

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): August 1, 2025

GERON CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

000-20859
(Commission File Number)

75-2287752
(IRS Employer Identification
No.)

**919 E. HILLSDALE BLVD., SUITE 250
FOSTER CITY, CALIFORNIA 94404**

(Address of principal executive offices, including zip code)

(650) 473-7700
(Registrant's telephone number, including area code)

N/A
(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	GERN	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 August 1, 2025, the Board of Directors (the “Board”) of Geron Corporation (the “Company”), upon the recommendation of the Nominating and Corporate Governance Committee of the Board (the “Nominating and Corporate Governance Committee”), appointed Harout Semerjian as President and Chief Executive Officer of the Company and as a director, effective August 7, 2025 (the “Effective Date”). On the Effective Date, Mr. Semerjian will be appointed to the Board to fill the existing vacancy as a Class I director for a term expiring at the Company’s 2027 annual meeting of stockholders. Mr. Semerjian replaces Dawn C. Bir, who ceased serving as Interim President and Chief Executive Officer of the Company immediately prior to Mr. Semerjian’s appointment. Ms. Bir will continue to serve as a member of the Board.

Mr. Semerjian, age 54, most recently served as President and Chief Executive Officer of GlycoMimetics, Inc., a late-stage clinical biotechnology company subsequently combined with Crescent Biopharma, Inc., from August 2021 until February 2025. He also previously served on the board of directors of GlycoMimetics. Since October 2023, Mr. Semerjian has also served as a member of the board of directors at the Biotechnology Innovation Organization. From June 2020 to July 2021, Mr. Semerjian served as an independent healthcare consultant at Emerge Bio Consulting, advising private equity firms on healthcare investment projects. Mr. Semerjian served as President and Chief Executive Officer of Immunomedics Inc., a biotechnology company specializing in antibody-drug conjugates for cancer treatment, from April 2020 to May 2020, prior to its acquisition by Gilead Sciences, Inc. From March 2018 to April 2020, Mr. Semerjian served as Executive Vice President, Chief Commercial Officer of Ipsen Pharma, a global, pharmaceutical company focusing on areas of high unmet medical need, leading and executing Ipsen’s global commercial strategy and functions across oncology, neurosciences and rare diseases. From February 2017 to February 2018, he served as President and Head of Ipsen’s Specialty Care International Region & Global Franchises. From 1994 to January 2017, Mr. Semerjian held several commercial, marketing and sales positions of increasing responsibility within Novartis Pharmaceuticals, a global pharmaceutical company, including serving as Senior Vice President and Global Launch Leader for KISQALI®, in regional vice president hematology and oncology roles in the U.S., MENA and the Nordics, and as global brand director for Gleevec®, as well as for Merck, a global pharmaceutical company, and Solvay, a multinational chemical and materials company. Mr. Semerjian holds an MBA from Cornell University and Queen's University in Canada, and a B.S. in Biology from Lebanese American University. The Board believes Mr. Semerjian’s deep commercial and hematology expertise, broad leadership experience, and global perspective qualify him to serve on the Board.

In connection with Mr. Semerjian’s appointment as the Company’s President and Chief Executive Officer, the Board, acting upon the recommendation of the Compensation Committee of the Board (the “Compensation Committee”), approved the Company’s entry into an employment agreement with Mr. Semerjian, effective as of the Effective Date (the “Employment Agreement”). The Employment Agreement provides for an annual base salary of \$800,000 and an annual performance target bonus of 70% of his annual base salary, which will be prorated for 2025. In addition, the Company has agreed to grant Mr. Semerjian a stock option to purchase 11,000,000 shares of the Company’s common stock (the “Stock Options”) pursuant to the Company’s 2018 Inducement Award Plan (as defined below). The Stock Options will vest and become exercisable as follows: (i) 7,000,000 of the Stock Options will vest as to 12.5% of the shares underlying the grant on the six-month anniversary of the grant date, with the remaining shares vesting in equal monthly installments over the following 42 months; and (ii) 4,000,000 of the Stock Options will vest as to 25% of the shares underlying the grant on the first anniversary of the grant date, with the remaining shares vesting in equal monthly installments over the following 36 months, in each case subject to Mr. Semerjian’s continued service to the Company on the vesting dates. The Stock Options will be granted as a material inducement to Mr. Semerjian’s employment under the Company’s 2018 Inducement Award Plan and will have an exercise price equal to the closing price of the Company’s common stock on the Nasdaq Global Select Market on his start date, which will be the grant date. The Stock Options will fully vest upon the occurrence of a Change in Control (as defined in the Employment Agreement). Under the terms of the Employment Agreement, Mr. Semerjian is not eligible for an annual equity award until 2027.

The Employment Agreement also provides that Mr. Semerjian is entitled to severance benefits consistent with the Company’s other executive officers. In the event Mr. Semerjian’s employment is terminated due to a Covered Termination (as defined in the Employment Agreement), (i) he will be paid his target annual bonus for the fiscal year in which the termination occurs, prorated for length of service during the year, and a lump-sum severance payment equal to 18 months of his base salary then in effect as of such termination; (ii) he and his covered dependents will also be eligible to continued healthcare coverage as permitted by COBRA for a period of up to 18 months following a Covered Termination, at the Company’s expense; and (iii) the vested portion of any stock options granted to Mr. Semerjian by the Company shall remain outstanding and exercisable until the earlier of the second anniversary of the date of termination or the original

expiration date of such award. Mr. Semerjian is also eligible to participate in the Amended Severance Plan (as defined below).

The foregoing description of the Employment Agreement is a summary of its material terms, does not purport to be complete and is qualified in its entirety by reference to the full text of the Employment Agreement, which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

There is no arrangement or understanding between Mr. Semerjian and any other person pursuant to which Mr. Semerjian was appointed as President, Chief Executive Officer and a director of the Company, and there is no family relationship between Mr. Semerjian and any of the Company's other directors or executive officers. In addition, Mr. Semerjian is not party to any transaction, or series of transactions, required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In connection with his appointment, the Company and Mr. Semerjian will enter into the Company's standard form of indemnification agreement. Pursuant to the terms of the indemnification agreement, the Company may be required, among other things, to indemnify Mr. Semerjian for certain expenses, including attorneys' fees, judgments, fines and settlement amounts incurred by him in any action or proceeding arising out of his service as President, Chief Executive Officer and a director of the Company. The foregoing is only a brief description of the terms of the indemnification agreement with Mr. Semerjian, does not purport to be complete and is qualified in its entirety by reference to the form of indemnification agreement, previously filed as Exhibit 10.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 2011, as filed on March 7, 2012.

Amended and Restated Severance Plan

Effective August 1, 2025, the Compensation Committee approved the Company's Amended and Restated Severance Plan (as so amended and restated, the "Amended Severance Plan"), which Amended Severance Plan amends and restates, in its entirety, the amended and restated severance plan previously approved by the Board on December 23, 2021. The Amended Severance Plan applies to (i) eligible employees of the Company who were hired by the Company on or before December 31, 2021, and (ii) certain designated key employees of the Company, including the Company's executive officers, in each case, who are not subject to a performance improvement plan. The only change to the existing severance plan is to add a payment to the Chief Executive Officer of 150% of his or her annual target bonus upon a Separation of Service (as defined in the Amended Severance Plan) in connection with a Change of Control (as defined in the Amended Severance Plan), as further described below.

Under the Amended Severance Plan, upon a Change of Control Triggering Event (and provided such Triggering Event constitutes a Separation from Service (as defined therein)), each of the Company's executive officers, including Mr. Semerjian, is entitled to: (i) a severance payment equal to 15 months (18 months, with respect to Mr. Semerjian) of his or her base salary then in effect; (ii) payment of his or her target annual bonus, at the target bonus percentage in effect immediately prior to the termination, prorated for length of service during the year (plus an additional payment equal to 150% of his target annual bonus, with respect to Mr. Semerjian); and (iii) payment of COBRA premiums for up to 15 months (18 months, with respect to Mr. Semerjian). The Company's executive officers will continue to receive the greater of the severance benefits set forth in their employment agreements or the severance benefits provided for in the Amended Severance Plan (without duplication).

The foregoing description of the Amended Severance Plan does not purport to be complete and is qualified in its entirety by the full text of the Amended Severance Plan, which is attached hereto as Exhibit 10.2 and is incorporated herein by reference.

Amendment to 2018 Inducement Award Plan

Effective August 1, 2025, the Compensation Committee approved an amendment to the Company's 2018 Inducement Award Plan to increase the number of shares of the Company's common stock issuable thereunder by 11,000,000 shares (as so amended and restated, the "Amended 2018 Inducement Plan") to be used exclusively for grants of inducement awards to individuals who were not previously employees or directors of the Company, other than following a bona fide period of non-employment, as a material inducement within the meaning of Rule 5635(c)(4) of the Nasdaq Listing Rules to each such individual's entry into employment with the Company.

The foregoing description of the Amended 2018 Inducement Plan does not purport to be complete and is qualified in its entirety by the full text of the Amended 2018 Inducement Plan, which is attached hereto as Exhibit 10.3 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	<u>Employment Agreement by and between the Company and Harout Semerjian, effective August 7, 2025.</u>
10.2	<u>Geron Corporation Amended and Restated Severance Plan, as amended.</u>
10.3	<u>Geron Corporation 2018 Inducement Award Plan, as amended.</u>
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)

SIGNATURE

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.

GERON CORPORATION

Date: August 6, 2025

By: /s/ Scott A. Samuels
Name: Scott A. Samuels
Title: Executive Vice President,
Chief Legal Officer and
Secretary



EMPLOYMENT AGREEMENT

This Employment Agreement (“**Agreement**”) is made effective as of August 7, 2025 (the “**Effective Date**”), by and between Harout Semerjian (“**Executive**”) and Geron Corporation, a Delaware corporation (the “**Company**”).

Whereas, the Company desires to employ Executive to provide personal services to the Company and to provide Executive with certain compensation and benefits in return for Executive’s services;

Whereas, Executive wishes to be employed by the Company and provide personal services to the Company in return for certain compensation and benefits; and

Now, Therefore, in consideration of the mutual promises and covenants contained herein, it is hereby agreed by and between the parties hereto as follows:

ARTICLE I DEFINITIONS

For purposes of the Agreement, the following terms are defined as follows:

1.1 “Board” means the Board of Directors of the Company.

1.2 “Cause” means any of the following:

(a) any willful act or omission by Executive constituting dishonesty, fraud or other malfeasance against the Company;

(b) Executive’s conviction of a felony under the laws of the United States or any state thereof or any other jurisdiction in which the Company conducts business;

(c) Executive’s debarment by the U.S. Food and Drug Administration (FDA) from working in or providing services to any pharmaceutical or biotechnology company under the Generic Drug Enforcement Act of 1992, or other ineligibility under any law or regulation to perform Executive’s duties to the Company; or

(d) Executive’s breach of any of the material policies of the Company.

1.3 “Change in Control” shall have the meaning set forth in the Equity Incentive Plan.

1.4 “Code” means the Internal Revenue Code of 1986, as amended.

1.5 “Company” means Geron Corporation, any wholly-owned subsidiaries, and its successors in interest.

1.6 “Comparable Employment” means employment on terms that provide (a) the same or greater rate of base pay or salary as in effect immediately prior to Executive’s termination, (b) the same, equivalent or higher job title and level of responsibility as Executive had prior to Executive’s termination, (c) equivalent or higher bonus opportunity as the bonus opportunity for the year preceding the year in which the termination occurs, and (d) a principal work location that is both (i) no more than forty-five (45) miles from Executive’s principal work location immediately prior to Executive’s termination and (ii)

no more than thirty (30) miles farther from Executive's principal weekday residence than was Executive's principal work location immediately prior to the termination.

1.7 "Covered Termination" means an Involuntary Termination Without Cause that occurs at any time, *provided* that such termination constitutes a "separation from service" within the meaning of Section 409A of the Code and the regulations promulgated thereunder, including Treasury Regulation Section 1.409A-1(h) (a "**Separation from Service**").

1.8 "Involuntary Termination Without Cause" means Executive's dismissal or discharge other than (i) for Cause, or (ii) after an involuntary or voluntary filing of a petition under chapter 7 or 11 of 11 USC Section 101 et. seq., an assignment for the benefit of creditors, a liquidation of the company's assets in formal proceeding or otherwise or any other event of insolvency by the Company, in any case, without an offer of Comparable Employment by the Company or a successor, acquirer, or affiliate of the Company. For purposes of this Agreement, the termination of Executive's employment due to Executive's death or disability will not constitute a termination for Cause.

1.9 "Inducement Plan" means the Company's 2018 Inducement Award Plan.

1.10 "Equity Incentive Plan" means the Company's 2018 Equity Incentive Award Plan.

ARTICLE II EMPLOYMENT BY THE COMPANY

2.1 Position and Duties. Subject to the terms set forth herein, the Company agrees to employ Executive in the position of President and Chief Executive Officer. During the Executive's employment in this position, Executive will report to the Board. Executive shall serve in an employee capacity and shall perform such duties as are assigned to Executive by the Board. During Executive's employment with the Company, Executive will devote Executive's best efforts and substantially all of Executive's business time and attention (except for vacation periods as set forth herein and reasonable periods of illness or other incapacities permitted by the Company's general employment policies or as otherwise set forth in this Agreement) to the business of the Company. During any period of time that Executive is serving as Chief Executive Officer, Executive will also serve as a member of the Board. Executive agrees to resign from the Board immediately in the event Executive's employment ends for any reason, or if Executive ceases to serve as the Chief Executive Officer. Executive's principal place of employment will be his home office in New Hampshire, subject to normal business travel requirements.

2.2 Employment at Will. Both the Company and Executive acknowledge and agree that Executive's employment with the Company is "at-will" and not for any specified period of time, and may be terminated at any time by Executive or the Company, with or without Cause, and with or without prior notice; provided, however, that if Executive's employment with the Company is terminated under circumstances that constitute a Covered Termination, Executive will be eligible to receive certain severance payments and benefits as set forth in Article IV below. Executive is also eligible for severance benefits under the Amended and Restated Severance Plan.

2.3 Employment Policies. The employment relationship between the parties shall also be governed by the general employment policies and practices of the Company, including but not limited to those policies relating to protection of confidential information and assignment of inventions. In the event of a conflict between the terms of this Agreement and the Company's general employment policies or practices, this Agreement shall control.

2.4 Indemnification. The Company shall provide for indemnification of the Executive as set forth in the Indemnification Agreement attached hereto as Exhibit A.

ARTICLE III COMPENSATION

3.1 Base Salary. Executive shall receive for services to be rendered hereunder such annual base salary as is approved by the Board or the Compensation Committee of the Board, payable on the regular payroll dates of the Company, subject to increase in the sole discretion of the Board or

Compensation Committee of the Board (the “**Base Salary**”). As of the Effective Date of this Agreement, Executive’s Base Salary is \$800,000.

3.2 Bonus. As of the Effective Date of this Agreement, Executive shall be eligible to earn, for each fiscal year of the Company ending December 31 during Executive’s employment with the Company, an annual discretionary cash bonus (an “**Annual Bonus**”) targeted at seventy percent (70%) of Executive’s Base Salary. Executive’s discretionary Annual Bonus will be paid during the standard timing for year-end performance bonuses, with the eligibility cutoff date for participation being October 1st in the performance year for which any bonus may be paid. The Annual Bonus is tied to the achievement of certain corporate performance goals established for the Company and prorated for the individual’s initial performance period (assuming commencement of employment in the middle of a calendar year). The establishment and achievement of corporate performance goals in each year is determined by the Board. If the Company determines, in its reasonable discretion, that Executive has engaged in any misconduct intended to affect the payment of Executive’s Annual Bonus or has otherwise engaged in any act or omission that would constitute Cause for termination of employment, as defined by Section 1.2 of the Agreement, Executive will automatically and immediately forfeit Executive’s entire Annual Bonus. If the Annual Bonus has already been paid to Executive, such Annual Bonus will be deemed unearned, and the Company shall have the right to recover the entire amount of the Annual Bonus paid to Executive for the calendar year(s) in which such misconduct or other act or omission constituting Cause occurred. Without limiting the foregoing, any such misconduct or other act or omission constituting Cause will subject Executive to disciplinary action up to and including termination of employment. In addition, any Annual Bonus paid to Executive for the calendar year(s) in which such misconduct or other Cause occurred is subject to recoupment in accordance with The Dodd–Frank Wall Street Reform and Consumer Protection Act and any implementing regulations, any other clawback policy adopted by the Company and any compensation recovery policy otherwise required by applicable laws, regulations, or statutes. Recovery by the Company of an Annual Bonus in accordance with this Section shall not constitute an event giving rise to a right by Executive to voluntarily terminate Executive’s employment for Cause based on such recovery by the Company, nor shall it constitute “constructive termination”, or any similar term or circumstance under the Agreement or any other plan or agreement with the Company.

3.3 Inducement Stock Option. In accordance with the terms approved by Board or the Company’s Compensation Committee of the Board, the Executive shall receive a time-based option (the “**Inducement Option**”) to purchase eleven million shares (11,000,000) of Company common stock having an exercise price equal to the fair market value of Company common stock, as reported by the Nasdaq Global Select Market, on the first date of Executive’s employment, and vesting as follows: (i) with respect to 7,000,000 of the shares, 12.5% (875,000) of such shares on the date that is six months following the Executive’s first date of employment and with respect to the remainder of such shares on each monthly date of the Executive’s first date of employment in equal installments over 42 months thereafter; and (ii) with respect to 4,000,000 of the shares, 25.0% (1,000,000) of such shares on the first anniversary of the Executive’s first date of employment and with respect to the remainder of such shares on each monthly date of the Executive’s first date of employment in equal installments over 36 months thereafter. The Inducement Option serves as an inducement material to Executive entering into employment with the Company and will be granted under the Company’s Inducement Plan as non-statutory stock options. The vesting of the Inducement Option shall be subject to Executive’s continued service to the Company through the applicable vesting dates, provided, that upon the occurrence of a Change of Control, subject to Executive’s continued service to the Company through the date of such Change of Control, the Inducement Option shall vest and become exercisable with respect to one hundred percent (100%) of the unvested shares subject thereto. The Inducement Option otherwise shall be subject to and governed in all respects by the terms of the Inducement Plan and the stock option agreement for the option grant to be entered into between the Company and Executive. Executive will not be eligible for an annual equity award until 2027.

3.4 Standard Company Benefits; Vacation. Executive shall be entitled to all rights and benefits for which Executive is eligible under the terms and conditions of the Company’s benefit and compensation plans, practices, policies, and programs, as in effect from time to time, that are provided by the Company to its executive employees generally. Except as specifically provided herein, nothing in this Agreement is construed or interpreted to provide greater rights, participation, coverage, or benefits under such benefit plans or programs provided to executive employees pursuant to the terms and conditions of

such benefit plans and programs. Executive will be eligible for vacation accruals in accordance with the Company's current time off policy, starting with twenty (20) days per year.

ARTICLE IV SEVERANCE BENEFITS AND RELEASE

4.1 Severance Benefits. If Executive's employment terminates due to a Covered Termination after the date of execution of this Agreement, Executive shall receive:

(i) Payment of Accrued Obligations Upon Termination of Employment. Upon a termination of Executive's employment for any reason at any time following the Effective Date, the Company shall pay to Executive in a single lump-sum cash payment as soon as administratively practicable following the date of termination, the aggregate amount of Executive's (A) earned but unpaid Base Salary and Annual Bonus for the prior completed fiscal year (if unpaid), and (B) accrued but unpaid vacation pay. In addition, Executive shall be promptly paid for incurred but unreimbursed business expenses upon Executive's submission of such expenses in accordance with the Company's expense reimbursement policies. The amounts set forth in this Section 4.1(i) are collectively referred to as the "**Accrued Obligations**".

(ii) Severance Upon a Covered Termination. If Executive's employment terminates due to a Covered Termination at any time after the Effective Date, then, in addition to the Accrued Obligations:

(a) Executive shall be paid target Annual Bonus for the fiscal year in which the termination occurs, prorated for the length of service provided during the calendar year through the termination date, payable in a single lump-sum payment within thirty (30) days following the date of termination;

(b) Executive shall be paid an aggregate amount equal to eighteen (18) months of Executive's Base Salary in effect on the date of termination, payable to Executive in a single lump-sum amount on the sixtieth (60th) day following the date of termination;

(c) Executive and Executive's covered dependents will be eligible to continue their health care benefit coverage as permitted by COBRA (Internal Revenue Code Section 4980B) at the Company's expense for the lesser of (i) eighteen (18) months following the Covered Termination, or (ii) until the Executive and/or Executive's covered dependents are no longer eligible for COBRA (for clarification and as an example, in the event Executive is covered by another health plan, etc.). Thereafter, Executive and Executive's covered dependents shall be entitled to maintain coverage for Executive and Executive's eligible dependents at Executive's own expense for the balance of the period that Executive is entitled to coverage under COBRA; and

(d) the Inducement Option, along with any subsequent options or other exercisable equity interest in the Company held by Executive as of the date of termination shall remain outstanding and exercisable through the earlier of (i) the second (2nd) anniversary of the date of termination or (ii) the original expiration date of the option or other equity interest.

Notwithstanding the foregoing, if Executive's employment terminates due to a Covered Termination at any time after the Effective Date, Executive will receive the greater of (i) the severance benefits above, or (ii) the severance benefits provided for in the Amended and Restated Severance Plan attached hereto as Exhibit C, which may be amended from time-to-time by the Company at the Company's sole discretion, that is in effect at the time of termination. For the avoidance of doubt, all amounts payable under this Agreement shall be subject to applicable federal, state, local or foreign tax withholding requirements.

4.2 Parachute Payments. If any payment or benefit Executive would receive in connection with a Change in Control from the Company or otherwise ("**Payment**") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code, and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then such Payment shall be reduced to the Reduced Amount. The "Reduced Amount" shall be either (x) the largest portion of the Payment

that would result in no portion of the Payment being subject to the Excise Tax or (y) the largest portion, up to and including the total, of the Payment, whichever amount, after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in Executive's receipt, on an after-tax basis, of the greater amount of the Payment notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in payments or benefits constituting "parachute payments" is necessary so that the Payment equals the Reduced Amount, reduction shall occur in the following order unless Executive elects in writing a different order (provided, however, that such election shall be subject to Company approval): reduction of cash payments; cancellation of accelerated vesting of stock awards; reduction of employee benefits. In the event that acceleration of vesting of stock award compensation is to be reduced, such acceleration of vesting shall be cancelled in the reverse order of the date of grant of Executive's stock awards unless Executive elects in writing a different order for cancellation.

4.3 The Company for general audit purposes shall engage a nationally recognized public accounting firm (the "Accounting Firm") to perform the foregoing calculations. The Company shall bear all expenses with respect to the determinations by such accounting firm required to be made hereunder. The Accounting Firm engaged to make the determinations hereunder shall provide its calculations, together with detailed supporting documentation, to the Company and Executive within fifteen (15) calendar days after the date on which Executive's right to a Payment is triggered (if requested at that time by the Company or Executive) or such other time as requested by the Company or Executive. If the Accounting Firm determines that no Excise Tax is payable with respect to a Payment, either before or after the application of the Reduced Amount, it shall furnish the Company and Executive with an opinion reasonably acceptable to Executive that no Excise Tax will be imposed with respect to such Payment. Any good faith determinations of the accounting firm made hereunder shall be final, binding, and conclusive upon the Company and Executive.

4.4 Release. Notwithstanding the foregoing, Executive's right to receive the amounts provided for in Sections 4.1(ii) and 4.2, and the Change of Control acceleration in any stock option agreement shall be subject to and conditioned upon Executive's execution and non-revocation of a release of claims in substantially the form attached hereto as Exhibit B (the "**Release**") (as such form may be modified to take into account changes in the law) within fifty (50) days following the termination date. Such Release shall specifically relate to all of Executive's rights and claims in existence at the time of such execution and shall confirm Executive's obligations under the Proprietary Information and Inventions Agreement (as defined below). It is understood that Executive has a certain period to consider whether to execute such Release, as set forth in the Release, and Executive may revoke such Release within seven (7) business days after execution. In the event Executive does not execute such Release within the applicable period, or if Executive revokes such Release within the subsequent seven (7) business day period, none of the aforesaid benefits set forth in Sections 4.1(ii), 4.2, and the Change of Control acceleration in any stock option agreement shall be payable to Executive under this Agreement and this Agreement shall be null and void.

4.5 Section 409A. Notwithstanding any provision to the contrary in this Agreement, if Executive is deemed by the Company at the time of the Separation from Service to be a "specified employee" for purposes of Section 409A(a)(2)(B)(i) of the Code, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (a) the expiration of the six-month period measured from the date of Executive's Separation from Service or (b) the date of Executive's death. Upon the first business day following the expiration of the applicable Code Section 409A(a)(2)(B)(i) period, all payments deferred pursuant to this Section 4.4 shall be paid in a lump sum to Executive (or Executive's estate or beneficiaries), and any remaining payments due under the Agreement shall be paid as otherwise provided herein. For purposes of Section 409A of the Code, Executive's right to receive the payments of compensation pursuant to the Agreement shall be treated as a right to receive a series of separate payments and accordingly, each payment shall at all times be considered a separate and distinct payment.

4.6 Mitigation. Executive shall not be required to mitigate damages or the amount of any payment provided under this Agreement by seeking other employment or otherwise, nor shall the amount

of any payment provided for under this Agreement be reduced by any compensation earned by Executive as a result of employment by another employer or by any retirement benefits received by Executive after the date of the Covered Termination, or otherwise.

ARTICLE V PROPRIETARY INFORMATION OBLIGATIONS

5.1 Agreement. Executive agrees to abide by the Proprietary Information and Inventions Agreement (the “**Proprietary Information and Inventions Agreement**”) attached hereto as Exhibit D.

5.2 Remedies. Executive’s duties under the Proprietary Information and Inventions Agreement shall survive termination of Executive’s employment with the Company and the termination of this Agreement. Executive acknowledges that a remedy at law for any breach or threatened breach by Executive of the provisions of the Proprietary Information and Inventions Agreement would be inadequate, and Executive therefore agrees that the Company shall be entitled to injunctive relief in case of any such breach or threatened breach.

ARTICLE VI OUTSIDE ACTIVITIES

6.1 No Other Employment. Except with the prior written consent of the Board, Executive shall not during the term of Executive’s employment with the Company, undertake or engage in any other employment, occupation, or business enterprise. Notwithstanding the foregoing, during the term of Executive’s employment with the Company, Executive may (a) undertake or engage in any other employment, occupation or business enterprise in which Executive is a passive investor, and/or (b) engage in civic and not-for-profit activities, in each case, so long as such activities do not materially interfere with the performance of Executive’s duties hereunder, and/or (c) serve on one outside board of directors, subject to approval by the Board or a designated committee thereof.

6.2 No Conflicting Business Interests. During the term of Executive’s employment by the Company, except on behalf of the Company, Executive shall not directly or indirectly, whether as an officer, director, stockholder, partner, proprietor, associate, representative, consultant, or in any capacity whatsoever engage in, become financially interested in, be employed by, or have any business connection with any other person, corporation, firm, partnership, or other entity whatsoever which were known by Executive to compete directly with the Company, throughout the world, in any line of business engaged in (or planned to be engaged in) by the Company; *provided, however*, that anything above to the contrary notwithstanding, Executive may own, as a passive investor, securities of any competitor corporation, so long as Executive’s direct holdings in any one such corporation shall not in the aggregate constitute more than 1% of the voting stock of such corporation.

ARTICLE VII NONINTERFERENCE

While employed by the Company, and for one (1) year immediately following the date on which Executive terminates employment or otherwise ceases providing services to the Company, Executive agrees not to interfere with the business of the Company by soliciting or attempting to solicit any employee of the Company to terminate such employee’s employment in order to become an employee, consultant, or independent contractor to or for any pharmaceutical or biotechnology competitor of the Company. Executive’s duties under this Article VII shall survive termination of Executive’s employment with the Company and the termination of this Agreement.

ARTICLE VIII DEBARMENT

Executive certifies that Executive has never been: (a) debarred by any relevant authorities, pursuant to any applicable law, including, but not limited to, Section 306(a) and (b) of the US Federal Food, Drug, and Cosmetic Act; (b) convicted of any of the felonies identified among the Exclusion Authorities listed on the U.S. Department of Health and Human Services (HHS) Office of Inspector General website; or (c) listed as being suspended, debarred, or excluded, or otherwise ineligible to participate in Federal procurement or non-procurement programs, including, but not limited to, being listed on the List of Excluded Individuals/Entities (LEIE) database on the HHS Office of Inspector General website. If Executive becomes suspended, debarred, or excluded pursuant to any of the foregoing, Executive must notify the Company immediately in writing.

ARTICLE IX GENERAL PROVISIONS

9.1 Notices. Any notices provided hereunder must be in writing and shall be deemed effective upon the earlier of personal delivery (including personal delivery by telex) or the third day after mailing by first class mail, to the Company at its primary office location and to Executive at Executive's address as listed on the Company payroll.

9.2 Section 409A. To the extent applicable, this Agreement shall be interpreted in accordance with Section 409A of the Code and Department of Treasury regulations and other interpretative guidance issued thereunder, including without limitation any such regulations or other such guidance that may be issued after the Effective Date ("**Section 409A**"). Notwithstanding any provision of this Agreement to the contrary, in the event that following the Effective Date, the Company determines in good faith that any compensation or benefits payable under this Agreement may not be either exempt from or compliant with Section 409A, the Company may adopt such amendments to this Agreement or adopt other policies or procedures (including amendments, policies and procedures with retroactive effect), or take any other commercially reasonable actions necessary or appropriate to preserve the intended tax treatment of the compensation and benefits payable hereunder, including without limitation actions intended to (i) exempt the compensation and benefits payable under this Agreement from Section 409A, and/or (ii) comply with the requirements of Section 409A, provided, that this Section 8.2 does not, and shall not be construed so as to, create any obligation on the part of the Company to adopt any such amendments, policies or procedures or to take any other such actions or to create any liability on the part of the Company for any failure to do so.

9.3 Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal, or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality, or unenforceability will not affect any other provision or any other jurisdiction, but this Agreement will be reformed, construed, and enforced in such jurisdiction as if such invalid, illegal, or unenforceable provisions had never been contained herein.

9.4 Waiver. If either party should waive any breach of any provisions of this Agreement, they shall not thereby be deemed to have waived any preceding or succeeding breach of the same or any other provision of this Agreement.

9.5 Complete Agreement. This Agreement and Exhibits A, B, C and D hereto constitute the entire agreement between Executive and the Company and are the complete, final, and exclusive embodiment of their agreement with regard to this subject matter (except for the Equity Incentive Plan and the Inducement Plan and award agreements thereunder, the Amended and Restated Severance Plan, and any successors thereto). As of the Effective Date, this Agreement supersedes any prior agreement between Executive and the Company or any predecessor employer in its entirety. Executive and the Company acknowledge and agree that this Agreement is entered into without reliance on any promise or representation other than those expressly contained herein or therein and cannot be modified or amended except in a writing signed by a duly authorized officer of the Company.

9.6 Counterparts and Electronic Signatures. This Agreement may be executed in separate counterparts, any one of which need not contain signatures of more than one party, but all of which taken together will constitute one and the same Agreement. The parties agree that execution of this Agreement by industry standard electronic signature software and/or by exchanging PDF signatures shall have the same legal force and effect as the exchange of original signatures, and that in any proceeding arising under or relating to this Agreement, each party hereby waives any right to raise any defense or waiver based upon execution of this Agreement by means of such electronic signatures or maintenance of the executed agreement electronically.

9.7 Headings. The headings of the sections hereof are inserted for convenience only and shall not be deemed to constitute a part hereof nor to affect the meaning thereof.

9.8 Successors and Assigns. This Agreement is intended to bind and inure to the benefit of and be enforceable by Executive and the Company, and their respective successors, assigns, heirs, executors, and administrators, except that Executive may not assign any of Executive's duties hereunder and Executive may not assign any of Executive's rights hereunder, without the written consent of the Company, which shall not be withheld unreasonably.

9.9 Arbitration. In the event of any contractual, statutory or tort dispute or claim relating to or arising out of Executive's employment relationship with the Company (including but not limited to any claims of wrongful termination or age, sex, race, or other discrimination, but not including workers' compensation claims), Executive and the Company agree that all such disputes will be finally resolved by binding arbitration conducted by a single neutral arbitrator associated with the American Arbitration Association in Foster City, California. Executive and the Company hereby waive their respective rights to have any such disputes or claims tried to a judge or jury. However, the Company agrees that this arbitration provision will not apply to any claim, by either Executive or the Company, for injunctive relief. The administrative costs of any arbitration proceeding between Executive and the Company and the fees and costs of the arbitrator shall be borne by the Company.

9.10 Attorneys' Fees. If either party hereto brings any action to enforce rights hereunder, each party in any such action shall be responsible for its own attorneys' fees and costs incurred in connection with such action. The Company agrees to reimburse Executive up to \$25,000 in reasonable, documented professional fees incurred by Executive in connection with the negotiation and execution of this Agreement.

9.11 Acknowledgement. Executive acknowledges that Executive (a) has had the opportunity to discuss this matter with and obtain advice from independent counsel of Executive's own choice and has been advised to do so by the Company, (b) has carefully read and fully understands all the provisions of this Agreement, and (c) is knowingly and voluntarily entering into this Agreement. Executive represents that Executive (i) is familiar with the restrictive covenants set forth in the Proprietary Information and Inventions Agreement and (ii) is fully aware of Executive's obligations thereunder.

9.12 Choice of Law. All questions concerning the construction, validity and interpretation of this Agreement will be governed by the law of the State of California.

9.13 Personal Information. Executive understands that the Company may hold certain personal information about him or her, including, but not limited to, your name, home address, telephone number, date of birth, social security number, salary, nationality, and job title (collectively, "**Personal Data**"). Certain Personal Data may also constitute "Sensitive Personal Data" within the meaning of applicable local law. Such data include, but are not limited to, Personal Data and any changes thereto, and other appropriate personal and financial data about you. The Company's lawful basis for processing Personal Data and Sensitive Personal Data include fulfilling its role as an employer, compliance with law, and legitimate business interest. Executive hereby provides express consent to the Company to process such Personal Data and Sensitive Personal Data and to transfer any such Personal Data and Sensitive Personal Data to any third parties outside the country in which you are employed or retained, for purposes of administering and managing your employment relationship with the Company. Executive may, at any time, review his or her Personal Data, request any necessary corrections to it, or withdraw his or her

consent in writing by contacting the Company; however, withdrawal of your consent may affect your employment with the Company.

9.14 Eligibility to Work. In accordance with federal law, all new employees are required to present evidence of their eligibility to be employed in the United States and this Agreement is subject to proof of Executive's ability to lawfully work in the United States. Accordingly, the Company requests that Executive provide the Company with appropriate documentation for this purpose within 72 hours of the first day of employment. Acceptable documents include, but are not limited to, a birth certificate, a passport, a visa, permanent residence card, or driver's license and social security card.

9.15 Pre-Employment Screenings as a Condition of Employment. As a condition of employment, Executive will be required to submit to a background check which must yield results considered acceptable to the Company. Standard screenings include verification of prior employment and education, a drug test, and a criminal history check. Additional screenings, such as a credit check or Department of Motor Vehicles record check, may be applicable based on job function. Further, the Company will require the receipt of professional references that are predominately positive in content and character. If the results of any of these screenings are determined by the Company to be noncompliant with its policies, procedures, or general business requirements, the Company reserves the right to unilaterally revoke this Agreement, with no obligation or liability to you.

[REMAINDER OF THIS PAGE LEFT BLANK; SIGNATURE PAGE TO FOLLOW]

In Witness Whereof, the parties have executed this Agreement on the respective dates set forth below:

GERON CORPORATION

By: /s/ Elizabeth G. O'Farrell
Elizabeth G. O'Farrell, Chair of the Board
On Behalf of the Board

Date: August 1, 2025

Accepted and agreed this 1st day of August, 2025,

/s/ Harout Semerjian
Harout Semerjian

Effective August 1, 2025

Geron Corporation
Amended and Restated
Severance Plan
(and Summary Plan Description)

This Geron Corporation Amended and Restated Severance Plan (the “**Plan**”) sets forth the severance benefits available to Covered Employees of Geron Corporation (together with any successor to substantially all of its business, stock or assets, the “**Company**”) whose employment is terminated as a result of a Triggering Event (as defined below).

The Plan is an employee welfare benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”). This Plan document is also the summary plan description of the Plan. References in the Plan to “You” or “Your” are references to an employee of the Company.

1. General Eligibility. You shall only be eligible for benefits under this Plan if: (a) either (i) your position with the Company is above the Vice President level or (ii) you were hired by the Company before January 1, 2022, (b) immediately prior to a Triggering Event, you are an employee of the Company and are not subject to an ongoing performance improvement plan (a “**Covered Employee**”), and (c) you are notified by the Company in writing that you are eligible for severance benefits under the Plan as a result of a Triggering Event.

2. Severance Benefits.

(a) Upon a Triggering Event, you shall be entitled to receive a severance payment equal to the amount of your Base Salary for a severance period that is determined based on your position with the Company immediately before such Triggering Event pursuant to the following schedule, provided that the Triggering Event constitutes a “separation from service” within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (the “**Code**”) and the regulations promulgated thereunder, including Treasury Regulation Section 1.409A-1(h) (a “**Separation from Service**”):

Covered Position	Severance Period (Non-Change of Control Triggering Event)	Severance Period (Change of Control Triggering Event)
CEO	Not applicable	18 months
Executive Vice President, Senior Vice President, Chief Financial Officer, Chief Scientific Officer, and other executives that have “Individual Employment Agreements” ¹	Not applicable	15 months
Vice President	12 months	12 months
Executive Director, Senior Director	9 months	9 months

Director, Associate Director	6 months	6 months
Senior Scientist/Scientist, Manager, Associate, other Staff	3 months	3 months

1 As defined in Section 7 below.

For purposes of calculating Plan benefits, “**Base Salary**” shall mean your base pay (excluding incentive pay, premium pay, commissions, overtime, bonuses and other forms of variable compensation), at the rate in effect during the last regularly scheduled payroll period immediately preceding the date of your Separation from Service.

(b) Upon a Triggering Event (and provided such Triggering Event constitutes a Separation from Service), you shall be paid your target annual bonus at the target bonus percentage in effect immediately preceding the date of your Separation from Service, for the calendar year in which the termination occurs, prorated for the length of service provided during the calendar year through the termination date. In addition, with respect to a Change of Control Triggering Event and for the CEO only, you shall be paid an additional severance amount equal to your target annual bonus at the target bonus percentage in effect immediately preceding the date of your Separation from Service, for your applicable severance period as specified in Section 2(a). For sake of clarity, because the CEO’s Severance Period upon a Change of Control Triggering Event is 18 months, this means that the CEO will receive an additional severance amount equal to 1.5x his/her target annual bonus.

(c) Upon a Triggering Event, the Company shall pay all premiums required for continuation of your health benefits (as in effect on the date of your Separation from Service) under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (“**COBRA**”), provided that you timely elect such continued coverage under COBRA, on a monthly basis through the earliest of: (i) the end of your applicable severance period as specified in Section 2(a), (ii) the date you obtain other employment offering health care coverage, or (iii) the expiration of your eligibility for such continued coverage under COBRA (such period from the date of your Separation from Service through the earliest of (i) through (iii), the “**COBRA Payment Period**”).

Notwithstanding the foregoing, if at any time the Company determines, in its sole discretion, that the payment of such COBRA premiums would result in a violation of applicable law (including, without limitation, Section 105(h)(2) of the Code and Section 2716 of the Public Health Service Act), then in lieu of providing such COBRA premiums, the Company shall instead pay you, on the last day of each remaining month of the COBRA Payment Period, a fully taxable cash payment equal to the COBRA premiums for that month, subject to applicable tax withholdings (such amount, the “**Special Severance Payment**”); *provided, however*, that any such Special Severance Payment shall be made without regard to your payment of COBRA premiums and for purposes of any such Special Severance Payment, the “COBRA Payment Period” shall be determined without regard to the expiration of your eligibility for continued coverage under COBRA.

If you become eligible for coverage under another employer’s health plan or otherwise cease to be eligible for COBRA during the COBRA Payment Period, you must immediately notify the Company of such event, and all payments and obligations under this Section 2(c) shall cease. For purposes of this Section 2(c), (i) references to COBRA shall be deemed to refer also to analogous provisions of state law and (ii) any applicable insurance premiums that are paid by the Company shall not include any amounts payable by you pursuant to a health care reimbursement plan under Section 125 of the Code, which amounts, if any, are your sole responsibility.

(d) Notwithstanding any provision in the Plan to the contrary, upon the occurrence of an event that constitutes both a Non-Change of Control Triggering Event and a Change of Control Triggering Event, your benefits under the Plan shall be determined based on the type of Triggering Event that results in the greater amount of benefits for you, and you shall not be entitled to receive benefits based on both types of Triggering Events.

(e) The Company, in its sole discretion, shall have the authority to reduce your severance benefits under the Plan, in whole or in part, by any other severance benefits, pay and benefits provided during a period following written notice of a plant closing or mass layoff, pay and benefits in lieu of such notice, or other similar benefits payable to you by the Company that become payable in connection with your termination of employment pursuant to any applicable legal requirement, including, without limitation, the Worker Adjustment and Retraining Notification Act, the California Plant Closing Act, or any other similar state law and the Plan Administrator shall so construe and implement the terms of the Plan. Any such reductions that the Company determines to make pursuant to this Section 2(e) shall be made such that any benefit under the Plan shall be reduced solely by any similar type of benefit under such legal requirement, agreement, policy or practice (*i.e.*, any cash severance benefits under the Plan shall be reduced solely by any cash payments or severance benefits under such legal requirement, and any continued insurance benefits under the Plan shall be reduced solely by any continued insurance benefits under such legal requirement).

3. Payment and Other Terms.

(a) All severance payments under Section 2(a) and 2(b) shall be made in a lump-sum and be reduced by any applicable taxes or any other amounts required to be paid or withheld by the Company. Such payments shall be made on the date that is sixty (60) days following the applicable Triggering Event. Notwithstanding any provision herein to the contrary, if you are deemed by the Company at the time of your Separation from Service to be a “specified employee” for purposes of Section 409A(a)(2)(B)(i) of the Code, to the extent delayed commencement of any portion of the benefits to which you are entitled under this Plan is required in order to avoid a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code, such portion of your benefits shall not be provided to you prior to the earlier of (i) the expiration of the six-month period measured from the date of your Separation from Service or (ii) the date of your death. Upon the first business day following the expiration of the applicable Code Section 409A(a)(2)(B)(i) period, all payments deferred pursuant to the preceding sentence shall be paid in a lump sum to you (or your estate or beneficiaries), and any remaining payments due under the Plan shall be paid as otherwise provided herein.

(b) Subject to Section 3(a), to the extent that any payments of COBRA premiums or Special Severance Payments under Section 2(c) constitute “deferred compensation” within the meaning of Section 409A of the Code and are not exempt from the application of Section 409A of the Code pursuant to Treasury Regulations Sections 1.409A-1(b)(4), 1.409A-1(b)(9)(iii) or 1.409A-1(b)(9)(v), on the sixtieth (60th) day following your Separation from Service, the Company shall make the first payment under Section 2(c) equal to the aggregate amount of payments that the Company would have paid through such date had such payments commenced on the Separation from Service through such sixtieth (60th) day, with the balance of the payments paid thereafter on the schedule described in Section 2(c).

(c) The receipt of any severance benefits pursuant to the Plan will be subject to your signing (or, in the event of your death, your estate or beneficiaries signing) a general release of all claims against the Company and its affiliates in a form determined by the Company, within the applicable time

period set forth therein, and subsequently not revoking such release within any period permitted under applicable law; *provided, however*, that in no event may the applicable time period or revocation period extend beyond sixty (60) days following your Separation from Service. No severance benefits under the Plan will be paid or provided until the general release of claims becomes effective and irrevocable.

(d) You will not be entitled to any severance benefits under the Plan unless and until you return all Company Property. For this purpose, “**Company Property**” means all Company documents (and all copies thereof) and other Company property which you had in your possession at any time, including, but not limited to, files, notes, drawings, records, plans, forecasts, reports, studies, analyses, proposals, agreements, financial information, research and development information, sales and marketing information, operational and personnel information, specifications, code, software, databases, computer-recorded information, tangible property and equipment (including, but not limited to, computers, facsimile machines, mobile telephones, servers), credit cards, entry cards, identification badges and keys, and any materials of any kind which contain or embody any proprietary or confidential information of the Company (and all reproductions thereof in whole or in part).

4. Effective Date of Plan/Amendment. This Plan was originally established effective as of January 21, 2003 and was subsequently amended and restated effective as of December 19, 2008, February 13, 2013, May 23, 2013, January 30, 2019, January 1, 2022, and August 1, 2025. The Board shall have the power to amend or terminate this Plan from time-to-time in its discretion and for any reason (or no reason), provided that no such amendment or termination shall be effective with respect to a Triggering Event that occurred prior to the amendment or termination. The Board may delegate its authority to amend or terminate this Plan to a subcommittee of the Board (e.g., the Compensation Committee).

5. Claims Procedures.

(a) Normally, you do not need to present a formal claim to receive benefits payable under this Plan.

(b) If any person (the “**Claimant**”) believes that benefits are being denied improperly, that the Plan is not being operated properly, that fiduciaries of the Plan have breached their duties, or that the Claimant’s legal rights are being violated with respect to the Plan, the Claimant must file a formal claim, in writing, with the Plan Administrator. This requirement applies to all claims that any Claimant has with respect to the Plan, including claims against fiduciaries and former fiduciaries, except to the extent the Plan Administrator determines, in its sole discretion, that it does not have the power to grant all relief reasonably being sought by the Claimant.

(c) A formal claim must be filed within 90 days after the date the Claimant first knew or should have known of the facts on which the claim is based, unless the Plan Administrator in writing consents otherwise. The Plan Administrator shall provide a Claimant, on request, with a copy of the claims procedures established under Section 5(d).

(d) The Plan Administrator has adopted procedures for considering claims (which are set forth in Appendix A), which it may amend from time to time, as it sees fit. These procedures shall comply with all applicable legal requirements. These procedures may provide that final and binding arbitration shall be the ultimate means of contesting a denied claim (even if the Plan Administrator or its delegates have failed to follow the prescribed procedures with respect to the claim). The right to receive

benefits under this Plan is contingent on a Claimant using the prescribed claims and arbitration procedures to resolve any claim.

6. Plan Administration.

(a) The Plan Administrator is responsible for the general administration and management of the Plan and shall have all powers and duties necessary to fulfill its responsibilities, including, but not limited to, the discretion to interpret and apply the Plan and to determine all questions relating to eligibility for benefits. The Plan Administrator will have concurrent authority with the Board and Compensation Committee to administer the Plan in all respects as provided herein, except with respect to appeals of claims under the Plan, which will be referred to the Compensation Committee. The Plan shall be interpreted in accordance with its terms and their intended meanings. However, the Plan Administrator and all Plan fiduciaries shall have the discretion to interpret or construe ambiguous, unclear, or implied (but omitted) terms in any fashion they deem to be appropriate in their sole discretion, and to make any findings of fact needed in the administration of the Plan. The validity of any such interpretation, construction, decision, or finding of fact shall not be given de novo review if challenged in court, by arbitration, or in any other forum, and shall be upheld unless clearly arbitrary or capricious.

(b) All actions taken and all determinations made in good faith by the Plan Administrator or by Plan fiduciaries will be final and binding on all persons claiming any interest in or under the Plan. To the extent the Plan Administrator or any Plan fiduciary has been granted discretionary authority under the Plan, the Plan Administrator's or Plan fiduciary's prior exercise of such authority shall not obligate it to exercise its authority in a like fashion thereafter.

(c) If, due to errors in drafting, any Plan provision does not accurately reflect its intended meaning, as demonstrated by consistent interpretations or other evidence of intent, or as determined by the Plan Administrator in its sole discretion, the provision shall be considered ambiguous and shall be interpreted by the Plan Administrator and all Plan fiduciaries in a fashion consistent with its intent, as determined in the sole discretion of the Plan Administrator. The Plan Administrator shall amend the Plan retroactively to cure any such ambiguity.

(d) No Plan fiduciary shall have the authority to answer questions about any pending or final business decision of the Company or any affiliate that has not been officially announced, to make disclosures about such matters, or even to discuss them, and no person shall rely on any unauthorized, unofficial disclosure. Thus, before a decision is officially announced, no fiduciary is authorized to tell any employee, for example, that the employee will or will not be laid off or that the Company will or will not offer exit incentives in the future. Nothing in this subsection shall preclude any fiduciary from fully participating in the consideration, making, or official announcement of any business decision.

(e) This Section 6 may not be invoked by any person to require the Plan to be interpreted in a manner inconsistent with its interpretation by the Plan Administrator or other Plan fiduciaries.

7. **Superseding Plan.** This Plan (i) shall be the only plan with respect to which benefits may be provided to you upon a Change of Control or upon a termination of your employment by the Company without Cause after the effective date of this Amended and Restated Plan; and (ii) shall supersede any other plan or agreement (other than the 1992 Stock Option Plan, 2002 Equity Incentive Plan, 2011 Incentive Award Plan, 2018 Equity Incentive Plan and 2018 Inducement Award Plan, and any option or other equity award agreements thereunder) previously adopted by the Company with respect

to benefits that may be provided upon a Change of Control or a termination of employment by the Company without Cause; *provided, however*, that this Plan shall not supersede any employment agreement or other similar agreement entered into between an individual and the Company (an “*Individual Employment Agreement*”), and provided, further, that if you are entitled to benefits upon a termination of your employment under both this Plan and your Individual Employment Agreement, you will receive the greater of (without duplication) such benefits under your Individual Employment Agreement and this Plan, as in effect at the time of your termination. The benefits provided under this Plan are not intended to be duplicative of those provided in any Individual Employment Agreement.

8. Limitation On Employee Rights; At-Will Employment. This Plan shall not give any employee the right to be retained in the service of the Company or interfere with or restrict the right of the Company to discharge or retire the employee. All employees of the Company are employed at will.

9. No Third-Party Beneficiaries. This Plan shall not give any rights or remedies to any person other than Covered Employees and the Company.

10. Governing Law. This Plan is a welfare plan subject to ERISA and it shall be interpreted, administered, and enforced in accordance with that law. To the extent that state law is applicable, the statutes and common law of the State of California, excluding any that mandate the use of another jurisdiction’s laws, shall apply.

11. Miscellaneous. Where the context so indicates, the singular will include the plural and vice versa. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of the Plan. Unless the context clearly indicates to the contrary, a reference to a statute or document shall be construed as referring to any subsequently enacted, adopted, or executed counterpart.

12. Section 409A. To the extent applicable, this Plan shall be interpreted in accordance with, and incorporate the terms and conditions required by, Section 409A of the Code and Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the adoption of this Plan. It is intended that (i) each installment of any benefits payable under the Plan to you be regarded as a separate “payment” for purposes of Treasury Regulations Section 1.409A-2(b)(2)(i), (ii) all payments of any such benefits under the Plan satisfy, to the greatest extent possible, the exemptions from the application of Section 409A provided under Treasury Regulations Sections 1.409A-1(b)(4) and 1.409A-1(b)(9)(iii), and (iii) any such benefits consisting of COBRA premiums also satisfy, to the greatest extent possible, the exemption from the application of Section 409A provided under Treasury Regulations Section 1.409A-1(b)(9)(v). Notwithstanding any provision of this Plan to the contrary, in the event that the Company determines that any amounts payable hereunder will cause you to incur adverse tax consequences under Section 409A of the Code and related Department of Treasury guidance, to the extent permitted under Section 409A of the Code, the Company may, to the extent permitted under Section 409A of the Code (a) cooperate in good faith to adopt such amendments to this Plan and appropriate policies and procedures, including amendments and policies with retroactive effect, that it determines necessary or appropriate to preserve the intended tax treatment of the benefits provided by this Plan, preserve the economic benefits of this Plan and avoid less favorable accounting or tax consequences for the Company and/or (b) take such other actions as mutually determined necessary or appropriate to exempt the amounts payable hereunder from Section 409A of the Code or to comply with the requirements of Section 409A of the Code and thereby avoid the application of adverse tax consequences under such section.

13. Basis of Payments. The Plan shall be unfunded, and all cash payments under the Plan shall be paid only from the general assets of the Company.

14. Definitions. For purposes of this Plan, the following terms shall have the following meanings:

(a) “*Cause*” shall mean any of the following:

- (i) your continued failure to satisfactorily perform your duties to the Company (other than as a result of your total or partial incapacity due to physical or mental illness);
- (ii) any willful act or omission by you constituting dishonesty, fraud or other malfeasance against the Company;
- (iii) your conviction of a felony under the laws of the United States or any state thereof or any other jurisdiction in which the Company conducts business;
- (iv) your debarment by the U.S. Food and Drug Administration from working in or providing services to any pharmaceutical or biotechnology company under the Generic Drug Enforcement Act of 1992, or other ineligibility under any law or regulation to perform your duties to the Company; or
- (v) your breach of any of the material policies of the Company, including without limitation being under the influence of illicit drugs or alcohol at work or on the Company’s premises.

(b) “*Change of Control*” shall mean the occurrence of any of the following:

- (i) as a result of any merger or consolidation, the voting securities of the Company outstanding immediately prior thereto represent (either by remaining outstanding or by being converted into voting securities of the surviving or acquiring entity) less than 49% of the combined voting power of the voting securities of the Company or such surviving or acquiring entity outstanding immediately after such merger or consolidation;
 - (ii) during any period of twenty-four (24) consecutive calendar months, the individuals who at the beginning of such period constitute the Company’s Board of Directors (the “**Board**”), and any new directors whose election by such Board or nomination for election by stockholders was approved by a vote of at least two-thirds of the members of such Board who were either directors on such Board at the beginning of the period or whose election or nomination for election as directors was previously so approved, for any reason cease to constitute at least a majority of the members thereof;
 - (iii) any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934 as amended (“**Exchange Act**”) shall become the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of more than 20% of the then outstanding shares of common stock of the Company;
-

(iv) any sale of all or substantially all of the assets of the Company; *provided, however*, that in the event of a sale of less than all of the assets of the Company, the Plan Administrator may determine that a Change of Control has only occurred (for purposes of determining eligibility for benefits under the Plan) with regard to those employees whose services are specifically attributable to the sold assets; or

(v) the complete liquidation or dissolution of the Company.

The Plan Administrator shall have sole discretion with regard to whether a Change of Control has occurred for purposes of this Plan, and if a Change of Control has occurred as a result of sale of less than all of the Company's assets as described in clause (iv) above, shall have sole discretion with regard to the determination of which employees' services are specifically attributable to the sold assets and are therefore eligible for benefits under this Plan in connection with such sale of assets.

(c) ***"Triggering Event"*** shall mean the occurrence of either a Non-Change of Control Triggering Event or a Change of Control Triggering Event. For the purposes of this Plan, the termination of your employment due to your death or Disability will not constitute a termination without Cause or any other Triggering Event.

For purposes of the Plan, a ***"Non-Change of Control Triggering Event"*** shall mean your employment is terminated by the Company without Cause.

For purposes of the Plan, a ***"Change of Control Triggering Event"*** shall mean any of the following:

(i) your employment is terminated by the Company without Cause in connection with a Change of Control or within twelve (12) months following a Change of Control; *provided, however*, that if you are terminated by the Company in connection with a Change of Control but immediately accept employment with the Company's successor or acquirer, you will not be deemed to be covered by this subsection (i), unless you are subsequently terminated without Cause by the successor or acquirer within the twelve (12) months following the Change of Control;

(ii) you resign your employment with the Company because in connection with a Change of Control, you are offered terms of employment (new or continuing) by the Company or the Company's successor or acquirer within thirty (30) days after the Change of Control that result in a Material Change in Your Terms of Employment. For purposes of the foregoing, a ***"Material Change in Your Terms of Employment"*** shall occur if one of the following events occurs without your consent: (a) your base salary is materially reduced from that in effect immediately prior to the Change of Control, or (b) if as of the Change of Control you are employed at the director level or above, you are subject to a material reduction in your duties (including responsibilities and/or authority), or (c) your principal work location is to be moved to a location that is either (i) more than forty-five (45) miles from your principal work location immediately prior to the Change of Control or (ii) more than thirty (30) miles farther from your principal weekday residence than was your principal work location immediately prior to the Change of Control, or (d) the Company or the Company's successor or acquirer materially breaches the terms of any employment or similar service agreement with you; *provided, however*, that to resign due to a Material Change in Your Terms of Employment, you must (1)

provide written notice to the Company's General Counsel within 30 days after the first occurrence of the event giving rise to a Material Change in Your Terms of Employment setting forth the basis for your resignation, (2) allow the Company at least 30 days from receipt of such written notice to cure such event, and (3) if such event is not reasonably cured within such period, your resignation from all positions you then hold with the Company is effective not later than 90 days after the expiration of the cure period; or

(iii) after accepting (or continuing) employment with the Company or the Company's successor or acquirer after a Change of Control, you resign your employment within twelve (12) months following the Change of Control due to a Material Change in Your Terms of Employment as defined above.

For purposes of the Plan, "**Disability**" means any physical or mental condition which renders you incapable of performing the work for which you were employed by the Company (or its successor or acquirer after a Change of Control) or similar work offered by the Company (or its successor or acquirer after a Change of Control). Disability shall be established if (i) you satisfy the requirements for benefits under the long-term disability plan of the Company (or its successor or acquirer after a Change of Control) or (ii) if no long-term disability plan, you satisfy the requirements for Social Security disability benefits.

APPENDIX A**Detailed Claims And Arbitration Procedures****1. Claims Procedure****Initial Claims**

All claims shall be presented to the Plan Administrator in writing. Within 90 days after receiving a claim, a claims official appointed by the Plan Administrator shall consider the claim and issue his or her determination thereon in writing. If the Plan Administrator or claims official determines that an extension of time is necessary, the claims official may extend the determination period for up to an additional 90 days by giving the Claimant written notice prior to the termination of the initial 90 day period. The extension notice will indicate the special circumstances requiring the extension of time and the date by which the claims official expects to render a decision on the claim. Any claims that the Claimant does not pursue in good faith through the initial claims stage shall be treated as having been irrevocably waived.

Claims Decisions

If the claim is granted, the benefits or relief the Claimant seeks shall be provided. If the claim is wholly or partially denied, the claims official shall, within 90 days (or a longer period, as described above), provide the Claimant with written or electronic notice of the denial, setting forth, in a manner calculated to be understood by the Claimant: (1) the specific reason or reasons for the denial; (2) specific references to the provisions on which the denial is based; (3) a description of any additional material or information necessary for the Claimant to perfect the claim, together with an explanation of why the material or information is necessary; and (4) an explanation of the procedures for appealing denied claims and the time limits applicable to such procedures, including a statement of the Claimant's right to proceed to arbitration following a denial on review of the claim, as described below. Any electronic notice will comply with the regulations of the U.S. Department of Labor. If the Claimant can establish that the claims official has failed to respond to the claim in a timely manner, the Claimant may treat the claim as having been denied by the claims official.

Appeals of Denied Claims

Each Claimant shall have the opportunity to appeal the claims official's denial of a claim in writing to the Chair of the Compensation Committee, and the Compensation Committee shall serve as the appeals official. A Claimant must appeal a denied claim within 60 days after receipt of written notice of denial of the claim, or within 60 days after it was due if the Claimant did not receive it by its due date. The Claimant (or the Claimant's duly authorized representative) shall be provided upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the Claimant's claim. The appeals official shall take into account during its review all comments, documents, records and other information submitted by the Claimant (or the Claimant's duly authorized representative) relating to the claim, without regard to whether such information was submitted or considered in the initial benefits review. Any claims that the Claimant does not pursue in good faith through the appeals stage, such as by failing to file a timely appeal request, shall be treated as having been irrevocably waived.

Appeals Decisions

The decision by the appeals official shall be made not later than 60 days after the written appeal is received by the Plan Administrator. However, if the appeals official determines that an extension of time is necessary, the appeals official may extend the determination period for up to an additional 60 days by giving the Claimant written notice prior to the termination of the initial 60 day period. The extension notice will indicate the special circumstances requiring the extension of time and the date by which the appeals official expects to render a decision on the appeal. The appeals official shall provide the Claimant with written or electronic notice of the appeal decision, setting forth, in a manner calculated to be understood by the Claimant: (1) the specific reason or reasons for the denial; (2) specific references to the provisions on which the denial is based; (3) a statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to the Claimant's claim; and (4) a statement of the Claimant's right to proceed to arbitration, as described below. Any electronic notice will comply with the regulations of the U.S. Department of Labor. If a Claimant does not receive the appeal decision by the date it is due, the Claimant may deem the appeal to have been denied.

Procedures

The Plan Administrator shall adopt procedures by which initial claims shall be considered and appeals shall be resolved; different procedures may be established for different claims. All procedures shall be designed to afford a Claimant full and fair consideration of his or her claim and shall be consistent with the Plan and with ERISA.

Arbitration of Rejected Appeals

If a Claimant has pursued a claim through the appeal stage of these claims procedures and has been notified that the Claimant's appeal has been denied (or the Claimant does not receive an appeal decision by the date due), the Claimant may contest the actual or deemed denial of that claim through arbitration, as described below. Except as set forth in Appendix B, in no event shall any denied claim be subject to resolution by any means (such as in a court of law) other than arbitration in accordance with the following provisions.

2. Arbitration Procedure

Request for Arbitration

A Claimant must submit a request for arbitration to the Plan Administrator within 60 days after receipt of the written denial of an appeal (or within 60 days after he or she should have received the determination). The Claimant or the Plan Administrator may bring an action in any court of appropriate jurisdiction to compel arbitration in accordance with these procedures.

Applicable Arbitration Rules

If the Claimant has entered into a valid arbitration agreement with the Company, the arbitration shall be conducted in accordance with that agreement. If not, the rules set forth in the balance of this Appendix shall apply: The arbitration shall be held under the auspices of the Judicial Arbitration and Mediation Service (JAMS), whichever is chosen by the party who did not initiate the arbitration. Except as provided below, the arbitration shall be in accordance with JAMS's then-current employment dispute resolution rules. The Arbitrator shall apply the Federal Rules of Evidence and shall have the authority to entertain a motion to dismiss or a motion for summary judgment by any party and shall apply the

standards governing such motions under the Federal Rules of Civil Procedure. The Federal Arbitration Act shall govern all arbitrations that take place under these Detailed Claims and Arbitration Procedures (or that are required to take place under them), and shall govern the interpretation or enforcement of these Procedures or any arbitration award. To the extent that the Federal Arbitration Act is inapplicable, California law pertaining to arbitration agreements shall apply.

Arbitrator

The Arbitrator shall be an attorney familiar with employee benefit matters who is licensed to practice law in the state in which the arbitration is convened. The Arbitrator shall be selected in the following manner from a list of 11 arbitrators drawn by the sponsoring organization under whose auspices the arbitration is being conducted and taken from its panel of labor and employment arbitrators. Each party shall designate all arbitrators on the list whom they find acceptable; the parties shall then alternately strike arbitrators from the list of arbitrators acceptable to both parties, with the party who did not initiate the arbitration striking first. If only one arbitrator is acceptable to both parties, he or she will be the Arbitrator. If none of the arbitrators is acceptable to both parties, a new panel of arbitrators shall be obtained from the sponsoring organization and the selection process shall be repeated.

Location

The arbitration will take place in or near the city in which the Claimant is or was last employed by the Company or in which the Plan is principally administered, whichever is specified by the Plan Administrator, or in such other location as may be acceptable to both the Claimant and the Plan Administrator.

Authority of Arbitrator

The Arbitrator shall have the authority to resolve any factual or legal claim relating to the Plan or relating to the interpretation, applicability, or enforceability of these arbitration procedures, including, but not limited to, any claim that these procedures are void or voidable. The Arbitrator may grant a Claimant's claim only if the Arbitrator determines that it is justified because: (1) the appeals official erred on an issue of law; or (2) the appeals official's findings of fact, if applicable, were not supported by substantial evidence. The arbitration shall be final and binding on all parties.

Limitation on Scope of Arbitration

The Claimant may not present any evidence, facts, arguments, or theories at the arbitration that the Claimant did not pursue in his or her appeal, except in response to new evidence, facts, arguments, or theories presented on behalf of the other parties to the arbitration. However, an arbitrator may permit a Claimant to present additional evidence or theories if the Arbitrator determines that the Claimant was precluded from presenting them during the claim and appeal procedures due to procedural errors of the Plan Administrator or its delegates.

Administrative Record

The Plan Administrator shall submit to the Arbitrator a certified copy of the record on which the appeals official's decision was made.

Experts, Depositions, and Discovery

Except as otherwise permitted by the Arbitrator on a showing of substantial need, either party may: (1) designate one expert witness; (2) take the deposition of one individual and the other party's expert witness; (3) propound requests for production of documents; and (4) subpoena witnesses and documents relating to the discovery permitted in this paragraph.

Pre-Hearing Procedures

At least 30 days before the arbitration hearing, the parties must exchange lists of witnesses, including any expert witnesses, and copies of all exhibits intended to be used at the hearing. The Arbitrator shall have jurisdiction to hear and rule on pre-hearing disputes and is authorized to hold pre-hearing conferences by telephone or in person, as the Arbitrator deems necessary.

Transcripts

Either party may arrange for a court reporter to provide a stenographic record of the proceedings at the party's own cost.

Post-Hearing Procedures

Either party, on request at the close of the hearing, may be given leave to file a post-hearing brief within the time limits established by the Arbitrator.

Costs and Attorneys' Fees

The Claimant and the Company shall equally share the fees and costs of the Arbitrator, except that the Claimant shall not be required to pay any of the Arbitrator's fees and costs if such a requirement would make mandatory arbitration under these procedures unenforceable. On a showing of material hardship, the Company, in its discretion, may advance all or part of the Claimant's share of the fees and costs, in which case the Claimant shall reimburse the Company out of the proceeds of the arbitration award, if any, that the Claimant receives. Each party shall pay its own costs and attorneys' fees, except as required by applicable law.

Procedure for Collecting Costs From Claimant

Before the arbitration commences, the Claimant must deposit with the Plan Administrator his or her share of the anticipated fees and costs of the Arbitrator, as reasonably determined by the Plan Administrator. At least 2 weeks before delivering his or her decision, the Arbitrator shall send his or her final bill for fees and costs to the Plan Administrator for payment. The Plan Administrator shall apply the amount deposited by the Claimant to pay the Claimant's share of the Arbitrator's fees and costs and return any surplus deposit. If the Claimant's deposit is insufficient, the Claimant will be billed for any remaining amount due. Failure to pay any amount within 10 days after it is billed shall constitute the Claimant's irrevocable election to withdraw his or her arbitration request and abandon his or her claim.

Arbitration Award

The Arbitrator shall render an award and opinion in the form typically rendered in labor arbitrations. Within 20 days after issuance of the Arbitrator's award and opinion, either party may file with the Arbitrator a motion to reconsider, which shall be accompanied by a supporting brief.

If such a motion is filed, the other party shall have 20 days from the date of the motion to respond, after which the Arbitrator shall reconsider the issues raised by the motion and either promptly confirm or promptly change his or her decision. The decision shall then be final and conclusive on the parties. Arbitrator fees and other costs of a motion for reconsideration shall be borne by the losing party, unless the Arbitrator orders otherwise. Either party may bring an action in any court of appropriate jurisdiction to enforce an arbitration award. A party opposing enforcement of an arbitration award may not do so in an enforcement proceeding, but must bring a separate action in a court of competent jurisdiction to set aside the award. In any such action, the standard of review shall be the same as that applied by an appellate court reviewing the decision of a trial court in a nonjury trial.

Severability

The invalidity or unenforceability of any part of these arbitration procedures shall not affect the validity of the rest of the procedures.

APPENDIX B
ADDITIONAL INFORMATION
RIGHTS UNDER ERISA

As a participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan participants will be entitled to:

Receive Information About Your Plan and Benefits

1. Examine, without charge, at the Plan Administrator's office and at certain Company offices, all documents governing the Plan and a copy of the latest annual report (Form 5500 Series), if applicable, filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
2. Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan and copies of the latest annual report (Form 5500 Series), if applicable, and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
3. Receive a summary of the Plan's annual financial report, if any. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate the Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including the Company, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Plan benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a Plan benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan, if applicable, and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits, which is denied or ignored, in whole or in part, you may proceed to arbitration, as set forth in Appendix A. If you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U. S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

ADMINISTRATIVE INFORMATION

Name of Plan:	Geron Corporation Amended and Restated Severance Plan
Plan Administrator:	Executive Severance Plan Administration Committee (authorized by the Board of Directors) Geron Corporation 919 East Hillsdale Boulevard, Suite 250 Foster City, CA 94404 USA Tel: 650-473-7700 Fax: 650-473-7750
Type of Administration:	Self-Administered
Type of Plan:	Severance Pay Employee Welfare Benefit Plan
Employer Identification Number:	75-2287752
Direct Questions Regarding the Plan to:	Chief Legal Officer Geron Corporation 919 East Hillsdale Boulevard, Suite 250 Foster City, CA 94404 USA Tel: 650-473-7700 Fax: 650-473-7750
Agent for Service of Legal Process:	Corporate Secretary Geron Corporation 919 East Hillsdale Boulevard, Suite 250 Foster City, CA 94404 USA Tel: 650-473-7700 Fax: 650-473-7750 Service of Legal Process may also be made upon the Plan Administrator
Plan Year:	Calendar Year The date of the end of the year for purposes of maintaining the Plan's fiscal records is December 31.
Plan Number:	510

Amended 2018 Inducement Award Plan

GERON CORPORATION

2018 Inducement Award Plan

Adopted by the Board of Directors: December 14, 2018

(with 3,000,000 share reserve)

Amended and Restated: January 29, 2019 (added 5,000,000 shares)

Amended and Restated: February 11, 2020 (added 1,300,000 shares)

Amended and Restated: February 1, 2021 (added 800,000 shares)

Amended and Restated: May 91, 2021 (added 5,000,000 shares)

Amended and Restated: February 2, 2022 (added 1,000,000 shares)

Amended and Restated: July 15, 2022 (added 5,000,000 shares)

Amended and Restated: June 21, 2023 (added 13,900,000 shares)

Amended and Restated: January 1, 2025 (Added 5,300,000 Shares)

Amended and Restated: August 1, 2025 (Added 11,000,000 Shares)

1. General.

(a) **Eligible Award Recipients.** Awards may only be granted to Employees who satisfy the standards for inducement grants under Rule 5635(c)(4) of the Nasdaq Listing Rules. A person who previously served as an Employee or Director will not be eligible to receive Awards, other than following a bona fide period of non-employment.

(b) **Available Stock Awards.** The Plan provides for the grant of the following types of Stock Awards: (i) Nonstatutory Stock Options, (ii) Stock Appreciation Rights, (iii) Restricted Stock Awards, (iv) Restricted Stock Unit Awards and (v) Other Stock Awards.

(c) **Purpose.** The Plan, through the granting of Stock Awards, is intended to 1) help the Company and any Affiliate secure and retain the services of eligible Stock Award recipients, 2) provide an inducement material for such persons to enter into employment with the Company or an Affiliate within the meaning of Rule 5635(c)(4) of the Nasdaq Listing Rules, 3) provide incentives for such persons to exert maximum efforts for the success of the Company and any Affiliate and 4) provide a means by which the eligible recipients may benefit from increases in value of the Common Stock. The Plan is also intended to provide long-term incentives that align the interests of our eligible Stock Award recipients with the interests of our stockholders.

2. Administration.

(a) **Administration by Board.** The Board will administer the Plan. The Board may delegate administration of the Plan to a Committee or Committees, as provided in Section 2(c). However, notwithstanding the foregoing or anything in the Plan to the contrary, the grant of Stock Awards will be approved by the Company's independent compensation committee or a majority of the Company's

independent directors (as defined in Rule 5605(a)(2) of the Nasdaq Listing Rules) in order to comply with the exemption from the stockholder approval requirement for “inducement grants” provided under Rule 5635(c)(4) of the Nasdaq Listing Rules.

(b) Powers of Board. The Board will have the power, subject to, and within the limitations of, the express provisions of the Plan:

(i) To determine (A) who will be granted Stock Awards; (B) when and how each Stock Award will be granted; (C) what type of Stock Award will be granted; (D) the provisions of each Stock Award (which need not be identical), including when a person will be permitted to exercise or otherwise receive cash or Common Stock under the Stock Award; (E) the number of shares of Common Stock subject to, or the cash value of, a Stock Award; and (F) the Fair Market Value applicable to a Stock Award.

(ii) To construe and interpret the Plan and Stock Awards granted under it, and to establish, amend and revoke rules and regulations for administration of the Plan and Stock Awards. The Board, in the exercise of these powers, may correct any defect, omission or inconsistency in the Plan or in any Stock Award Agreement, in a manner and to the extent it will deem necessary or expedient to make the Plan or Stock Award fully effective.

(iii) To settle all controversies regarding the Plan and Stock Awards granted under it.

(iv) To accelerate, in whole or in part, the time at which a Stock Award may be exercised or vest (or the time at which cash or shares of Common Stock may be issued in settlement thereof).

(v) To suspend or terminate the Plan at any time. Except as otherwise provided in the Plan or a Stock Award Agreement, suspension or termination of the Plan will not materially impair a Participant’s rights under his or her then-outstanding Stock Award without his or her written consent except as provided in subsection (viii) below.

(vi) To amend the Plan in any respect the Board deems necessary or advisable, including, without limitation, by adopting amendments relating to certain nonqualified deferred compensation under Section 409A of the Code and/or to make the Plan or Stock Awards granted under the Plan exempt from or compliant with the requirements for nonqualified deferred compensation under Section 409A of the Code, subject to the limitations, if any, of applicable law. Except as provided in the Plan (including Section 2(b)(viii)) or a Stock Award Agreement, no amendment of the Plan will materially impair a Participant’s rights under an outstanding Stock Award without the Participant’s written consent.

(vii) To submit any amendment to the Plan for stockholder approval (to the extent the Board determines advisable or to the extent required pursuant to applicable laws or listing requirements), including, but not limited to, amendments to the Plan to comply with other applicable laws or listing requirements, provided, however, that any amendment provided in Section 9(a) relating to Capitalization Adjustments shall not require stockholder approval.

(viii) To approve forms of Stock Award Agreements for use under the Plan and to amend the terms of any one or more Stock Awards, including, but not limited to, amendments to provide terms more favorable to the Participant than previously provided in the Stock Award Agreement, subject to any specified limits in the Plan that are not subject to Board discretion and applicable laws or listing requirements, including Rule 5635(c) of the Nasdaq Listing Rules; *provided, however*, that a Participant's rights under any Stock Award will not be impaired by any such amendment unless (A) the Company requests the consent of the affected Participant, and (B) such Participant consents in writing. Notwithstanding the foregoing, (1) a Participant's rights will not be deemed to have been impaired by any such amendment if the Board, in its sole discretion, determines that the amendment, taken as a whole, does not materially impair the Participant's rights, and (2) subject to the limitations of applicable law, if any, the Board may amend the terms of any one or more Stock Awards without the affected Participant's consent (A) to clarify the manner of exemption from, or to bring the Stock Award into compliance with, Section 409A of the Code; or (B) to comply with other applicable laws or listing requirements.

(ix) Generally, to exercise such powers and to perform such acts as the Board deems necessary or expedient to promote the best interests of the Company and that are not in conflict with the provisions of the Plan or Stock Awards.

(x) To adopt such procedures and sub-plans as are necessary or appropriate to permit participation in the Plan by Employees who are foreign nationals or employed outside the United States (provided that Board approval will not be necessary for immaterial modifications to the Plan or any Stock Award Agreement that are required for compliance with the laws of the relevant foreign jurisdiction).

(c) **Delegation to Committee.** The Board may delegate some or all of the administration of the Plan to a Committee or Committees. If administration of the Plan is delegated to a Committee, the Committee will have, in connection with the administration of the Plan, the powers theretofore possessed by the Board that have been delegated to the Committee, including the power to delegate to a subcommittee of the Committee any of the administrative powers the Committee is authorized to exercise (and references in this Plan to the Board will thereafter be to the Committee or subcommittee, as applicable). Any delegation of administrative powers will be reflected in resolutions, not inconsistent with the provisions of the Plan, adopted from time to time by the Board or Committee (as applicable). The Committee may, at any time, abolish the subcommittee and/or revest in the Committee any powers delegated to the subcommittee. The Board may retain the authority to concurrently administer the Plan with the Committee and may, at any time, revest in the Board some or all of the powers previously delegated. However, notwithstanding the foregoing or anything in the Plan to the contrary, the grant of Stock Awards will be approved by the Company's independent compensation committee or a majority of the Company's independent directors (as defined in Rule 5605(a)(2) of the Nasdaq Listing Rules) in order to comply with the exemption from the stockholder approval requirement for "inducement grants" provided under Rule 5635(c)(4) of the Nasdaq Listing Rules.

(d) **Effect of Board's Decision.** All determinations, interpretations and constructions made by the Board in good faith will not be subject to review by any person and will be final, binding and conclusive on all persons.

(e) **Repricing; Cancellation and Re-Grant of Stock Awards.** Neither the Board nor any Committee will have the authority to (i) reduce the exercise, purchase or strike price of any outstanding Option or SAR under the Plan, or (ii) cancel any outstanding Option or SAR that has an exercise price or

strike price greater than the then-current Fair Market Value of the Common Stock in exchange for cash or other Stock Awards under the Plan, unless the stockholders of the Company have approved such an action within 12 months prior to such an event.

(f) **Dividends and Dividend Equivalents.** Dividends or dividend equivalents may be paid or credited, as applicable, with respect to any shares of Common Stock subject to a Stock Award, as determined by the Board and contained in the applicable Stock Award Agreement; *provided, however*, that (i) no dividends or dividend equivalents may be paid with respect to any such shares before the date such shares have vested under the terms of such Stock Award Agreement, (ii) any dividends or dividend equivalents that are credited with respect to any such shares will be subject to all of the terms and conditions applicable to such shares under the terms of such Stock Award Agreement (including, but not limited to, any vesting conditions), and (iii) any dividends or dividend equivalents that are credited with respect to any such shares will be forfeited to the Company on the date, if any, such shares are forfeited to or repurchased by the Company due to a failure to meet any vesting conditions under the terms of such Stock Award Agreement.

3. Shares Subject to the Plan.

(a) **Share Reserve.**

(i) Subject to Section 9(a) relating to Capitalization Adjustments, the aggregate number of shares of Common Stock that may be issued pursuant to Stock Awards from and after the Effective Date will not exceed 51,300,000 shares (the “**Share Reserve**”).

(ii) For clarity, the Share Reserve in this Section 3(a) is a limitation on the number of shares of Common Stock that may be issued pursuant to the Plan. Accordingly, this Section 3(a) does not limit the granting of Stock Awards except as provided in Section 7(a). Shares may be issued in connection with a merger or acquisition as permitted by Nasdaq Listing Rule 5635(c) or, if applicable, NYSE Listed Company Manual Section 303A.08, AMEX Company Guide Section 711 or other applicable rule, and such issuance will not reduce the number of shares available for issuance under the Plan.

(b) **Reversion of Shares to the Share Reserve.** If a Stock Award or any portion thereof (i) expires or otherwise terminates without all of the shares covered by such Stock Award having been issued, or (ii) is settled in cash (*i.e.*, the Participant receives cash rather than stock), such expiration, termination or settlement will not reduce (or otherwise offset) the number of shares of Common Stock that may be available for issuance under the Plan. If any shares of Common Stock issued pursuant to a Stock Award are forfeited back to or repurchased or reacquired by the Company for any reason, including because of the failure to meet a contingency or condition required to vest such shares in the Participant, then the shares that are forfeited or repurchased or reacquired will revert to and again become available for issuance under the Plan. Any shares reacquired or withheld by the Company in satisfaction of tax withholding obligations on a Stock Award or as consideration for the exercise or purchase price of a Stock Award (including any shares subject to a Stock Award that are not delivered to a Participant because such Stock Award is exercised through a reduction of shares subject to such Stock Award (*i.e.*, “net exercised”)) will again become available for issuance under the Plan.

(c) **Source of Shares.** The stock issuable under the Plan will be shares of authorized but unissued or reacquired Common Stock, including shares repurchased by the Company on the open market or otherwise.

4. **Eligibility.**

(a) **Eligibility for Stock Awards.** Stock Awards may be granted only to persons who are Employees described in Section 1(a), where the Stock Award is an inducement material to the individual's entering into employment with the Company or an Affiliate within the meaning of Rule 5635(c)(4) of the Nasdaq Listing Rules. For clarity, Stock Awards may not be granted to (1) Directors, for service in such capacity, or (2) any individual who was previously an Employee or Director, other than following a bona fide period of non-employment. Notwithstanding the foregoing, Stock Awards may not be granted to Employees who are providing Continuous Service only to any "parent" of the Company, as such term is defined in Rule 405, unless (i) the stock underlying such Stock Awards is treated as "service recipient stock" under Section 409A of the Code (for example, because the Stock Awards are granted pursuant to a corporate transaction such as a spin off transaction) or (ii) the Company, in consultation with its legal counsel, has determined that such Stock Awards are otherwise exempt from or alternatively comply with the distribution requirements of Section 409A of the Code.

(b) **Approval Requirements.** All Stock Awards must be granted either by a majority of the Company's independent directors or by the Company's compensation committee comprised of independent directors within the meaning of Rule 5605(a)(2) of the Nasdaq Listing Rules.

5. **Provisions Relating to Options and Stock Appreciation Rights.**

Each Option or SAR will be in such form and will contain such terms and conditions as the Board deems appropriate. All Options will be Nonstatutory Stock Options. The provisions of separate Options or SARs need not be identical; *provided, however*, that each Stock Award Agreement will conform to (through incorporation of provisions hereof by reference in the applicable Stock Award Agreement or otherwise) the substance of each of the following provisions:

(a) **Term.** No Option or SAR will be exercisable after the expiration of ten (10) years from the date of its grant or such shorter period specified in the Stock Award Agreement.

(b) **Exercise Price.** The exercise or strike price of each Option or SAR will be not less than 100% of the Fair Market Value of the Common Stock subject to the Option or SAR on the date the Stock Award is granted. Notwithstanding the foregoing, an Option or SAR may be granted with an exercise or strike price lower than 100% of the Fair Market Value of the Common Stock subject to the Stock Award if such Stock Award is granted pursuant to an assumption of or substitution for another option or stock appreciation right pursuant to a Corporate Transaction and in a manner consistent with the provisions of Section 409A of the Code. Each SAR will be denominated in shares of Common Stock equivalents.

(c) **Purchase Price for Options.** The purchase price of Common Stock acquired pursuant to the exercise of an Option may be paid, to the extent permitted by applicable law and as determined by the Board in its sole discretion, by any combination of the methods of payment set forth below. The Board will have the authority to grant Options that do not permit all of the following methods of payment (or

that otherwise restrict the ability to use certain methods) and to grant Options that require the consent of the Company to use a particular method of payment. The permitted methods of payment are as follows:

(i) by cash, check, bank draft or money order payable to the Company;

(ii) pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of the Common Stock subject to the Option, results in either the receipt of cash (or check) by the Company or the receipt of irrevocable instructions to pay the aggregate exercise price to the Company from the sales proceeds;

(iii) by delivery to the Company (either by actual delivery or attestation) of shares of Common Stock;

(iv) by a “net exercise” arrangement pursuant to which the Company will reduce the number of shares of Common Stock issuable upon exercise by the largest whole number of shares with a Fair Market Value that does not exceed the aggregate exercise price; *provided, however*, that the Company will accept a cash or other payment from the Participant to the extent of any remaining balance of the aggregate exercise price not satisfied by such reduction in the number of whole shares to be issued. Shares of Common Stock will no longer be subject to an Option and will not be exercisable thereafter to the extent that (A) shares issuable upon exercise are used to pay the exercise price pursuant to the “net exercise,” (B) shares are delivered to the Participant as a result of such exercise, and (C) shares are withheld to satisfy tax withholding obligations; or

(v) in any other form of legal consideration that may be acceptable to the Board and specified in the applicable Stock Award Agreement.

(d) **Exercise and Payment of a SAR.** To exercise any outstanding SAR, the Participant must provide written notice of exercise to the Company in compliance with the provisions of the Stock Award Agreement evidencing such SAR. The appreciation distribution payable on the exercise of a SAR will be not greater than an amount equal to the excess of (A) the aggregate Fair Market Value (on the date of the exercise of the SAR) of a number of shares of Common Stock equal to the number of Common Stock equivalents in which the Participant is vested under such SAR, and with respect to which the Participant is exercising the SAR on such date, over (B) the aggregate strike price of the number of Common Stock equivalents with respect to which the Participant is exercising the SAR on such date. The appreciation distribution may be paid in Common Stock, in cash, in any combination of the two or in any other form of consideration, as determined by the Board and contained in the Stock Award Agreement evidencing such SAR.

(e) **Transferability of Options and SARs.** The Board may, in its sole discretion, impose such limitations on the transferability of Options and SARs as the Board may determine. In the absence of such a determination by the Board to the contrary, the restrictions set forth in this Section 5(e) on the transferability of Options and SARs will apply. Notwithstanding the foregoing or anything in the Plan or a Stock Award Agreement to the contrary, no Option or SAR may be transferred to any financial institution without prior stockholder approval.

(i) **Restrictions on Transfer.** An Option or SAR will not be transferable except by will or by the laws of descent and distribution (and pursuant to Sections 5(e)(ii) and 5(e)(iii) below) and

will be exercisable during the lifetime of the Participant only by the Participant. Subject to the foregoing paragraph, the Board may permit transfer of the Option or SAR in a manner that is not prohibited by applicable tax and securities laws. Except as explicitly provided in the Plan, neither an Option nor a SAR may be transferred for consideration.

(ii) **Domestic Relations Orders.** Subject to the approval of the Board or a duly authorized Officer, an Option or SAR may be transferred pursuant to the terms of a domestic relations order, official marital settlement agreement or other divorce or separation instrument as permitted by Treasury Regulations Section 1.421-1(b)(2).

(iii) **Beneficiary Designation.** Subject to the approval of the Board or a duly authorized Officer, a Participant may, by delivering written notice to the Company, in a form approved by the Company (or the designated broker), designate a third party who, upon the death of the Participant, will thereafter be entitled to exercise the Option or SAR and receive the Common Stock or other consideration resulting from such exercise. In the absence of such a designation, upon the death of the Participant, the executor or administrator of the Participant's estate will be entitled to exercise the Option or SAR and receive the Common Stock or other consideration resulting from such exercise. However, the Company may prohibit designation of a beneficiary at any time, including due to any conclusion by the Company that such designation would be inconsistent with the provisions of applicable laws.

(f) **Vesting Generally.** The total number of shares of Common Stock subject to an Option or SAR may vest and become exercisable in periodic installments that may or may not be equal. The Option or SAR may be subject to such other terms and conditions on the time or times when it may or may not be exercised (which may be based on the satisfaction of performance goals or other criteria) as the Board may deem appropriate. The vesting provisions of individual Options or SARs may vary. The provisions of this Section 5(f) are subject to any Option or SAR provisions governing the minimum number of shares of Common Stock as to which an Option or SAR may be exercised.

(g) **Termination of Continuous Service.** Except as otherwise provided in the applicable Stock Award Agreement or other agreement between the Participant and the Company or an Affiliate, if a Participant's Continuous Service terminates (other than for Cause and other than upon the Participant's death or Disability), the Participant may exercise his or her Option or SAR (to the extent that the Participant was entitled to exercise such Option or SAR as of the date of termination of Continuous Service), but only within such period of time ending on the earlier of (i) the date three months following such termination of Continuous Service (or such longer or shorter period specified in the Stock Award Agreement), and (ii) the expiration of the term of the Option or SAR as set forth in the Stock Award Agreement. If, after termination of Continuous Service, the Participant does not exercise his or her Option or SAR (as applicable) within the applicable time frame, the Option or SAR (as applicable) will terminate.

(h) **Extension of Termination Date.** Except as otherwise provided in the applicable Stock Award Agreement or other agreement between the Participant and the Company or an Affiliate, if the exercise of an Option or SAR following the termination of the Participant's Continuous Service (other than for Cause and other than upon the Participant's death or Disability) would be prohibited at any time solely because the issuance of shares of Common Stock would violate the registration requirements under the Securities Act, then the Option or SAR will terminate on the earlier of (i) the expiration of a total period of time (that need not be consecutive) equal to the applicable post-termination exercise period after

the termination of the Participant's Continuous Service during which the exercise of the Option or SAR would not be in violation of such registration requirements, or (ii) the expiration of the term of the Option or SAR as set forth in the applicable Stock Award Agreement. In addition, unless otherwise provided in a Participant's Stock Award Agreement, if the sale of any Common Stock received upon exercise of an Option or SAR following the termination of the Participant's Continuous Service (other than for Cause) would violate the Company's insider trading policy, then the Option or SAR will terminate on the earlier of (i) the expiration of a period of time (that need not be consecutive) equal to the applicable post-termination exercise period after the termination of the Participant's Continuous Service during which the sale of the Common Stock received upon exercise of the Option or SAR would not be in violation of the Company's insider trading policy, or (ii) the expiration of the term of the Option or SAR as set forth in the applicable Stock Award Agreement.

(i) **Disability of Participant.** Except as otherwise provided in the applicable Stock Award Agreement or other agreement between the Participant and the Company or an Affiliate, if a Participant's Continuous Service terminates as a result of the Participant's Disability, the Participant may exercise his or her Option or SAR (to the extent that the Participant was entitled to exercise such Option or SAR as of the date of termination of Continuous Service), but only within such period of time ending on the earlier of (i) the date 24 months following such termination of Continuous Service (or such longer or shorter period specified in the Stock Award Agreement), and (ii) the expiration of the term of the Option or SAR as set forth in the Stock Award Agreement. If, after termination of Continuous Service, the Participant does not exercise his or her Option or SAR (as applicable) within the applicable time frame, the Option or SAR (as applicable) will terminate.

(j) **Death of Participant.** Except as otherwise provided in the applicable Stock Award Agreement or other agreement between the Participant and the Company or an Affiliate, if (i) a Participant's Continuous Service terminates as a result of the Participant's death, or (ii) the Participant dies within the period (if any) specified in the Stock Award Agreement for exercisability after the termination of the Participant's Continuous Service (for a reason other than death), then the Participant's Option or SAR may be exercised (to the extent that the Participant was entitled to exercise such Option or SAR as of the date of death) by the Participant's estate, by a person who acquired the right to exercise the Option or SAR by bequest or inheritance or by a person designated to exercise the Option or SAR upon the Participant's death, but only within such period of time ending on the earlier of (i) the date 24 months following the date of death (or such longer or shorter period specified in the Stock Award Agreement), and (ii) the expiration of the term of such Option or SAR as set forth in the Stock Award Agreement. If, after the Participant's death, the Option or SAR (as applicable) is not exercised within the applicable time frame, the Option or SAR (as applicable) will terminate.

(k) **Termination for Cause.** Except as explicitly provided otherwise in a Participant's Stock Award Agreement or other individual written agreement between the Participant and the Company or an Affiliate, if a Participant's Continuous Service is terminated for Cause, the Participant's Option or SAR will terminate immediately upon such termination of Continuous Service, and the Participant will be prohibited from exercising his or her Option or SAR from and after the time of such termination of Continuous Service.

(l) **Non-Exempt Employees.** If an Option or SAR is granted to an Employee who is a non-exempt employee for purposes of the Fair Labor Standards Act of 1938, as amended, the Option or SAR

will not be first exercisable for any shares of Common Stock until at least six months following the date of grant of the Option or SAR (although the Stock Award may vest prior to such date). Consistent with the provisions of the Worker Economic Opportunity Act, (i) if such non-exempt employee dies or suffers a Disability, (ii) upon a Corporate Transaction in which such Option or SAR is not assumed, continued, or substituted, (iii) upon a Change in Control, or (iv) upon the Participant's retirement (as such term may be defined in the Participant's Stock Award Agreement, in another agreement between the Participant and the Company or an Affiliate, or, if no such definition, in accordance with the Company's or Affiliate's then current employment policies and guidelines), the vested portion of any Options and SARs may be exercised earlier than six months following the date of grant. The foregoing provision is intended to operate so that any income derived by a non-exempt employee in connection with the exercise or vesting of an Option or SAR will be exempt from his or her regular rate of pay. To the extent permitted and/or required for compliance with the Worker Economic Opportunity Act to ensure that any income derived by a non-exempt employee in connection with the exercise, vesting or issuance of any shares under any other Stock Award will be exempt from the employee's regular rate of pay, the provisions of this Section 5(l) will apply to all Stock Awards and are hereby incorporated by reference into such Stock Award Agreements.

6. Provisions of Stock Awards Other than Options and SARs.

(a) **Restricted Stock Awards.** Each Restricted Stock Award Agreement will be in such form and will contain such terms and conditions as the Board deems appropriate. To the extent consistent with the Company's bylaws, at the Board's election, shares of Common Stock underlying a Restricted Stock Award may be (i) held in book entry form subject to the Company's instructions until any restrictions relating to the Restricted Stock Award lapse, or (ii) evidenced by a certificate, which certificate will be held in such form and manner as determined by the Board. The terms and conditions of Restricted Stock Award Agreements may change from time to time, and the terms and conditions of separate Restricted Stock Award Agreements need not be identical. Each Restricted Stock Award Agreement will conform to (through incorporation of the provisions hereof by reference in the agreement or otherwise) the substance of each of the following provisions:

(i) **Consideration.** A Restricted Stock Award may be awarded in consideration for (A) cash, check, bank draft or money order payable to the Company or (B) any other form of legal consideration (including future services) that may be acceptable to the Board, in its sole discretion, and permissible under applicable law.

(ii) **Vesting.** Shares of Common Stock awarded under the Restricted Stock Award Agreement may be subject to forfeiture to the Company in accordance with a vesting schedule to be determined by the Board.

(iii) **Termination of Participant's Continuous Service.** If a Participant's Continuous Service terminates, the Company may receive through a forfeiture condition or a repurchase right any or all of the shares of Common Stock held by the Participant as of the date of termination of Continuous Service under the terms of the Restricted Stock Award Agreement.

(iv) **Transferability.** Rights to acquire shares of Common Stock under the Restricted Stock Award Agreement will be transferable by the Participant only upon such terms and conditions as are set forth in the Restricted Stock Award Agreement, as the Board will determine in its sole discretion,

so long as Common Stock awarded under the Restricted Stock Award Agreement remains subject to the terms of the Restricted Stock Award Agreement. Notwithstanding the foregoing or anything in the Plan or a Restricted Stock Award Agreement to the contrary, no Restricted Stock Award may be transferred to any financial institution without prior stockholder approval.

(b) **Restricted Stock Unit Awards.** Each Restricted Stock Unit Award Agreement will be in such form and will contain such terms and conditions as the Board deems appropriate. The terms and conditions of Restricted Stock Unit Award Agreements may change from time to time, and the terms and conditions of separate Restricted Stock Unit Award Agreements need not be identical. Each Restricted Stock Unit Award Agreement will conform to (through incorporation of the provisions hereof by reference in the Agreement or otherwise) the substance of each of the following provisions:

(i) **Consideration.** At the time of grant of a Restricted Stock Unit Award, the Board will determine the consideration, if any, to be paid by the Participant upon delivery of each share of Common Stock subject to the Restricted Stock Unit Award. The consideration to be paid (if any) by the Participant for each share of Common Stock subject to a Restricted Stock Unit Award may be paid in any form of legal consideration that may be acceptable to the Board, in its sole discretion, and permissible under applicable law.

(ii) **Vesting.** At the time of the grant of a Restricted Stock Unit Award, the Board may impose such restrictions on or conditions to the vesting of the Restricted Stock Unit Award as it, in its sole discretion, deems appropriate.

(iii) **Payment.** A Restricted Stock Unit Award may be settled by the delivery of shares of Common Stock, their cash equivalent, any combination thereof or in any other form of consideration, as determined by the Board and contained in the Restricted Stock Unit Award Agreement.

(iv) **Additional Restrictions.** At the time of the grant of a Restricted Stock Unit Award, the Board, as it deems appropriate, may impose such restrictions or conditions that delay the delivery of the shares of Common Stock (or their cash equivalent) subject to a Restricted Stock Unit Award to a time after the vesting of such Restricted Stock Unit Award.

(v) **Termination of Participant's Continuous Service.** Except as otherwise provided in the applicable Restricted Stock Unit Award Agreement, such portion of the Restricted Stock Unit Award that has not vested will be forfeited upon the Participant's termination of Continuous Service.

(c) **Other Stock Awards.** Other forms of Stock Awards valued in whole or in part by reference to, or otherwise based on, Common Stock, including the appreciation in value thereof (*e.g.*, options or stock appreciation rights with an exercise price or strike price less than 100% of the Fair Market Value of the Common Stock at the time of grant) may be granted either alone or in addition to Stock Awards granted under Section 5 and this Section 6. Subject to the provisions of the Plan (including, but not limited to, Section 2(f)), the Board will have sole and complete authority to determine the persons to whom and the time or times at which such Other Stock Awards will be granted, the number of shares of Common Stock (or the cash equivalent thereof) to be granted pursuant to such Other Stock Awards and all other terms and conditions of such Other Stock Awards.

7. Covenants of the Company.

(a) **Availability of Shares.** The Company will keep available at all times the number of shares of Common Stock reasonably required to satisfy then-outstanding Stock Awards.

(b) **Securities Law Compliance.** The Company will seek to obtain from each regulatory commission or agency having jurisdiction over the Plan the authority required to grant Stock Awards and to issue and sell shares of Common Stock upon exercise of the Stock Awards; *provided, however*, that this undertaking will not require the Company to register under the Securities Act the Plan, any Stock Award or any Common Stock issued or issuable pursuant to any such Stock Award. If, after reasonable efforts and at a reasonable cost, the Company is unable to obtain from any such regulatory commission or agency the authority that counsel for the Company deems necessary for the lawful issuance and sale of Common Stock under the Plan, the Company will be relieved from any liability for failure to issue and sell Common Stock upon exercise of such Stock Awards unless and until such authority is obtained. A Participant will not be eligible for the grant of a Stock Award or the subsequent issuance of cash or Common Stock pursuant to the Stock Award if such grant or issuance would be in violation of any applicable securities law.

(c) **No Obligation to Notify or Minimize Taxes.** The Company will have no duty or obligation to any Participant to advise such holder as to the time or manner of exercising a Stock Award. Furthermore, the Company will have no duty or obligation to warn or otherwise advise such holder of a pending termination or expiration of a Stock Award or a possible period in which the Stock Award may not be exercised. The Company has no duty or obligation to minimize the tax consequences of a Stock Award to the holder of such Stock Award.

8. Miscellaneous.

(a) **Use of Proceeds from Sales of Common Stock.** Proceeds from the sale of shares of Common Stock issued pursuant to Stock Awards will constitute general funds of the Company.

(b) **Corporate Action Constituting Grant of Stock Awards.** Corporate action constituting a grant by the Company of a Stock Award to any Participant will be deemed completed as of the date of such corporate action, unless otherwise determined by the Board, regardless of when the instrument, certificate, or letter evidencing the Stock Award is communicated to, or actually received or accepted by, the Participant. In the event that the corporate records (*e.g.*, Board consents, resolutions or minutes) documenting the corporate action constituting the grant contain terms (*e.g.*, exercise price, vesting schedule or number of shares) that are inconsistent with those in the Stock Award Agreement or related grant documents as a result of a clerical error in the preparation of the Stock Award Agreement or related grant documents, the corporate records will control and the Participant will have no legally binding right to the incorrect terms in the Stock Award Agreement or related grant documents.

(c) **Stockholder Rights.** No Participant will be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Common Stock subject to a Stock Award unless and until (i) such Participant has satisfied all requirements for exercise of, or the issuance of shares of Common Stock under, the Stock Award pursuant to its terms, and (ii) the issuance of the Common Stock subject to such Stock Award has been entered into the books and records of the Company.

(d) **No Employment or Other Service Rights.** Nothing in the Plan, any Stock Award Agreement or any other instrument executed thereunder or in connection with any Stock Award granted pursuant thereto will confer upon any Participant any right to continue to serve the Company or an Affiliate in the capacity in effect at the time the Stock Award was granted or will affect the right of the Company or an Affiliate to terminate (i) the employment of an Employee with or without notice and with or without cause or (ii) as may be applicable after the grant of a Stock Award should the Employee recipient's service capacity change to that of a Consultant or Director, (1) the service of a Consultant pursuant to the terms of such Consultant's agreement with the Company or an Affiliate, or (2) the service of a Director pursuant to the bylaws of the Company or an Affiliate, and any applicable provisions of the corporate law of the state in which the Company or the Affiliate is incorporated, as the case may be.

(e) **Change in Time Commitment.** In the event a Participant's regular level of time commitment in the performance of his or her services for the Company or any Affiliate is reduced (for example, and without limitation, if the Participant is an Employee of the Company and the Employee has a change in status from a full-time Employee to a part-time Employee) after the date of grant of any Stock Award to the Participant, the Board has the right in its sole discretion to (x) make a corresponding reduction in the number of shares or cash amount subject to any portion of such Stock Award that is scheduled to vest or become payable after the date of such change in time commitment, and (y) in lieu of or in combination with such a reduction, extend the vesting or payment schedule applicable to such Stock Award. In the event of any such reduction, the Participant will have no right with respect to any portion of the Stock Award that is so reduced or extended.

(f) **Investment Assurances.** The Company may require a Participant, as a condition of exercising or acquiring Common Stock under any Stock Award, (i) to give written assurances satisfactory to the Company as to the Participant's knowledge and experience in financial and business matters and/or to employ a purchaser representative reasonably satisfactory to the Company who is knowledgeable and experienced in financial and business matters and that he or she is capable of evaluating, alone or together with the purchaser representative, the merits and risks of exercising the Stock Award; and (ii) to give written assurances satisfactory to the Company stating that the Participant is acquiring Common Stock subject to the Stock Award for the Participant's own account and not with any present intention of selling or otherwise distributing the Common Stock. The foregoing requirements, and any assurances given pursuant to such requirements, will be inoperative if (A) the issuance of the shares upon the exercise or acquisition of Common Stock under the Stock Award has been registered under a then currently effective registration statement under the Securities Act, or (B) as to any particular requirement, a determination is made by counsel for the Company that such requirement need not be met in the circumstances under the then applicable securities laws. The Company may, upon advice of counsel to the Company, place legends on stock certificates issued under the Plan as such counsel deems necessary or appropriate in order to comply with applicable securities laws, including, but not limited to, legends restricting the transfer of the Common Stock.

(g) **Withholding Obligations.** Unless prohibited by the terms of a Stock Award Agreement, the Company may, in its sole discretion, satisfy any federal, state or local tax withholding obligation relating to a Stock Award by any of the following means or by a combination of such means: (i) causing the Participant to tender a cash payment; (ii) withholding shares of Common Stock from the shares of Common Stock issued or otherwise issuable to the Participant in connection with the Stock Award; *provided, however,* that no shares of Common Stock are withheld with a value exceeding the maximum

amount of tax that may be required to be withheld by law (or such other amount as may be permitted while still avoiding classification of the Stock Award as a liability for financial accounting purposes); (iii) withholding cash from a Stock Award settled in cash; (iv) withholding payment from any amounts otherwise payable to the Participant; or (v) by such other method as may be set forth in the Stock Award Agreement.

(h) **Electronic Delivery.** Any reference herein to a “written” agreement or document will include any agreement or document delivered electronically, filed publicly at www.sec.gov (or any successor website thereto) or posted on the Company’s intranet (or other shared electronic medium controlled by the Company to which the Participant has access).

(i) **Deferrals.** To the extent permitted by applicable law, the Board, in its sole discretion, may determine that the delivery of Common Stock or the payment of cash, upon the exercise, vesting or settlement of all or a portion of any Stock Award may be deferred and may establish programs and procedures for deferral elections to be made by Participants. Deferrals by Participants will be made in accordance with Section 409A of the Code. Consistent with Section 409A of the Code, the Board may provide for distributions while a Participant is still an employee or otherwise providing services to the Company or an Affiliate. The Board is authorized to make deferrals of Stock Awards and determine when, and in what annual percentages, Participants may receive payments, including lump sum payments, following the Participant’s termination of Continuous Service, and implement such other terms and conditions consistent with the provisions of the Plan and in accordance with applicable law.

(j) **Compliance with Section 409A of the Code.** Unless otherwise expressly provided for in a Stock Award Agreement, the Plan and Stock Award Agreements will be interpreted to the greatest extent possible in a manner that makes the Plan and the Stock Awards granted hereunder exempt from Section 409A of the Code, and, to the extent not so exempt, in compliance with Section 409A of the Code. To the extent that the Board determines that any Stock Award granted hereunder is not exempt from and is therefore subject to Section 409A of the Code, the Stock Award Agreement evidencing such Stock Award will incorporate the terms and conditions necessary to avoid the consequences specified in Section 409A(a)(1) of the Code, and, to the extent applicable, the Plan and Stock Award Agreements will be interpreted in accordance with the requirements of Section 409A of the Code. Notwithstanding anything to the contrary in this Plan (and unless the Stock Award Agreement specifically provides otherwise), if the shares of Common Stock are publicly traded and a Participant holding a Stock Award that constitutes “deferred compensation” under Section 409A of the Code is a “specified employee” for purposes of Section 409A of the Code, no distribution or payment of any amount will be made upon a “separation from service” before a date that is six months following the date of such Participant’s “separation from service” (as defined in Section 409A of the Code without regard to alternative definitions thereunder) or, if earlier, the date of the Participant’s death.

(k) **Clawback/Recovery.** All Stock Awards granted under the Plan will be subject to recoupment in accordance with any clawback provisions in a Participant’s employment agreement or other agreement with the Company or any clawback policy that the Company is required to adopt pursuant to the listing standards of any national securities exchange or association on which the Company’s securities are listed or as is otherwise required by the Dodd-Frank Wall Street Reform and Consumer Protection Act or other applicable law. In addition, the Board may impose such other clawback, recovery or recoupment provisions in a Stock Award Agreement as the Board determines

necessary or appropriate, including but not limited to a reacquisition right in respect of previously acquired shares of Common Stock or other cash or property upon the occurrence of Cause. No recovery of compensation under such a clawback policy will be an event giving rise to a right to resign for “good reason” or “constructive termination” (or similar term) under any agreement with the Company or an Affiliate.

9. Adjustments upon Changes in Common Stock; Other Corporate Events.

(a) **Capitalization Adjustments.** In the event of a Capitalization Adjustment, the Board will appropriately and proportionately adjust: (i) the class(es) and maximum number of securities subject to the Plan pursuant to Section 3(a) and (ii) the class(es) and number of securities and price per share of stock subject to outstanding Stock Awards. The Board will make such adjustments, and its determination will be final, binding and conclusive.

(b) **Dissolution or Liquidation.** Except as otherwise provided in the Stock Award Agreement, in the event of a dissolution or liquidation of the Company, all outstanding Stock Awards (other than Stock Awards consisting of vested and outstanding shares of Common Stock not subject to a forfeiture condition or the Company’s right of repurchase) will terminate immediately prior to the completion of such dissolution or liquidation, and the shares of Common Stock subject to the Company’s repurchase rights or subject to a forfeiture condition may be repurchased or reacquired by the Company notwithstanding the fact that the holder of such Stock Award is providing Continuous Service, *provided, however*, that the Board may, in its sole discretion, cause some or all Stock Awards to become fully vested, exercisable and/or no longer subject to repurchase or forfeiture (to the extent such Stock Awards have not previously expired or terminated) before the dissolution or liquidation is completed but contingent on its completion.

(c) **Corporate Transaction.** The following provisions will apply to Stock Awards in the event of a Corporate Transaction unless otherwise provided in the Stock Award Agreement or any other written agreement between the Company or any Affiliate and the Participant or unless otherwise expressly provided by the Board at the time of grant of a Stock Award. In the event of a Corporate Transaction, then, notwithstanding any other provision of the Plan, the Board may take one or more of the following actions with respect to Stock Awards, contingent upon the closing or completion of the Corporate Transaction:

(i) arrange for the surviving corporation or acquiring corporation (or the surviving or acquiring corporation’s parent company) to assume or continue the Stock Award or to substitute a similar stock award for the Stock Award (including, but not limited to, an award to acquire the same consideration paid to the stockholders of the Company pursuant to the Corporate Transaction);

(ii) arrange for the assignment of any reacquisition or repurchase rights held by the Company in respect of Common Stock issued pursuant to the Stock Award to the surviving corporation or acquiring corporation (or the surviving or acquiring corporation’s parent company);

(iii) accelerate the vesting, in whole or in part, of the Stock Award (and, if applicable, the time at which the Stock Award may be exercised) to a date prior to the effective time of such Corporate Transaction as the Board determines (or, if the Board does not determine such a date, to the date that is five (5) days prior to the effective date of the Corporate Transaction), with such Stock Award

terminating if not exercised (if applicable) at or prior to the effective time of the Corporate Transaction; *provided, however*, that the Board may require Participants to complete and deliver to the Company a notice of exercise before the effective date of a Corporate Transaction, which exercise is contingent upon the effectiveness of such Corporate Transaction;

(iv) arrange for the lapse, in whole or in part, of any reacquisition or repurchase rights held by the Company with respect to the Stock Award;

(v) cancel or arrange for the cancellation of the Stock Award, to the extent not vested or not exercised prior to the effective time of the Corporate Transaction, in exchange for such cash consideration, if any, as the Board, in its sole discretion, may consider appropriate; and

(vi) make a payment, in such form as may be determined by the Board equal to the excess, if any, of (A) the value of the property the Participant would have received upon the exercise of the Stock Award immediately prior to the effective time of the Corporate Transaction, over (B) any exercise price payable by such holder in connection with such exercise. For clarity, this payment may be zero (\$0) if the value of the property is equal to or less than the exercise price. Payments under this provision may be delayed to the same extent that payment of consideration to the holders of the Company's Common Stock in connection with the Corporate Transaction is delayed as a result of escrows, earn outs, holdbacks or any other contingencies.

The Board need not take the same action or actions with respect to all Stock Awards or portions thereof or with respect to all Participants. The Board may take different actions with respect to the vested and unvested portions of a Stock Award.

(d) **Change in Control.** A Stock Award may be subject to additional acceleration of vesting and exercisability upon or after a Change in Control as may be provided in the Stock Award Agreement for such Stock Award or as may be provided in any other written agreement between the Company or any Affiliate and the Participant, but in the absence of such provision, no such acceleration will occur.

10. Termination or Suspension of the Plan.

(a) The Board may suspend or terminate the Plan at any time. No Stock Awards may be granted under the Plan while the Plan is suspended or after it is terminated.

(b) **No Impairment of Rights.** Suspension or termination of the Plan will not materially impair rights and obligations under any Stock Award granted while the Plan is in effect except with the written consent of the affected Participant or as otherwise permitted in the Plan.

11. Effective Date of Plan.

This Plan will become effective on the Effective Date.

12. Choice of Law.

The laws of the State of Delaware will govern all questions concerning the construction, validity and interpretation of this Plan, without regard to that state's conflict of laws rules.

13. **Definitions.** As used in the Plan, the following definitions will apply to the capitalized terms indicated below:

(a) **“Affiliate”** means, at the time of determination, any “parent” or “subsidiary” of the Company as such terms are defined in Rule 405. The Board will have the authority to determine the time or times at which “parent” or “subsidiary” status is determined within the foregoing definition.

(b) **“Board”** means the Board of Directors of the Company.

(c) **“Capitalization Adjustment”** means any change that is made in, or other events that occur with respect to, the Common Stock subject to the Plan or subject to any Stock Award after the Effective Date without the receipt of consideration by the Company through merger, consolidation, reorganization, recapitalization, reincorporation, stock dividend, dividend in property other than cash, large nonrecurring cash dividend, stock split, reverse stock split, liquidating dividend, combination of shares, exchange of shares, change in corporate structure or any similar equity restructuring transaction, as that term is used in Statement of Financial Accounting Standards Board Accounting Standards Codification Topic 718 (or any successor thereto). Notwithstanding the foregoing, the conversion of any convertible securities of the Company will not be treated as a Capitalization Adjustment.

(d) **“Cause”** will have the meaning ascribed to such term in any written agreement between the Participant and the Company or an Affiliate defining such term and, in the absence of such agreement, such term will mean, with respect to a Participant and for purposes of the application of this Plan, the occurrence of any of the following events: (i) such Participant’s conviction of, or plea of no contest with respect to, any crime involving fraud, dishonesty or moral turpitude; (ii) such Participant’s attempted commission of or participation in a fraud or act of dishonesty against the Company or an Affiliate that results in (or might have reasonably resulted in) material harm to the business of the Company or an Affiliate; (iii) such Participant’s intentional, material violation of any contract or agreement between the Participant and the Company or an Affiliate, or any statutory duty the Participant owes to the Company or an Affiliate; or (iv) such Participant’s conduct that constitutes gross misconduct, insubordination, incompetence or habitual neglect of duties and that results in (or might have reasonably resulted in) material harm to the business of the Company or an Affiliate. The determination that a termination of the Participant’s Continuous Service is either for Cause or without Cause will be made by the Company, in its sole discretion. Any determination by the Company that the Continuous Service of a Participant was terminated with or without Cause for the purposes of outstanding Stock Awards held by such Participant will have no effect upon any determination of the rights or obligations of the Company or an Affiliate or such Participant for any other purpose.

(e) **“Change in Control”** will be deemed to have occurred upon the first to occur of an event set forth in any one of the following paragraphs:

(i) As a result of any merger or consolidation, the voting securities of the Company outstanding immediately prior thereto represent (either by remaining outstanding or by being converted into voting securities of the surviving or acquiring entity) less than 49% of the combined voting power of the voting securities of the Company or such surviving or acquiring entity outstanding immediately after such merger or consolidation;

(ii) during any period of twenty-four consecutive calendar months, the individuals who at the beginning of such period constitute the Board, and any new directors whose election by such Board or nomination for election by stockholders was approved by a vote of at least two-thirds of the members of such Board who were either directors on such Board at the beginning of the period or whose election or nomination for election as directors was previously so approved, for any reason cease to constitute at least a majority of the members thereof;

(iii) any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) shall become the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of more than 20% of the then outstanding shares of Common Stock of the Company;

(iv) any sale of all or substantially all of the assets of the Company; or

(v) the complete liquidation or dissolution of the Company.

Notwithstanding the foregoing, if a Change in Control constitutes a payment event with respect to any Stock Award which provides for the deferral of compensation and is subject to Section 409A of the Code, the transaction or event with respect to such Stock Award must also constitute a “change in control event,” as defined in Treasury Regulation §1.409A-3(i)(5) to the extent required by Section 409A.

The Committee shall have full and final authority, which shall be exercised in its discretion, to determine conclusively whether a Change in Control of the Company has occurred pursuant to the above definition, and the date of the occurrence of such Change in Control and any incidental matters relating thereto.

Notwithstanding the foregoing, a Change in Control shall not be deemed to occur solely because the threshold voting power of the Company’s then outstanding securities in Section 13(e)(i) or (iii) is acquired by (A) a trustee or other fiduciary holding securities under one or more employee benefit plans maintained by the Company or any of its subsidiaries or (B) any corporation which, immediately prior to such acquisition, is owned directly or indirectly by the stockholders of the Company in the same proportion as their ownership of stock in the Company immediately prior to such acquisition.

For the avoidance of doubt, the term Change in Control shall not include a sale of assets, merger or other transaction effected exclusively for the purpose of changing the domicile of the Company.

Notwithstanding the foregoing or any other provision of this Plan, the definition of Change in Control (or any analogous term) in an individual written agreement between the Company or any Affiliate and the Participant shall supersede the foregoing definition with respect to Stock Awards subject to such agreement; provided, however, that if no definition of Change in Control or any analogous term is set forth in such an individual written agreement, the foregoing definition shall apply.

(f) “**Code**” means the Internal Revenue Code of 1986, as amended, including any applicable regulations and guidance thereunder.

(g) “**Committee**” means a committee of one or more Directors to whom authority has been delegated by the Board in accordance with Section 2(c).

(h) “**Common Stock**” means the common stock of the Company.

(i) “**Company**” means Geron Corporation, a Delaware corporation.

(j) “**Consultant**” means any person, including an advisor, who is (i) engaged by the Company or an Affiliate to render consulting or advisory services and is compensated for such services, or (ii) serving as a member of the board of directors of an Affiliate and is compensated for such services. However, service solely as a Director, or payment of a fee for such service, will not cause a Director to be considered a “Consultant” for purposes of the Plan. Notwithstanding the foregoing, a person is treated as a Consultant under this Plan only if a Form S-8 Registration Statement under the Securities Act is available to register either the offer or the sale of the Company’s securities to such person. Consultants are not eligible to be granted Stock Awards under this Plan with respect to their service in such capacity.

(k) “**Continuous Service**” means that the Participant’s service with the Company or an Affiliate, whether as an Employee, Director or Consultant, is not interrupted or terminated. A change in the capacity in which the Participant renders service to the Company or an Affiliate as an Employee, Director or Consultant or a change in the Entity for which the Participant renders such service, provided that there is no interruption or termination of the Participant’s service with the Company or an Affiliate, will not terminate a Participant’s Continuous Service; *provided, however*, that if the Entity for which a Participant is rendering services ceases to qualify as an Affiliate, as determined by the Board, in its sole discretion, such Participant’s Continuous Service will be considered to have terminated on the date such Entity ceases to qualify as an Affiliate. For example, a change in status from an Employee of the Company to a Consultant of an Affiliate or to a Director will not constitute an interruption of Continuous Service. To the extent permitted by law, the Board or the chief executive officer of the Company, in that party’s sole discretion, may determine whether Continuous Service will be considered interrupted in the case of (i) any leave of absence approved by the Board or chief executive officer, including sick leave, military leave or any other personal leave, or (ii) transfers between the Company, an Affiliate, or their successors. Notwithstanding the foregoing, a leave of absence will be treated as Continuous Service for purposes of vesting in a Stock Award only to such extent as may be provided in the Company’s or Affiliate’s leave of absence policy, in the written terms of any leave of absence agreement or policy applicable to the Participant, or as otherwise required by law.

(l) “**Corporate Transaction**” means the consummation, in a single transaction or in a series of related transactions, of any one or more of the following events:

- (i) a sale, lease or other disposition of all or substantially all of the assets of the Company;
- (ii) a sale or other disposition of at least ninety percent (90%) of the outstanding securities of the Company;
- (iii) a merger, consolidation or similar transaction in which the Company is not the surviving corporation; or

(iv) a reverse merger, consolidation or similar transaction in which the Company is the surviving corporation but the shares of Common Stock outstanding immediately preceding the

merger, consolidation or similar transaction are converted by virtue of the merger, consolidation or similar transaction into other property, whether in the form of securities, cash or otherwise.

Notwithstanding the foregoing definition or any other provision of this Plan, the term Corporate Transaction will not include a sale of assets, merger or other transaction effected exclusively for the purpose of changing the domicile of the Company.

(m) “**Director**” means a member of the Board. Directors are not eligible to be granted Stock Awards with respect to their service in such capacity under this Plan.

(n) “**Disability**” means, with respect to a Participant, the inability of such Participant to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than 12 months, as provided in Sections 22(e)(3) and 409A(a)(2)(c)(i) of the Code, and will be determined by the Board on the basis of such medical evidence as the Board deems warranted under the circumstances.

(o) “**Effective Date**” means the effective date of this Plan document, which is December 14, 2018, the date the Plan was approved by the Board.

(p) “**Employee**” means any person employed by the Company or an Affiliate. However, service solely as a Director, or payment of a fee for such services, will not cause a Director to be considered an “Employee” for purposes of the Plan.

(q) “**Entity**” means a corporation, partnership, limited liability company or other domestic or foreign entity.

(r) “**Exchange Act**” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

(s) “**Fair Market Value**” means, as of any date, the value of the Common Stock determined as follows:

(i) If the Common Stock is listed on any established stock exchange or traded on any established market, the Fair Market Value of a share of Common Stock will be, unless otherwise determined by the Board, the closing sales price for such stock as quoted on such exchange or market (or the exchange or market with the greatest volume of trading in the Common Stock) on the date of determination, as reported in a source the Board deems reliable.

(ii) Unless otherwise provided by the Board, if there is no closing sales price for the Common Stock on the date of determination, then the Fair Market Value will be the closing selling price on the last preceding date for which such quotation exists.

(iii) In the absence of such markets for the Common Stock, the Fair Market Value will be determined by the Board in good faith and in a manner that complies with Sections 409A and 422 of the Code.

(t) **“Non-Employee Director”** means a Director who either (i) is not a current employee or officer of the Company or an Affiliate, does not receive compensation, either directly or indirectly, from the Company or an Affiliate for services rendered as a consultant or in any capacity other than as a Director (except for an amount as to which disclosure would not be required under Item 404(a) of Regulation S-K promulgated pursuant to the Securities Act (**“Regulation S-K”**)), does not possess an interest in any other transaction for which disclosure would be required under Item 404(a) of Regulation S-K, and is not engaged in a business relationship for which disclosure would be required pursuant to Item 404(b) of Regulation S-K; or (ii) is otherwise considered a “non-employee director” for purposes of Rule 16b-3.

(u) **“Nonstatutory Stock Option”** means any option granted pursuant to Section 5 that does not qualify as an “incentive stock option” within the meaning of Section 422 of the Code.

(v) **“Officer”** means a person who is an officer of the Company within the meaning of Section 16 of the Exchange Act.

(w) **“Option”** means a Nonstatutory Stock Option to purchase shares of Common Stock granted pursuant to the Plan.

(x) **“Option Agreement”** means a written agreement between the Company and an Optionholder evidencing the terms and conditions of an Option grant. Each Option Agreement will be subject to the terms and conditions of the Plan.

(y) **“Optionholder”** means a person to whom an Option is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Option.

(z) **“Other Stock Award”** means an award based in whole or in part by reference to the Common Stock which is granted pursuant to the terms and conditions of Section 6(c).

(aa) **“Own,” “Owned,” “Owner,” “Ownership”** means a person or Entity will be deemed to “Own,” to have “Owned,” to be the “Owner” of, or to have acquired “Ownership” of securities if such person or Entity, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has or shares voting power, which includes the power to vote or to direct the voting, with respect to such securities.

(ab) **“Participant”** means a person to whom a Stock Award is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Stock Award.

(ac) **“Plan”** means this Geron Corporation 2018 Inducement Award Plan.

(ad) **“Restricted Stock Award”** means an award of shares of Common Stock which is granted pursuant to the terms and conditions of Section 6(a).

(ae) **“Restricted Stock Award Agreement”** means a written agreement between the Company and a holder of a Restricted Stock Award evidencing the terms and conditions of a Restricted Stock Award grant. Each Restricted Stock Award Agreement will be subject to the terms and conditions of the Plan.

(af) “**Restricted Stock Unit Award**” means a right to receive shares of Common Stock which is granted pursuant to the terms and conditions of Section 6(b).

(ag) “**Restricted Stock Unit Award Agreement**” means a written agreement between the Company and a holder of a Restricted Stock Unit Award evidencing the terms and conditions of a Restricted Stock Unit Award grant. Each Restricted Stock Unit Award Agreement will be subject to the terms and conditions of the Plan.

(ah) “**Rule 16b-3**” means Rule 16b-3 promulgated under the Exchange Act or any successor to Rule 16b-3, as in effect from time to time.

(ai) “**Rule 405**” means Rule 405 promulgated under the Securities Act.

(aj) “**Securities Act**” means the Securities Act of 1933, as amended.

(ak) “**Stock Appreciation Right**” or “**SAR**” means a right to receive the appreciation on Common Stock that is granted pursuant to the terms and conditions of Section 5.

(al) “**Stock Award**” means any right to receive Common Stock granted under the Plan, including a Nonstatutory Stock Option, a Stock Appreciation Right, a Restricted Stock Award, a Restricted Stock Unit Award or any Other Stock Award.

(am) “**Stock Award Agreement**” means a written agreement between the Company and a Participant evidencing the terms and conditions of a Stock Award grant. Each Stock Award Agreement will be subject to the terms and conditions of the Plan.

(an) “**Subsidiary**” means, with respect to the Company, (i) any corporation of which more than 50% of the outstanding capital stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether, at the time, stock of any other class or classes of such corporation will have or might have voting power by reason of the happening of any contingency) is at the time, directly or indirectly, Owned by the Company, and (ii) any partnership, limited liability company or other entity in which the Company has a direct or indirect interest (whether in the form of voting or participation in profits or capital contribution).