, are permissible. As specified in chapter 10.1 the subscriptions pursuant to a Private Placement, in April 2024, were settled by the board of directors increasing the share capital of the Issuer issuing 5,000,000 Shares from the capital band.

The board of directors may determine the time of the issuance, the issue price, the manner in which the new shares have to be paid up, the date from which the shares carry the right to dividends, the conditions for the exercise of the pre-emptive rights and the allotment of pre-emptive rights that have not been exercised. The board of directors may allow the pre-emptive rights that have not been exercised to expire, or it may place such shares or the pre-emptive rights of which have not been

As a result of this process, as long as the Articles of Association have not been adapted, there will be a difference between (i) the Issuer's issued share capital as recorded in the Articles of Association and as appearing on its company excerpt and (ii) the effective issued share capital that accounts for the options or warrants validly exercised.

exercised, at market conditions or use them otherwise in the interest of the Issuer.

The board of directors is authorized to withdraw or limit the pre-emptive rights of the shareholders with respect to the Shares to be issued under the capital band and to allot them to individual shareholders or third parties, subject to the following:

- if the issue price of the new registered Shares is determined by reference to the market price;*
- for the acquisition of an enterprise, part of an enterprise or participations, or for the financing or refinancing of any of such acquisition, or in the event of share placement for the financing or refinancing of such placement;*
- for purposes of broadening the shareholders of the Issuer's constituency in certain financial or investor markets, for purposes of the participation of strategic partners, or in connection with the listing or registration of new registered Shares on domestic or foreign stock exchanges;*
- for purposes of granting an over-allotment option (Greenshoe) or an option to subscribe additional Shares to the respective initial purchaser(s) or underwriter(s) in a placement or sale of registered shares;*
- for raising of capital (including private placements) in a fast and flexible way, which probably could not be achieved without the exclusion of the statutory pre-emptive right of the existing shareholders;*
- for other valid grounds in the sense of article 652b para. 2 CO, which provides by way of illustration that the acquisition of companies or parts thereof or equity interests therein, as well as employee share ownership are deemed to be valid grounds; or*
- following a shareholder or a group of shareholders acting in concert having accumulated shareholdings in excess of 15% of the share capital registered in the commercial register without having submitted to the other shareholders a takeover offer recommended by the board of directors, or for the defence of an actual, threatened or potential takeover bid, in relation to which the board of directors, upon consultation with an independent financial adviser retained by it, has not recommended to the shareholders acceptance on the basis that the board of directors has not found the takeover bid to be financially fair to the shareholders.*

The authorization to withdraw or limit the pre-emptive rights is limited to the above listed items and exclusively linked to the particular available capital band (de. Kapitalband) set out in the Articles of Association. If the period to increase the share capital within the capital band lapses without having been used by the board of directors, the authorization to withdraw or to limit the pre-emptive rights lapses simultaneously with such capital.

Chapter 10.8. Major Shareholders and Management

Chapter 10.8 is deleted in its entirety and replaced with the following:

As of February 2, 2024, the total number of the Issuer's shareholders is approximately 396. Pursuant to the Issuer's knowledge based on public information, as of the date of the Supplement to the Prospectus, the shareholders who are in possession of a 5% or more shareholding in the Issuer are summarized in the table below. Furthermore, the Issuer's largest shareholder, LSP 7 Cooperatief U.A. participated in the Private Placement and subscribed to 425,532 Shares. The percentage ownership of the major shareholders and the management specified herein are based on 41,649,705 Shares outstanding and does not include earn-out shares that are issued and contingently forfeitable and are not deemed to be outstanding:

Shareholder	Number of shares	Shareholding %⁸	Voting rights %
LSP 7 Cooperatief U.A. ⁹	5,752,894	13.81%	13.81%
Brunnur vaxtarsjóður slhf. ¹⁰	2,335,841	5.61%	5.61%
BVCF Management (BEYEOTECH) ¹¹	2,070,020	4.97%	4.97%
Funds managed by Pivotal Partner ¹²	1,898,502	4.56%	4.56%

Chapter 10.8.2. Shareholding of Management and Directors

Chapter 10.8.2 is deleted in its entirety and replaced with the following:

The following table sets forth information regarding the management's and directors' ownership of issued shares and shares issuable upon conversion of options in the Issuer as of the date of the Supplement to the Prospectus:

Shareholder	Position	Number of Shares	Shareholding %¹³
Riad Sherif ¹⁴	Chief Executive Officer and Director	881,895	2.12%
Sylvia Cheung ¹⁵	Chief Financial Officer	201,067	0.48%
Páll Ragnar Johannesson ¹⁶	Chief Business Officer	528,413	1.27%
Christina Ackermann	Director	11,718	0.03%
Pravin Dugel ¹⁷	Director	23,819	0.06%
Martijn Kleijwegt ¹⁸	Director	1,997,302	4.80%

⁸ The percentage ownership of the major shareholders specified herein are based on 41,649,747 Shares and does not include earn-out shares that are issued and contingently forfeitable and are not deemed to be outstanding.

⁹ LSP 7 Management B.V. is the sole director of LSP 7 Coöperatief UA. The managing directors of LSP 7 Management B.V. are Martijn Kleijwegt, Rene Kuijten and Joachim Rothe. As such, LSP 7 Management B.V., Martijn Kleijwegt, Rene Kuijten and Joachim Rothe may be deemed to beneficially own the securities held of record by LSP 7 Coöperatief UA under US law. Each of Mr. Kleijwegt, Mr. Kuijten and Mr. Rothe disclaims beneficial ownership of such shares. The business address of each of the entities and individuals identified in this footnote is Johannes Vermeerplein 9 1071 DV Amsterdam, Netherlands.

¹⁰ Voting and dispositive decisions require a majority vote of the directors of Brunmur vaxtarsjóður slhf., reg.no. 581214-1030 composed of three individuals, Guðbjörg Edda Eggertsdóttir, Hjörleifur Pálsson and Guðrún Tinna Ólafsdóttir, and, as such, each disclaim any beneficial ownership of any such shares, as pursuant to Icelandic law Sigurður Arnljótsson and Auðunn Árni Blöndal are registered as beneficial owners through their ownership of Brunmur Ventures GP ehf., reg.no. 581214-0810.

¹³ The percentage ownership of the management specified herein are based on 41,649,747 Shares and does not include earn-out shares that are issued and contingently forfeitable and are not deemed to be outstanding.

¹⁴ Consists of (i) 878,486 Ordinary Shares and (ii) 3,409 Ordinary Shares issuable upon conversion of share options vested and fully exercisable within 60 days of December 31, 2023.

¹⁵ Consists of (i) 66,808,224 Ordinary Shares and (ii) 134,259 Ordinary Shares issuable upon conversion of share options, vested and fully exercisable within 60 days of December 31, 2023.

¹⁶ Consists of (i) 249,224 Ordinary Shares and (ii) 279,189 Ordinary Shares issuable upon conversion of share options, vested and fully exercisable within 60 days of December 31, 2023.

¹⁷ Consists of 23,819 Ordinary Shares issuable upon conversion of share options, vested and fully exercisable within 60 days of December 31, 2023.

As of December 31, 2023, the Issuer had awards issued and outstanding covering 3,466,210 Shares and 112,942 options had been exercised and associated Shares had been issued. The management and directors are part of the 2023 Plan. For further information concerning the 2023 Plan reference is made to chapters 9.8 and 9.13.

Chapter 12. General List of Defined Terms

On page 189 in the Prospectus, it is stipulated that: ““Private Placement” means a private placement, initiated in April 2024, which is exempt from the Prospectus Regulation, as the private placement was addressed to investors that are committed to invest at least EUR 100,000 each, and whereas the Issuer received binding subscriptions for newly issued shares, amounting to USD 58,750,000 (5,000,000 newly issued shares at the price of USD 11.75 per share), which is equivalent to CHF 53,068,875 (at the CHF/USD exchange ratio of 0.9033), whereas it is estimated that the Issuer will receive net proceeds of approximately USD 55,750,000, after deducting estimated expenses related to the admission of Shares to trading and the private placement”.

The aforementioned definition of “Private Placement” in the Prospectus is deleted and shall read as follows:

“Private Placement” means a private placement, initiated in April 2024, which is exempt from the Prospectus Regulation, as the private placement was addressed to investors that are committed to invest at least EUR 100,000 each, and whereas the Issuer received binding subscriptions for newly issued shares, amounting to USD 58,750,000 (5,000,000 newly issued shares at the price of USD 11.75 per share), which is equivalent to CHF 53,068,875 (at the CHF/USD exchange ratio of 0.9033), and whereas the Issuer received net proceeds of approximately USD 55,750,000, after deducting estimated expenses related to the admission of Shares to trading and the private placement.

LIQUIDITY ENHANCEMENT - MARKET MAKING ARRANGEMENTS

A new chapter (Chapter 3.14 Liquidity Enhancement – Market Making Arrangements) is inserted in the Prospectus, and reads as follows:

As of the date of this Supplement, the Issuer has entered into market making agreements with

¹⁶ Consists of (i) 249,224 Ordinary Shares and (ii) 279,189 Ordinary Shares issuable upon conversion of share options, vested and fully exercisable within 60 days of December 31, 2023.

¹⁷ Consists of 23,819 Ordinary Shares issuable upon conversion of share options, vested and fully exercisable within 60 days of December 31, 2023.

¹⁸ The shares reported above are held in the name of LSP Sponsor EBAC B.V. (“Sponsor”). The shares reported above are net of the shares forfeited as a result of the level of EBAC redemptions and net of the shares transferred to EBAC’s public shareholders who did not redeem their shares. MRMJ Holding B.V., a Dutch limited liability company, is the majority owner of Sponsor and as such, MRMJ Holding B.V. has voting and investment discretion with respect to the shares held of record by Sponsor and may be deemed to have shared beneficial ownership of the shares held by Sponsor. René Kuijten, Joachim Rothe, Martijn Kleijwegt and Mark Wegter who are directors of MRMJ Holding B.V. have voting and investment discretion with respect to the shares owned by MRMJ Holding B.V. and may be deemed to have indirect shared beneficial ownership of the shares held by Sponsor pursuant to U.S. Law. Mr. Kuijten, Mr. Rothe, Mr. Kleijwegt and Mr. Wegter each disclaim beneficial ownership over the founder shares except to the extent of their pecuniary interest therein.

¹⁹ Consists of (i) 96,670 Ordinary Shares and (ii) 19,587 Ordinary Shares issuable upon conversion of share options, vested and fully exercisable within 60 days of December 31, 2023.

Landsbankinn hf., reg. no. 471008-0280, Reykjastræti 6, 101 Reykjavík, Iceland (“Landsbankinn”) and Íslandsbanki hf., reg. no. 491008-0160, Hagasmári 3, 201 Kópavogur (“Íslandsbanki”), who will place bids and offers for certain amounts with a fixed spread between the bid and offer price, in accordance with the terms of the agreements. The market making agreements will only apply to trading on Nasdaq Iceland’s Main Market.

When the Shares are admitted to trading, Landsbankinn will have bids and offers amounting to at least ISK 5 million at market value at any given time. Net value of trades is capped at ISK 10 million per day, i.e., the difference between the aggregate value of all accepted offers and the aggregate value of all accepted bids within the day. The maximum weighted average spread between bid and ask market making orders is based on the rolling 10 days’ price volatility of the shares: 2.5% when the 10 days’ volatility is 35% or less 4.0% when the volatility exceeds 35%.

Íslandsbanki will, at any given time, have bids and offers for a minimum of ISK 5 million at a price per share decided by Íslandsbanki, that may not deviate from the last trading price by more than 3%. The spread between the bid and offer price shall be decided based on the price table of Nasdaq Iceland at any given time, whereas the spread shall be close to 1.5%, and in any event no less than 1.4%. If trades made by Íslandsbanki in auto match exceed ISK 50 million within a trading day through Íslandsbanki’s proprietary trading, Íslandsbanki is no longer bound by the market making agreement within the same trading day. If price changes of the Issuer’s shares exceed 5% within a trading day, Íslandsbanki has the right to increase the bid/ask spread, temporarily within the trading day, to 3%.

April 22, 2024

For and on behalf of Oculis Holding AG

DocuSigned by:

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Sylvia Cheung

Chief Financial Officer

DocuSigned by:

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Páll Ragnar Johannesson

Chief Business Officer