

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

JULIA JUNGE and RICHARD JUNGE, on behalf of
themselves and a class of similarly situated investors,

Plaintiffs,

v.

GERON CORPORATION and JOHN A. SCARLETT,

Defendants.

Case No.: 3:20-cv-00547-WHA

(Consolidated with Case No. 3:20-cv-01163-WHA)

(Related Cases:

No. 3:20-cv-02823-WHA

No. 3:22-mc-80051-WHA)

**NOTICE OF (I) PROPOSED SETTLEMENT AND PLAN OF
ALLOCATION; (II) SETTLEMENT FAIRNESS HEARING;
AND (III) MOTION FOR ATTORNEYS' FEES AND
LITIGATION EXPENSES AND SERVICE AWARDS TO LEAD PLAINTIFFS**

To: All persons who purchased Geron Corporation (“Geron”) common stock during the period from March 19, 2018, to September 26, 2018, inclusive (the “Class Period”), and who were damaged thereby (the “Class”).

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

NOTICE OF SETTLEMENT: This Notice has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of California (the “Court”). Please be advised that Lead Plaintiffs and Class Representatives Julia Junge and Richard Junge (“Lead Plaintiffs”), on behalf of themselves and the Court-certified Class (as defined in ¶30 below), have reached a proposed settlement of the above-captioned securities class action lawsuit (“Action”) for a total of \$24,000,000 (\$17,000,000 in cash and \$7,000,000 in either Settlement Stock and/or cash, at Geron’s option) that, if approved, will resolve all claims in the Action (the “Settlement”).¹ The terms and provisions of the Settlement are contained in the Stipulation and Agreement of Settlement, dated September 2, 2022 (the “Stipulation”). The Court has given preliminary approval to the Settlement, but has invited your comments and objections and would like to take into account the Class members’ views of the Settlement before making a final decision on March 30, 2023.

This Notice is directed to you because you may be a member of the Class (*i.e.*, you purchased Geron common stock during the Class Period). If you do not meet the Class definition, or if you previously excluded yourself from the Class in connection with the Notice of Pendency of Class Action that was mailed to potential Class Members beginning in May 2022 (the “Original Class Notice”), this Notice does not apply to you. A list of the persons and entities who previously requested exclusion from the Class is available at www.GeronSecuritiesLitigation.com.

PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of a payment from the Settlement. If you are a member of the Class, your legal rights will be affected even if you do nothing in response to this Notice.

If you have any questions about this Notice, the proposed Settlement, or your eligibility to receive a payment from the Settlement, please DO NOT contact the Court, Defendants, or Defendants’ Counsel. All questions should be directed to Lead Counsel or the Claims Administrator (see ¶98 below).

¹ No Settlement Stock will be issued to Class Members. Rather, Settlement Stock will be sold and the proceeds maintained as part of the Settlement Fund for distribution as ordered by the Court.

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1. **Description of the Action and the Class:** This Notice relates to a proposed settlement of claims in a pending consolidated securities class action (the “Action”) brought by investors alleging, among other things, that Geron and its Chief Executive Officer Dr. John A. Scarlett (“Dr. Scarlett” and, together with Geron, “Defendants”) violated the federal securities laws by making false and misleading statements concerning Geron’s single drug in development during the Class Period, imetelstat, and the results of a Phase 2 clinical trial concerning that drug known as IMbark. The Action also alleges that Geron and certain Company insiders sold Geron common stock at inflated prices during the Class Period while in possession of material, non-public information concerning the results from IMbark. A more detailed description of the Action is set forth in ¶¶11-29 below. The proposed Settlement, if approved by the Court, will settle claims of the Class, as defined in ¶30 below. Only persons or entities who purchased Geron common stock during the Class Period may be Class Members.

2. **Statement of the Class’s Recovery:** Subject to Court approval, Lead Plaintiffs, on behalf of themselves and the Class, have agreed to settle the Action in exchange for \$24,000,000 (the “Settlement Amount”), which shall be paid by Geron or on its behalf by the Company’s insurance carriers in the form of \$17,000,000 in cash and, at Geron’s option, either an additional \$7,000,000 in cash and/or Settlement Stock (which shall be sold and the proceeds included in the Settlement Fund, and to be deposited into an Escrow Account). The Net Settlement Fund (i.e., the Settlement Amount plus any and all interest earned thereon (the “Settlement Fund”) less (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys’ fees awarded by the Court; (v) any service awards to the Lead Plaintiffs; and (vi) any other costs or fees approved by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court. The proposed plan of allocation (the “Plan of Allocation”) is set forth at pages 11 to 14 of this Notice. The Plan of Allocation will determine how the Net Settlement Fund shall be allocated among members of the Class.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiffs’ damages expert’s estimate of the number of shares of Geron common stock purchased during the Class Period that may have been affected by the conduct at issue in the Action, and assuming that all Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses, and costs as described herein) is \$0.17 per affected share. Class Members should note, however, that the foregoing average recovery is only an estimate. Some Class Members may recover more or less than the estimated amount depending on, among other factors, when and at what prices they purchased or sold their shares, and the total number and value of valid Claim Forms submitted. Distributions to Class Members will be made based on the Plan of Allocation set forth at pages 11 to 14 or such other plan of allocation as may be ordered by the Court.

4. **Average Amount of Damages Per Share:** The Parties do not agree on the average amount of damages per share of Geron common stock that would be recoverable if Lead Plaintiffs were to prevail in the Action. Among other things, Defendants deny the assertion that they violated the federal securities laws or that any damages were suffered by any members of the Class as a result of their alleged conduct.

5. **Attorneys’ Fees and Expenses Sought and Service Awards to Lead Plaintiffs:** Lead Counsel, which has been prosecuting the Action on a wholly contingent basis, has not received any payment of attorneys’ fees for their representation of the Class and have advanced the funds to pay expenses necessarily incurred to prosecute the Action. Lead Counsel will apply to the Court for an award of attorneys’ fees in an amount not to exceed 18% of the Settlement Fund, or \$4.32 million, plus interest. In addition, Lead Counsel will apply for payment of Litigation Expenses in connection with the institution, prosecution, and resolution of the Action in an amount not to exceed \$1,140,000. In addition, Lead Plaintiffs will apply for service awards (including any lost wages) in the total amount of \$12,500. Any fees, expenses and service awards approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees, awards or expenses. The estimated average cost for such fees, awards and Litigation Expenses, if the Court approves Lead Counsel’s fee and expense application, including the service awards to the Lead Plaintiffs, is \$0.04 per affected share.

6. **Identification of Attorneys’ Representatives:** Lead Plaintiffs and the Class are represented by Laurence D. King of Kaplan Fox & Kilsheimer LLP, 1999 Harrison Street, Suite 1560, Oakland, CA 94612, email lking@kaplanfox.com, and Jeffrey P. Campisi of Kaplan Fox & Kilsheimer LLP, 850 Third Avenue, New York, NY 10022, email jcampisi@kaplanfox.com. The contact phone for Mr. King and Mr. Campisi is 1-800-290-1952.

7. **Reasons for the Settlement:** Lead Plaintiffs’ principal reason for entering into the Settlement is the substantial and certain recovery for the Class without the risk or the delays inherent in further litigation. The substantial recovery provided under the Settlement must be considered against the significant risk that a smaller recovery—or indeed no recovery at all—might be achieved after a contested summary judgment motion, a trial of the Action, and the likely appeals that would follow a trial. This process could be expected to last several years. Defendants, who deny all allegations of wrongdoing, are entering into the Settlement solely to eliminate the uncertainty, burden, and expense of further protracted litigation.

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YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:

SUBMIT A CLAIM FORM POSTMARKED BY, OR SUBMITTED ONLINE, NO LATER THAN FEBRUARY 16, 2023 AT MIDNIGHT PACIFIC TIME.

See ¶48 below for details.

This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Class Member, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiffs' Claims (defined in ¶41 below) that you have against Defendants and Defendants' Released Parties (defined in ¶44 below), so it is in your interest to submit a Claim Form.

EXCLUDE YOURSELF FROM THE CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED BY NO LATER THAN MARCH 9, 2023 AT MIDNIGHT PACIFIC TIME.

TO BE TIMELY RECEIVED, THE WRITTEN REQUEST FOR EXCLUSION MUST EITHER BE MAILED TO THE CLAIMS ADMINISTRATOR WITH A POSTMARK BY MARCH 9, 2023 AT MIDNIGHT PACIFIC TIME, OR BE SUBMITTED ONLINE BY THAT SAME TIME TO THE WEBSITE HOSTED FOR THIS ACTION BY THE CLAIMS ADMINISTRATOR.

If you exclude yourself from the Class, you will not be eligible to receive any payment from the Settlement Fund or object to the Settlement. This is the only option that may allow you to ever be part of any other lawsuit against Defendants or Defendants' Released Parties concerning the Released Plaintiffs' Claims.

OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED BY THE COURT BY NO LATER THAN MARCH 9, 2023 AT MIDNIGHT PACIFIC TIME. RECEIPT BY THE COURT MEANS THE WRITTEN OBJECTION IS FILED ON THE DOCKET OR MAILED WITH THE DATE POSTMARKED BY MIDNIGHT PACIFIC TIME ON MARCH 9, 2023. THIS NOTICE AT ¶¶84-85 PROVIDES INFORMATION ON HOW TO FILE THE OBJECTIONS OR, AT YOUR OPTION, WHERE TO MAIL THE OBJECTIONS (THE "FILING OPTIONS").

If you do not like the proposed Settlement, the proposed Plan of Allocation, and/or the request for attorneys' fees and Litigation Expenses and service awards to Lead Plaintiffs, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation, or the fee and expense request unless you are a Class Member and do not request exclusion. If you object, you will still be bound by the orders of the Court, even if your objection is overruled. If you object, you may still submit a Claim Form and will be eligible for a payment from the Settlement, if the Settlement is approved.

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GO TO A HEARING ON MARCH 30, 2023 AT 11:00 A.M. PACIFIC TIME, AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED BY NO LATER THAN MARCH 9, 2023. THE FILING OPTIONS DESCRIBED AT ¶¶90-91 (See ¶84 below for details) PROVIDE YOU WITH THE INFORMATION ON HOW TO SUBMIT YOUR NOTICE.	Filing a written objection and notice of intention to appear by March 9, 2023 at midnight (Pacific Time) allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys’ fees and Litigation Expenses and service awards to Lead Plaintiffs. In the Court’s discretion, the March 30, 2023 hearing may be conducted by telephone or video conference (see ¶¶83, 90-91 below). If you submit a written objection, you may (but you do not have to) participate in the hearing and, at the discretion of the Court, speak to the Court about your objection.
DO NOTHING.	If you are a member of the Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgment(s) or orders entered by the Court in the Action.

WHAT THIS NOTICE CONTAINS

WHY DID I GET THIS NOTICE?PAGE 4

WHAT IS THIS CASE ABOUT?PAGE 5

HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?PAGE 7
WHO IS INCLUDED IN THE CLASS?

WHAT ARE LEAD PLAINTIFFS’ REASONS FOR THE SETTLEMENT?.....PAGE 7

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?.....PAGE 8

HOW ARE CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?PAGE 8

HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?..... PAGE 10

HOW MUCH WILL MY PAYMENT BE? PAGE 10
THE PROPOSED PLAN OF ALLOCATION

WHAT PAYMENT ARE THE ATTORNEYS FOR THE CLASS SEEKING? PAGE 14
HOW WILL THE LAWYERS BE PAID?

WHAT IF I DO NOT WANT TO BE A MEMBER OF THE CLASS? HOW DO I EXCLUDE MYSELF?..... PAGE 14

WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT?..... PAGE 15
DO I HAVE TO COME TO THE HEARING?
MAY I SPEAK AT THE HEARING IF I DON’T LIKE THE SETTLEMENT?

WHAT IF I BOUGHT SHARES ON SOMEONE ELSE’S BEHALF? PAGE 16

CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?..... PAGE 17

WHY DID I GET THIS NOTICE?

8. The Court directed that this Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased Geron common stock during the Class Period. The Court has directed us to send you this Notice because, as a potential Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. If the Court approves the Settlement and the Plan of Allocation (or some other plan of allocation), the Claims Administrator selected by Lead Plaintiffs and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

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9. The purpose of this Notice is to inform you of the terms of the proposed Settlement of the Action and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement and the proposed Plan of Allocation, as well as the motion by Lead Counsel for an award of attorneys' fees and payment of Litigation Expenses, and the requested service awards to the Lead Plaintiffs (the "Settlement Fairness Hearing"). See ¶¶81-85 below for details about the Settlement Fairness Hearing, including the date and location of the hearing.

10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still must decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

WHAT IS THIS CASE ABOUT?

11. Geron is a clinical stage biopharmaceutical company. During the Class Period, Geron's common stock traded on the Nasdaq under the symbol GERN.

12. Beginning on January 23, 2020, two related securities class actions brought on behalf of investors in Geron common stock were filed in the United States District Court for the Northern District of California (the "Court"). On May 14, 2020, the Court entered an Order appointing Julia Junge and Richard Junge as Lead Plaintiffs pursuant to the Private Securities Litigation Reform Act of 1995, consolidating all related actions, and inviting applications for Lead Counsel. On July 27, 2020, the Court entered an Order approving Lead Plaintiffs' selection of Kaplan Fox & Kilsheimer LLP ("Kaplan Fox") as Lead Counsel.

13. On August 20, 2020, Lead Plaintiffs filed a Consolidated Class Action Complaint For Violations of the Federal Securities Laws ("Consolidated Complaint") against Geron and Dr. Scarlett. On October 1, 2020, Defendants filed a motion to dismiss the Consolidated Complaint. On October 12, 2020, the Court entered a Stipulation and Order that permitted the Lead Plaintiffs to submit a further amended complaint pursuant to Rule 15 of the Federal Rules of Civil Procedure and set a briefing schedule for any motion(s) to dismiss in response thereto.

14. On October 22, 2020, Lead Plaintiffs filed the operative complaint in the Action, the Amended Consolidated Class Action Complaint for Violations of the Federal Securities Laws (the "Amended Complaint") against Geron and Dr. Scarlett. The Amended Complaint asserts claims against Geron and Dr. Scarlett under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, and against Dr. Scarlett under Section 20(a) of the Exchange Act. Among other things, the Amended Complaint alleges that, during the period from March 19, 2018, to September 26, 2018, inclusive (the "Class Period"), Defendants made materially false and misleading statements concerning the Company's single drug in development, imetelstat, and the results of a Phase 2 clinical trial known as the IMbark study², and that Geron and certain Company insiders sold Geron common stock at inflated prices while in possession of material, non-public information concerning the results from in the IMbark study. The Amended Complaint further alleges that Defendants' misstatements caused the price of Geron common stock to be inflated during the Class Period and to decline when the alleged truth emerged through a corrective disclosure on September 27, 2018, resulting in financial losses to those who purchased Geron common stock at the allegedly inflated price.

15. On November 23, 2020, Defendants filed a motion to dismiss the Amended Complaint. On December 10, 2020, Lead Plaintiffs filed their opposition to Defendants' motion to dismiss the Amended Complaint. On December 17, 2020, Defendants filed their reply in support of the motion to dismiss the Amended Complaint. On February 8, 2021, the Court heard oral argument on Defendants' motion to dismiss the Amended Complaint.

16. On April 12, 2021, the Court granted in part, and denied in part, Defendants' motion to dismiss (the "April 12 Order"), sustaining certain claims against Defendants under Section 10(b) of the Exchange Act and the Section 20(a) control person claim under the Exchange Act against Dr. Scarlett. On April 29, 2021, Lead Plaintiffs notified the Court that they elected to stand on the Amended Complaint and not file a further amendment in response to the April 12 Order.

² The IMbark study was designed to examine the use of imetelstat for the treatment of Myelofibrosis ("MF").

17. On May 13, 2021, Defendants filed their Answer to the Amended Complaint.
18. On May 18, 2021, the Parties conducted their Fed. R. Civ. P. Rule 26 conference, after which discovery commenced in the Action. To date, Lead Plaintiffs have produced over 2,000 pages of documents to Defendants, and Defendants and third parties have produced more than 426,000 pages of documents (not including pages produced in native format, e.g., PowerPoint and Microsoft Excel files) to Lead Plaintiffs. Lead Plaintiffs deposed 10 fact or expert witnesses and Defendants deposed both of the Lead Plaintiffs and Lead Plaintiffs' class certification expert.
19. On August 26, 2021, the Court held an Initial Case Management Conference.
20. On August 27, 2021, the Court entered a Case Management Order, which set the initial trial schedule for the Action.
21. On September 30, 2021, Lead Plaintiffs filed a motion for class certification. Between then and November 4, 2021, the parties produced documents, deposed each other's experts on class certification issues, Defendants deposed the Lead Plaintiffs, Defendants filed their opposition brief, and Lead Plaintiffs filed their reply brief. Following full briefing on the motion, on April 2, 2022, the Court issued an Order certifying the Class, appointing Lead Plaintiffs as Class Representatives for the certified Class, and appointing Lead Counsel Kaplan Fox as Class Counsel for the certified Class.
22. On May 3, 2022, the Court approved the Original Class Notice to notify the Class of, among other things: (i) the Action pending against Defendants; (ii) the Court's certification of the Action to proceed as a class action on behalf of the Class; and (iii) their right to request to be excluded from the Class, the effect of remaining in the Class or requesting exclusion, and the requirements for requesting exclusion. The deadline for requesting exclusion from the Class pursuant to the Original Class Notice was July 22, 2022. A list of the persons and entities who requested exclusion pursuant to the Original Class Notice is available at www.GeronSecuritiesLitigation.com.
23. On April 28, 2022, the Court entered the Joint Stipulation and Order Requesting Referral to Magistrate Judge for Settlement Conference. On April 29, 2022, the Court referred the Parties to Magistrate Judge Donna M. Ryu ("Judge Ryu") for purposes of overseeing mediation/settlement discussions between the Parties.
24. On May 2, 2022, Judge Ryu issued a Notice of Settlement and Settlement Conference Order, setting a Zoom settlement conference for May 31, 2022.
25. On May 31, 2022, the Parties held a settlement conference session, via Zoom, which was also attended by Geron's insurance carriers, but did not reach an agreement to settle the Action. Following the May 31, 2022, settlement conference with Judge Ryu, the Parties continued their discussions for several weeks but were unable to reach an agreement to settle the Action. During this period, the Parties continued to prepare to submit opening expert reports. Lead Plaintiffs also continued to pursue discovery from non-party Janssen Biotech, Inc. ("Janssen"), as documented during a July 14, 2022, Status Conference with the Court.
26. On July 20, 2022, the Parties participated in a call with Judge Ryu concerning the status of potential settlement discussions, and also had scheduled a second settlement conference, via Zoom, with Judge Ryu on August 12, 2022.
27. During the August 12, 2022 settlement conference supervised by Judge Ryu, which was, again, also attended by Geron's insurance carriers, the Parties reached an agreement in principle to settle the Action that was subsequently memorialized in a term sheet (the "Term Sheet") executed on August 19, 2022. The Term Sheet sets forth, among other things, the Parties' agreement to settle and release all claims against Defendants' Released Parties in return for a payment of \$24 million, to be paid by Defendants and/or their insurers, consisting of \$17 million in cash for the benefit of the Class, plus \$7 million in Settlement Stock (as defined in the Stipulation) and/or cash at Geron's option, subject to certain terms and conditions and the execution of a customary "long form" stipulation and agreement of settlement and related papers. The Stipulation is the agreement of the Parties that will be presented for approval to the Court at the Settlement Fairness Hearing.
28. On September 2, 2022, the Parties entered into the Stipulation, which sets forth the terms and conditions of the Settlement. The Stipulation is available at www.GeronSecuritiesLitigation.com. Lead Plaintiffs and Geron also entered into a confidential Supplemental Agreement, which gives Geron the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Class in an amount that exceeds an amount agreed to by Lead Plaintiffs and Geron.
29. On September 2, 2022, Lead Plaintiffs moved for preliminary approval of the Settlement, and on October 13, 2022, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to Class Members, and scheduled the Settlement Fairness Hearing to consider whether to grant final approval to the Settlement.

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HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT? WHO IS INCLUDED IN THE CLASS?

30. If you are a member of the Class, you are subject to the Settlement unless you timely request to be excluded from the Class. The Class means the class certified in the Court's Order on Motion for Class Certification dated April 2, 2022 (ECF No. 206). The Class consists of:

all persons who purchased Geron common stock during the period from March 19, 2018, to September 26, 2018, inclusive (the "Class Period"), and who were damaged thereby.

Excluded from the Class by definition are the Defendants, directors and officers of Geron, and their families and affiliates. Also excluded from the Class are (i) all persons and entities who excluded themselves by previously submitting a request for exclusion from the Class in response to the Original Class Notice; (ii) all persons and entities who exclude themselves from the Class by submitting a request for exclusion in response to this Settlement Notice that is accepted by the Court. See "What If I Do Not Want To Be A Member Of The Class? How Do I Exclude Myself," below. If you previously requested exclusion from the Class, you do not need to do so again. A list of all persons or entities who previously submitted a request for exclusion from the Class is available at www.GeronSecuritiesLitigation.com.

PLEASE NOTE: Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to a payment from the Settlement.

If you are a Class Member and you wish to be eligible to receive a payment from the Settlement, you are required to submit the Claim Form that is being distributed with this Notice, and the required supporting documentation as set forth therein, sent by First-Class U.S. Mail to the Claims Administrator, and postmarked no later than midnight Pacific Time on February 16, 2023, or submitted online no later than midnight Pacific Time on February 16, 2023 to the Claims Administrator at www.GeronSecuritiesLitigation.com.

WHAT ARE LEAD PLAINTIFFS' REASONS FOR THE SETTLEMENT?

31. Lead Plaintiffs and Lead Counsel believe that the claims asserted against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against Defendants through the Court's ruling on summary judgment, pre-trial motions, a trial, and appeals, as well as the very substantial risks they would face in establishing liability and damages. For example, Defendants have maintained throughout the Action that Lead Plaintiffs will face challenges in proving scienter—*i.e.*, that Defendants knowingly or recklessly deceived investors. Defendants maintain that Defendant Dr. Scarlett's lack of stock sales during the Class Period supports the inference that he did not act knowingly or recklessly, and that the stock sales by the Company and other insiders do not support a showing of scienter.

32. Defendants also assert that Defendants' failure to reveal the actual results of the IMbark trial data are not actionable securities fraud because the data was not objectively adverse, but open to subjective interpretation. Defendants assert that the IMbark study's reporting of metrics on spleen volume response (*i.e.*, a reduction in spleen size, an adverse physical impact of MF) and total symptom score (*i.e.*, a reduction in symptoms of those suffering from MF) did not have to meet any statistical threshold for imetelstat to advance in its clinical development from Phase 2 (the level of the IMbark study) to Phase 3 or to enable FDA approval of imetelstat. This dispute has been and would continue to be a core dispute between the Parties at summary judgment or trial, and potentially a battle of the experts issue with an unpredictable outcome before a jury. Defendants also assert that Lead Plaintiffs would be unable to prove that Defendants knew of Janssen's decision to terminate in advance of its public announcement, or that Janssen's decision was based on the IMbark study results.

33. Defendants assert that Geron's announcement of the clinical trial data on the IMbark study at the end of the Class Period was issued at the same time as the announcement that Geron's collaboration partner in the study, Janssen, announced a decision to discontinue the collaboration, and that therefore it is uncertain what, if any, portion of the resulting stock decline may be attributed to the disclosure of the allegedly adverse IMbark study data, presenting challenges to proof of loss causation and damages.

34. In light of these risks, the amount of the Settlement, and the immediacy of recovery to the Class, Lead Plaintiffs and Lead Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Class. Lead Plaintiffs and Lead Counsel believe that the Settlement provides a substantial benefit to the Class, namely \$24,000,000 (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller recovery, or no recovery, after summary judgment, trial, and appeals, possibly years in the future.

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35. Defendants have vigorously denied and continue to deny each and all of the claims asserted against them in the Action and deny that the Class was harmed or suffered any damages as a result of the conduct alleged in the Action. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action. Defendants have agreed to the Settlement solely to eliminate the burden and expense of continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by Defendants.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

36. If there were no Settlement and Lead Plaintiffs failed to establish any essential legal or factual element of their claims against Defendants, neither Lead Plaintiffs nor the other members of the Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, either at summary judgment, at trial, or on appeal, the Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

HOW ARE CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?

37. As a Class Member, you are represented by Lead Plaintiffs and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf as provided in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” below.

38. If you are a Class Member and do not wish to remain a Class Member, you must exclude yourself from the Class by following the instructions in the section entitled, “What If I Do Not Want To Be A Member Of The Class? How Do I Exclude Myself?,” below. If you exclude yourself, you will not be able to receive a payment from the Settlement and you will not be able to object to the Settlement.

39. If you are a Class Member and you wish to object to the Settlement, the Plan of Allocation, and/or Lead Counsel’s application for attorneys’ fees and Litigation Expenses or the service awards for Lead Plaintiffs, and if you do not exclude yourself from the Class, you may present your objections by following the instructions in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” below.

40. If you are a Class Member and you do not exclude yourself from the Class, you will be bound by any orders issued by the Court. Even if you object and your objection is overruled by the Court, you will still be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the “Judgment”). The Judgment will dismiss with prejudice the claims in the Action against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiffs and each of the other Class Members, on behalf of themselves will have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all of the Released Plaintiffs’ Claims (as defined in ¶41 below) against Defendants and Defendants’ Released Parties (as defined in ¶44 below), whether or not such Class Member executes and delivers a Claim or objects to the Settlement, and will forever be barred and enjoined from prosecuting, commencing, instituting, or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, or administrative forum, asserting any or all of the Released Plaintiffs’ Claims against any of the Defendants’ Released Parties. This Release shall not apply to any of the Excluded Plaintiffs’ Claims.

41. As defined in the Stipulation and used in this Notice, “Released Plaintiffs’ Claims” means all claims, including Unknown Claims, that were actually asserted against Defendants in the Amended Complaint, or that arise out of, are based upon, or relate to the allegations, transactions, acts, facts, events, matters, occurrences, representations, or omissions asserted in the Amended Complaint and concern claims or causes of action relating to the allegations, transactions, acts, facts, events, matters, occurrences, representations, or omissions alleged in the Amended Complaint that could have been asserted, but were not actually asserted against Defendants in the Amended Complaint. Released Plaintiffs’ Claims do not include any of the following claims: (i) claims relating to the enforcement of the Settlement; (ii) claims asserted in any pending derivative action, including, without limitation, claims asserted in *In re Geron Corporation Stockholder Derivative Action*, Master File No. 3:20-cv-02823-WHA (N.D. Cal.); *In re Geron Corporation Stockholder Derivative Litigation*, Case No. 1:20-cv-1207 (D. Del.); *In re Geron Corporation Stockholder Derivative Litigation*, Consolidated C.A. No. 2020-0684-SG (Del. Ch.); *Penney v. Scarlett*, Case No. 21CIV03165 (San Mateo Cty. Sup. Ct.) and any related or consolidated cases; (iii) claims of the persons or entities who submitted a request for exclusion from the Class by July 22, 2022, or whose late notice to be excluded from the Class has been accepted by the Court, in connection with the Original Class Notice (as set forth in Appendix 1 to the Stipulation); and (iv) claims of any persons or entities who submit a request for exclusion from the Class in connection with the Settlement Notice (“Excluded Plaintiffs’ Claims”).

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42. As defined in the Stipulation and used in this Notice, “Released Defendants’ Claims” means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common or foreign law, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims asserted in the Action against Defendants. Released Defendants’ Claims do not include any of the following claims: (i) claims relating to the enforcement of the Settlement; (ii) claims against the persons or entities who submitted a request for exclusion from the Class by July 22, 2022, or whose late notice to be excluded from the Class has been accepted by the Court, in connection with the Original Class Notice (as set forth in Appendix 1 to the Stipulation); or (iii) claims against any persons or entities who submit a request for exclusion from the Class in connection with the Settlement Notice (“Excluded Defendants’ Claims”).

43. As defined in the Stipulation and used in this Notice, “Plaintiffs’ Released Parties” means Lead Plaintiffs and Class Representatives, Lead Counsel and Class Counsel, and the members of the Class.

44. As defined in the Stipulation and used in this Notice, “Defendants’ Released Parties” means Defendants and their Related Parties.

45. As defined in the Stipulation and used in this Notice, “Unknown Claims” means any Released Plaintiffs’ Claims which Lead Plaintiffs or any other Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants’ Claims which any Defendant does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement, including, but not limited to, whether or not to object to the Settlement or the Released Claims. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiffs and Defendants shall expressly waive, and each of the Class Members and Defendants’ Related Parties shall be deemed to have, and by operation of the Judgment shall have, expressly waived, the provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code Section 1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

Unknown Claims are limited to those that Lead Plaintiffs or any other Class Member or Defendants (i) asserted in the Amended Complaint or Action or (ii) arise out of or relate to the allegations, transactions, facts, events, matters, occurrences, representations, or omissions asserted in the Amended Complaint or Action and concern claims or causes of action of or by Lead Plaintiffs or any other Class Member who purchased or otherwise acquired Geron common stock during the Class Period and were allegedly damaged thereby. Lead Plaintiffs and any other Class Member, and Defendants may hereafter discover facts in addition to or different from those that he, she, it or their counsel now knows or believes to be true with respect to the subject matter of Released Plaintiffs’ Claims and Released Defendants’ Claims, but they stipulate and agree that, upon the Effective Date of the Settlement, they shall expressly waive and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Unknown Claims. The Parties acknowledge, and each of the Class Members and Defendants’ Related Parties shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement.

46. In addition to the provisions noted at ¶¶40-45 above, the Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves and their Related Parties, will have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all Released Defendants’ Claims (as defined in ¶42) against Lead Plaintiffs and Plaintiffs’ Released Parties (as defined in ¶43), and will forever be barred and enjoined from prosecuting, commencing, instituting, or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, or administrative forum, asserting any or all of the Released Defendants’ Claims against any of the Plaintiffs’ Released Parties. This Release shall not apply to any of the Excluded Defendants’ Claims.

47. The Judgment will also provide that, no person or entity shall have any claim against Lead Plaintiffs, Lead Counsel, the Claims Administrator, or any other agent designated by Lead Counsel, or Defendants’ Released Parties and/or their respective counsel, arising from distributions made substantially in accordance with the Stipulation, the Plan of Allocation approved by the Court, or any order of the Court. Lead Plaintiffs and Defendants, and their respective counsel, and all other Releasees shall have no liability whatsoever for the acceptance, holding and/or sale of the Settlement Stock, the investment or distribution of the Settlement Fund (of which the Settlement Stock or its liquidated value is a part) or the Net Settlement Fund, the Plan of Allocation, or the determination, administration, calculation, or payment of any claim or nonperformance of the Claims Administrator, the payment or withholding of taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

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HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

48. To be eligible for a payment from the Settlement, you must be a member of the Class and you must timely complete and return the **Claim Form with adequate supporting documentation by no later than midnight Pacific Time on February 16, 2023 by First-Class U.S. Mail** to the Claims Administrator at the address listed below (*postmarked by due date*), or submit the **Claim Form and supporting documentation online at www.GeronSecuritiesLitigation.com, by no later than midnight Pacific Time on February 16, 2023**. You may submit your Claim Form any time before the deadline.

49. A Claim Form is included with this Notice, or you may obtain one from the website maintained by the Claims Administrator for the Settlement, www.GeronSecuritiesLitigation.com. You may also request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 1-844-754-5537 or by emailing the Claims Administrator at info@GeronSecuritiesLitigation.com. **Please retain all records of your ownership of and transactions in Geron common stock, as they will be needed to document your Claim.** The Parties and Claims Administrator do not have information about your transactions in Geron common stock. If you do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

HOW MUCH WILL MY PAYMENT BE?

50. At this time, it is not possible to make any determination as to how much money any individual Class Member may receive from the Settlement. As noted above, recovery will be impacted by the total number of valid Claim Forms submitted by Authorized Claimants, and among other factors, when and at what prices you purchased or sold your shares.

51. Pursuant to the Settlement, Geron has agreed to pay or cause to be paid a total of \$24,000,000 (the "Settlement Amount"), payable in two parts, the first being a payment of \$17 million in cash and the second being a payment of \$7 million which, at Geron's option, may be paid in cash and/or Settlement Stock as provided in the Stipulation. The Settlement Amount will be deposited into an Escrow Account. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the Net Settlement Fund will be distributed to Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

52. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal, or review, whether by certiorari or otherwise, has expired.

53. Neither Defendants nor any other person or entity that paid any portion of the Settlement Amount on their behalf are entitled to get back any portion of the Settlement Fund once the Judgment approving the Settlement becomes Final. Defendants shall not have any liability, obligation, or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund, any actions of the Escrow Agent, or the Plan of Allocation.

54. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

55. Unless the Court otherwise orders, any Class Member who or which fails to submit a Claim Form by the deadline shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a member of the Class and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the Releases given. This means that each Class Member releases the Released Plaintiffs' Claims (as defined in ¶41 above) against the Defendants' Released Parties (as defined in ¶44 above) and will be barred and enjoined from prosecuting any of the Released Plaintiffs' Claims against any of the Defendants' Released Parties whether or not such Class Member submits a Claim Form.

56. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Class Member. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Claim Form.

57. Only members of the Class will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Class by definition or that previously excluded themselves from the Class pursuant to request or who now exclude themselves from the Class by request will not be eligible for a payment and should not submit Claim Forms. The only security that is included for Class Members to submit a claim on in the Settlement is Geron common stock.

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PROPOSED PLAN OF ALLOCATION

58. The objective of the Plan of Allocation set forth below is to equitably distribute Settlement proceeds to those Authorized Claimants who allegedly suffered economic losses as a proximate result of the wrongdoing set forth in the Amended Complaint. The Plan of Allocation generally measures the amount of loss that Authorized Claimants can claim for purposes of making *pro rata* allocations of the Settlement proceeds. To design this Plan, Class Counsel has conferred with their damages expert. However, the Plan of Allocation is not a formal damages analysis. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of the amounts that Authorized Claimants might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The calculations made pursuant to the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Settlement proceeds.

59. For losses to be compensable damages under the federal securities laws, the disclosure of the allegedly misrepresented information must be the cause of the investor's loss and inflation paid at the time of purchase must exceed the inflation at time of sale. In this case, Lead Plaintiffs alleged that Defendants made false statements and omitted material facts during the period between March 19, 2018, through and including September 26, 2018, which had the effect of artificially inflating the prices of Geron common stock. Lead Plaintiffs alleged that artificial inflation was removed from Geron's common stock on September 27, 2018, and September 28, 2018, in reaction to information disclosed on September 27, 2018 (prior to market hours).

60. In order to have a "Recognized Loss Amount" under the Plan of Allocation, the security must have been purchased during the Class Period and held through at least until September 27, 2018, the date where the alleged new corrective information was released to the market that resulted in a statistically significant change in market price of Geron's common stock.

CALCULATION OF RECOGNIZED LOSS AMOUNTS

61. A Recognized Loss Amount will be calculated by the Claims Administrator as set forth below for each purchase of Geron common stock from March 19, 2018, through and including September 26, 2018, that is listed in the Claim Form and for which adequate documentation is provided. To the extent that a calculation of a Recognized Loss Amount results in a negative number, that number shall be set to zero.

62. For each share of Geron common stock purchased from March 19, 2018, through and including September 26, 2018, and:

- A. Sold before September 27, 2018, the Recognized Loss Amount for each such share shall be zero.
- B. Sold on September 27, 2018, the Recognized Loss Amount for each such share shall be *the least of*:
 - (i) \$2.46; or
 - (ii) the purchase price of each such share multiplied by 0.45; or
 - (iii) the actual purchase price of each such share *minus* the closing price on September 27, 2018, as set forth in Table 1 below; or
 - (iv) the actual purchase price *minus* the actual sale price.
- C. Sold during the period from September 28, 2018, through and including December 24, 2018, the Recognized Loss Amount for each such share shall be *the least of*:
 - (i) \$2.81; or
 - (ii) the purchase price of each such share multiplied by 0.45; or
 - (iii) the actual purchase price of each such share *minus* the average closing price from September 27, 2018, up to the date of sale as set forth in Table 1 below; or
 - (iv) the actual purchase price *minus* the actual sale price.

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- D. Held as of the close of trading on December 24, 2018, the Recognized Loss Amount for each such share shall be *the least of*:
- (i) \$2.81; or
 - (ii) the purchase price of each such share multiplied by 0.45; or
 - (iii) the actual purchase price of each such share *minus* \$1.57.³

ADDITIONAL PROVISIONS

63. **FIFO Matching:** If a Claimant has more than one purchase or sale of Geron common stock during the Class Period, all purchases and sales shall be matched on a First In, First Out (“FIFO”) basis. Class Period sales will be matched first against any holdings at the beginning of the Class Period, and then against purchases in chronological order, beginning with the earliest purchase made during the Class Period.

64. **Calculation of Claimant’s “Recognized Claim”:** A Claimant’s “Recognized Claim” will be the sum of his, her, or its Recognized Loss Amounts as calculated above.

65. **Purchase/Sale Dates and Prices:** Purchases and sales of Geron common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. All purchase and sale prices shall exclude any fees, taxes, and commissions. The receipt or grant of Geron common stock by gift, inheritance or operation of law during the Class Period shall not be deemed a purchase or sale for the calculation of a Claimant’s Recognized Loss Amount pursuant to the calculations set forth above, and such receipt or grant shall not be deemed an assignment of any claim relating to the purchase or sale of such Geron Securities, unless (i) the donor or decedent purchased such securities during the Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Geron Securities.

66. **Short Sales:** With respect to the calculation of a Claimant’s Recognized Loss Amount, the date of covering a short sale is deemed to be the date of purchase of the stock, and the date of a short sale is deemed to be the date of sale. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on short sales, including purchases covering short sales, during the Class Period is zero. In the event that a Claimant has an opening short position in Geron common stock, the earliest Class Period purchases shall be matched against such opening short position and not be entitled to a recovery until that short position is fully covered.

67. **Eligible Securities:** Geron common stock is the only security eligible for recovery under the Plan of Allocation. With respect to Geron common stock purchased or sold through the exercise of an option, the purchase/sale date of the Geron common stock will be the exercise date of the option and the purchase/sale price will be the exercise price of the option.

68. **Determination of Distribution Amount:** If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share will be the Authorized Claimant’s Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

69. If the Net Settlement Fund exceeds the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund will be distributed *pro rata* to all Authorized Claimants entitled to receive payment.

70. If an Authorized Claimant’s Distribution Amount calculates to less than \$10.00, no distribution will be made to that Authorized Claimant.

71. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the Net Settlement Fund nine (9) months after the initial distribution, if Class Counsel, in consultation

³ Pursuant to Section 21(D)(e)(1) of the PSLRA, “in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day look-back period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market.” Consistent with the requirements of the PSLRA, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Geron common stock during the 90- day look-back period, September 27, 2018, through December 24, 2018. The mean (average) closing price for Geron common stock during this 90-day look-back period was \$1.57.

with the Claims Administrator, determine that it is cost-effective to do so, the Claims Administrator will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional re-distributions may occur thereafter if Class Counsel, in consultation with the Claims Administrator, determine that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective.

72. The Plan of Allocation set forth herein is the plan that is being proposed by Lead Plaintiffs and Class Counsel to the Court for approval. The Court may approve this Plan of Allocation as proposed or it may modify the Plan without further notice to the Settlement Class. Any orders regarding a modification of the Plan of Allocation will be posted to the website for this Settlement, www.GeronSecuritiesLitigation.com.

TABLE 1
Geron Common Stock Closing Price and Average Closing Price September 27, 2018 – December 24, 2018

Date	Closing Price	Average Closing Price Between September 27, 2018 and Date Shown	Date	Closing Price	Average Closing Price Between September 27, 2018 and Date Shown
9/27/2018	\$2.31	\$2.31	11/9/2018	\$1.65	\$1.70
9/28/2018	\$1.76	\$2.04	11/12/2018	\$1.57	\$1.70
10/1/2018	\$1.56	\$1.88	11/13/2018	\$1.56	\$1.69
10/2/2018	\$1.71	\$1.84	11/14/2018	\$1.51	\$1.69
10/3/2018	\$1.82	\$1.83	11/15/2018	\$1.57	\$1.68
10/4/2018	\$1.76	\$1.82	11/16/2018	\$1.59	\$1.68
10/5/2018	\$1.83	\$1.82	11/19/2018	\$1.54	\$1.68
10/8/2018	\$1.84	\$1.82	11/20/2018	\$1.52	\$1.67
10/9/2018	\$1.73	\$1.81	11/21/2018	\$1.58	\$1.67
10/10/2018	\$1.72	\$1.80	11/23/2018	\$1.53	\$1.67
10/11/2018	\$1.66	\$1.79	11/26/2018	\$1.53	\$1.66
10/12/2018	\$1.69	\$1.78	11/27/2018	\$1.48	\$1.66
10/15/2018	\$1.66	\$1.77	11/28/2018	\$1.55	\$1.66
10/16/2018	\$1.84	\$1.78	11/29/2018	\$1.55	\$1.66
10/17/2018	\$1.76	\$1.78	11/30/2018	\$1.61	\$1.65
10/18/2018	\$1.71	\$1.77	12/3/2018	\$1.62	\$1.65
10/19/2018	\$1.67	\$1.77	12/4/2018	\$1.50	\$1.65
10/22/2018	\$1.64	\$1.76	12/6/2018	\$1.55	\$1.65
10/23/2018	\$1.64	\$1.75	12/7/2018	\$1.49	\$1.65
10/24/2018	\$1.51	\$1.74	12/10/2018	\$1.41	\$1.64
10/25/2018	\$1.56	\$1.73	12/11/2018	\$1.40	\$1.64
10/26/2018	\$1.52	\$1.72	12/12/2018	\$1.45	\$1.63
10/29/2018	\$1.48	\$1.71	12/13/2018	\$1.39	\$1.63
10/30/2018	\$1.50	\$1.70	12/14/2018	\$1.36	\$1.62
10/31/2018	\$1.53	\$1.70	12/17/2018	\$1.19	\$1.62

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11/1/2018	\$1.85	\$1.70		12/18/2018	\$1.16	\$1.61
11/2/2018	\$1.67	\$1.70		12/19/2018	\$1.08	\$1.60
11/5/2018	\$1.77	\$1.70		12/20/2018	\$1.03	\$1.59
11/6/2018	\$1.65	\$1.70		12/21/2018	\$0.98	\$1.58
11/7/2018	\$1.72	\$1.70		12/24/2018	\$0.99	\$1.57
11/8/2018	\$1.68	\$1.70				

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE CLASS SEEKING?
HOW WILL THE LAWYERS BE PAID?**

73. Lead Counsel has not received any payment for its services in pursuing claims against Defendants on behalf of the Class, nor has it been paid for its litigation expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees in an amount not to exceed 18% of the Settlement Fund, or \$4.32 million, plus interest. At the same time, Lead Counsel also intends to apply for payment of Litigation Expenses in an amount not to exceed \$1,140,000. Lead Counsel will file its motion for attorneys' fees and expenses by **February 2, 2023**. The Court will determine the amount of any award of attorneys' fees or Litigation Expenses. Such sums as may be approved by the Court will be paid solely from the Settlement Fund. Class Members are not personally liable for any such fees or expenses. Similarly, Lead Plaintiffs may each apply for a service award, subject to Court approval. Lead Plaintiff Julia Junge may seek up to \$10,000, and Lead Plaintiff Richard Junge may seek up to \$2,500.

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE CLASS?
HOW DO I EXCLUDE MYSELF?**

74. Each Class Member will be bound by all determinations and judgments in this Action, whether favorable or unfavorable, unless such person or entity mails by First-Class U.S. Mail a written request for exclusion addressed to: *Geron Securities Litigation*, EXCLUSIONS, c/o Epiq Class Action & Claims Solutions, P.O. Box 4574, Portland, OR 97208-4574. The request for exclusion must be **postmarked by no later than March 9, 2023 at midnight Pacific Time**. Class Members may also submit their exclusion request **online by no later than March 9, 2023** at midnight Pacific Time to the Claims Administrator at www.GeronSecuritiesLitigation.com. You will not be able to exclude yourself from the Class **after midnight Pacific Time on March 9, 2023**.

75. You do not need to request exclusion from the Class again if you previously submitted a request for exclusion in response to the Original Class Notice (which was initially distributed in May 2022). A list of persons and entities who previously requested exclusion from the Class in response to the Original Class Notices is available at www.GeronSecuritiesLitigation.com.

76. Each request for exclusion must: (i) state the name, address, telephone number and e-mail address (if e-mail address is available) of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity requests exclusion from *Julia Junge and Richard Junge v. Geron Corp. and John A. Scarlett*, Case No. 3:20-cv-00547-WHA (N.D. Cal.); (iii) state whether the shares owned by the person requesting exclusion were owned in street name and, if so, by whom; (iv) and provide documents sufficient to prove membership in the Class, including documents showing the number of shares of publicly-traded Geron common stock that the person or entity requesting exclusion (A) owned as of the opening of trading on March 19, 2018, and (B) purchased and/or sold during the Class Period (*i.e.*, from March 19, 2018, to September 26, 2018, inclusive). Documentation establishing membership in the Class must consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the broker for the person or entity requesting exclusion and containing the transactional and holding information found in a broker confirmation slip or account statement; and (v) the exclusion request must be signed by the person or entity requesting exclusion or an authorized representative.

77. A request for exclusion shall not be valid and effective unless it provides all the information called for in ¶76 and is sent in the manner and within the time stated above, or is otherwise accepted by the Court.

78. If you do not want to be part of the Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiffs' Claims against any of the Defendants' Released Parties. Excluding yourself from the Class is the only option that allows you to be part of any other current or future lawsuit against Defendants or any of the other Defendants' Released Parties concerning the Released Plaintiffs' Claims. Please note: If you decide to exclude yourself from the Class, Defendants and Defendants' Released Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert.

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79. If you ask to be excluded from the Class, you will not be eligible to receive any payment out of the Net Settlement Fund and you will not be able to submit an objection to the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and expenses or payment of service awards to the Lead Plaintiffs.

80. Lead Plaintiffs and Defendants have entered into a confidential Supplemental Agreement, which gives Defendants the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Class in an amount that exceeds an amount agreed to by Lead Plaintiffs and Defendants.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT?
DO I HAVE TO COME TO THE HEARING?
MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?**

81. **Class Members do not need to attend the Settlement Fairness Hearing. The Court will consider any submission made in accordance with the provisions below even if a Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Fairness Hearing.**

82. **Please Note:** The date and time of the Settlement Fairness Hearing may change without further written notice to the Class. In addition, the Court may decide to conduct the Settlement Fairness Hearing by video or telephonic conference, or otherwise allow Class Members to appear at the hearing by phone or video, without further written notice to the Class. **In order to determine whether the date and time of the Settlement Fairness Hearing have changed, or whether Class Members must or may participate by phone or video, it is important that you monitor the Court's docket and the Settlement website, www.GeronSecuritiesLitigation.com, before making any plans to attend the Settlement Fairness Hearing. Any updates regarding the hearing, including any changes to the date or time of the hearing or updates regarding in person or telephonic appearances at the hearing, will be posted to the Settlement website, www.GeronSecuritiesLitigation.com. Also, if the Court requires or allows Class Members to participate in the Settlement Fairness Hearing by telephone or video conference, the information needed to access the conference will be posted to www.GeronSecuritiesLitigation.com.**

83. The Settlement Fairness Hearing will be held on **March 30, 2023 at 11:00 a.m. Pacific time**, before the Honorable William Alsup either in person at the United States District Court for the Northern District of California, San Francisco Courthouse, Courtroom 12 – 19th Floor, 450 Golden Gate Avenue, San Francisco, CA 94102, or by telephone or videoconference (in the discretion of the Court). At the hearing, the Court will determine, among other things, (i) whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class, and should be finally approved by the Court; (ii) whether the Action should be dismissed with prejudice against Defendants and the Releases specified and described in the Stipulation (and in this Notice) should be granted; (iii) whether the proposed Plan of Allocation should be approved as fair and reasonable; (iv) whether Lead Counsel's motion for attorneys' fees and Litigation Expenses should be approved and service awards should be paid to Lead Plaintiffs; and (v) any other matters that may properly be brought before the Court in connection with the Settlement. The Court reserves the right to approve the Settlement, the Plan of Allocation, and Lead Counsel's motion for attorneys' fees and Litigation Expenses and service awards to Lead Plaintiffs; and/or consider any other matter related to the Settlement at or after the Settlement Fairness Hearing without further notice to the members of the Class.

84. Any Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses and service awards to Lead Plaintiffs. Objections must be in writing. To object, the Court must receive your written objection, together with copies of all other papers and briefs supporting the objection, **by no later than March 9, 2023 at midnight Pacific Time (the "Objection Deadline")**. You have three options ("Filing Options") to meet the Objection Deadline, you may file the objections electronically on the docket for the Action, you may visit any location of the Court during business hours of the Clerk's Office to file the objections (the hours and locations are available at <https://cand.uscourts.gov>), or you may mail (postmarked by the Objection Deadline) a copy of the objections to the Clerk's Office at the United States District Court for the Northern District of California at this address:

Clerk's Office

United States District Court Northern District of California Class Action Clerk
Phillip Burton Federal Building &
U.S. Courthouse
450 Golden Gate Avenue
San Francisco, CA 94102

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85. Any objection must (i) identify the case name and docket number, *Julia Junge and Richard Junge v. Geron Corp. and John A. Scarlett*, Case No. 3:20-cv-00547-WHA (N.D. Cal.); (ii) state the name, address, telephone number and e-mail address (if e-mail address is available) of the person or entity objecting and must be signed by the objector; (iii) state whether the objector is represented by counsel and, if so, the name, address, and telephone number of the objector's counsel; (iv) contain a statement of the Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class Member wishes to bring to the Court's attention and whether the objection applies only to the objector, to a specific subset of the Class, or to the entire Class; and (v) include documents sufficient to prove membership in the Class, including documents showing the number of shares of publicly-traded Geron common stock that the objector (A) owned as of the opening of trading on March 19, 2018 and (B) purchased and/or sold during the Class Period (i.e., from March 19, 2018, to September 26, 2018, inclusive). Documentation establishing membership in the Class must consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the objector's broker containing the transactional and holding information found in a broker confirmation slip or account statement.

86. Lead Plaintiffs and Lead Counsel will file their detailed motion papers in support of final approval of the Settlement and approval of attorneys' fees and Litigation Expenses and service awards for the Lead Plaintiffs on **February 2, 2023**. Those papers will be made available on www.GeronSecuritiesLitigation.com if you wish to review them before submitting an objection.

87. You may not object to the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses and for service awards for Lead Plaintiffs if you previously excluded yourself or now exclude yourself from the Class or if you are not a member of the Class.

88. If you submit an objection, you will still be bound by the Court's orders in the Action even if the Court overrules your objection. You may submit a Claim Form and be eligible to receive a payment in the Settlement even if you submit an objection.

89. You may file a written objection without having to appear at the Settlement Fairness Hearing. You may not, however, appear at the Settlement Fairness Hearing to present your objection unless you first file a written objection in accordance with the procedures described above, unless the Court orders otherwise.

90. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses, assuming you timely file a written objection as described above, you must also file a notice of appearance, which may be done under any of the three Filing Options listed for filing the objections set forth in ¶84 above so that it is filed and/or postmarked **on or before March 9, 2023 at midnight Pacific Time**. Persons who intend to object and desire to present evidence at the Settlement Fairness Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. It is within the Court's discretion to allow appearances at the Settlement Fairness Hearing either in person or by telephone or videoconference, with or without the filing of written objections.

91. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Fairness Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court so that the notice is **filed and/or postmarked on or before March 9, 2023 at midnight Pacific Time**.

92. The Settlement Fairness Hearing may be adjourned by the Court without further written notice to the Class. If you plan to attend the hearing, you should confirm the date and time with Lead Counsel.

93. Unless the Court orders otherwise, any Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses. Class Members do not need to appear at the Settlement Fairness Hearing or take any other action to indicate their approval.

WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?

94. If you previously provided the names and addresses of persons on whose behalf you purchased Geron common stock during the period from March 19, 2018, to September 26, 2018, inclusive, in connection with the Original Class Notice (disseminated in or around May 2022), and (i) those names and addresses remain current and (ii) you have no additional names and addresses for potential Class Members to provide to

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the Claims Administrator, you need do nothing further at this time. The Claims Administrator will mail a copy of this Settlement Notice and the Claim Form (the “Settlement Notice Packet”) to the beneficial owners whose names and addresses were previously provided in connection with the Class Notices.

95. If you elected to mail the Original Class Notice directly to beneficial owners, you were advised that you must retain the mailing records for use in connection with any further notices that may be provided in the Action. If you elected this option, the Claims Administrator will forward the same number of Settlement Notice Packets to you to send to the beneficial owners. You must mail the Settlement Notice Packets to the beneficial owners no later than **seven (7) calendar days after receipt** of the Settlement Notice Packets.

96. If you have additional name and address information, if the name and address information of certain of your beneficial owners has changed, or if you need additional copies of the Settlement Notice Packet, or have not already provided information regarding persons on whose behalf you purchased Geron common stock during the period from March 19, 2018, to September 26, 2018, inclusive, in connection with the Original Class Notice, then the Court has ordered that you must, by **seven (7) calendar days after receipt** of the Settlement Notice Packets, either: (i) send a list of the names and addresses of such beneficial owners to the Claims Administrator at Geron Securities Litigation, c/o Epiq Class Action & Claims Solutions, P.O. Box 4574, Portland, OR 97208-4574, in which event the Claims Administrator shall promptly mail the Settlement Notice Packet to such beneficial owners; or (ii) request from Epiq sufficient copies of the Settlement Notice Packet to forward to all such beneficial owners, which you must then mail to the beneficial owners **no later than seven (7) calendar days after receipt, and no later than November 30, 2022**. As stated above, if you have already provided this information in connection with the Original Class Notice, unless that information has changed (*e.g.*, the beneficial owner has changed address), it is unnecessary to provide such information again.

97. Upon full and timely compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice and the Claim Form may also be obtained from the Settlement website, www.GeronSecuritiesLitigation.com, by calling the Claims Administrator toll-free at 1-844-754-5537, or by emailing the Claims Administrator at info@GeronSecuritiesLitigation.com.

**CAN I SEE THE COURT FILE?
WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?**

98. This Notice contains only a summary of the terms of the proposed Settlement. For the precise terms and conditions of the Settlement or to obtain additional information, you may find the Stipulation and other relevant documents at www.GeronSecuritiesLitigation.com, by contacting Lead Counsel at the address below, by accessing the Court docket in this case, for a fee, through the Court’s Public Access to Court Electronic Records (PACER) system at <https://ecf.cand.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays. Please note, when searching on PACER, the Action originally was named *Tollen v. Geron Corp., et al.*, Case No. 3:20-cv-00547-WHA, as that may assist in your search. Lead Counsel will post the Settlement Notice and Claim Form on www.kaplanfox.com through the date of the Settlement Fairness Hearing.

Questions? Visit www.GeronSecuritiesLitigation.com or call 1-844-754-5537

All inquiries concerning this Notice and the Claim Form should be directed to:

Geron Securities Litigation
c/o Epiq Class Action & Claims Solutions
P.O. Box 4574
Portland, OR 97208-4574
Info@GeronSecuritiesLitigation.com
1-844-754-5537

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DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS SETTLEMENT OR THE CLAIM PROCESS. BY ORDER OF THE COURT:

Dated: October 13, 2022

By Order of the Court
United States District Court
Northern District of California

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