

**GERON CORPORATION**  
**AMENDED AND RESTATED**  
**COMPENSATION COMMITTEE CHARTER**

This Amended and Restated Compensation Committee Charter (the “Charter”) was adopted by the Board of Directors (the “Board”) of Geron Corporation (the “Company”) at a meeting held on May 10/11, 2011, and defines the purpose, membership, procedures, and duties of the Compensation Committee of the Board (the “Committee”).

**I. Purpose**

The purpose of the Committee is (1) to assist the Board in discharging the Board’s responsibilities regarding: (a) the establishment and maintenance of compensation and benefit plans, policies and programs designed to attract, motivate and retain personnel with the requisite skills and abilities to enable the Company to achieve superior operating results; (b) the compensation of the Company’s Chief Executive Officer (the “CEO”), the Company’s other executive officers, as defined by Rule 3b-7 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the Company’s non-management directors and (c) compliance with the rules of The NASDAQ Stock Market LLC, the Securities and Exchange Commission (the “SEC”) and other law, as applicable.

The Committee shall ensure that compensation programs are designed to attract and retain executive officers capable of leading the Company to fulfillment of its business objectives by offering competitive compensation opportunities that (i) attract, reward and retain officers and (ii) motivate officers to achieve short-term and long-term corporate goals that enhance stockholder value. In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s Bylaws and applicable law. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without the requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee’s sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

**II. Membership**

The Committee shall be comprised of at least two directors as determined by the Board, each of whom shall (1) satisfy the independence requirements of The NASDAQ Stock Market LLC, (2) be a “non-employee director” within the meaning of Rule 16b-3 under the Exchange Act and (3) be an “outside director” under the regulations promulgated under Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”). If at any time and for so long as the Committee has fewer than two members, then all of the duties and responsibilities of the Committee set forth in this Charter shall be exercised by the directors of the Board that are independent (within the meaning of NASDAQ Stock Market Rule 5605(a)(2), including without limitation as contemplated by NASDAQ Stock Market Rules 5605(d)(1)(A) and 5605(d)(2)(A)).

The members of the Committee, including the Chairperson of the Committee (the “Chair”), shall be appointed by the Board. Committee members may be removed from the Committee, with or without cause, by the Board. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

### **III. Meetings and Procedures**

The Chair (or in his or her absence, a member designated by the Chair shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with this Charter and any provisions of the Company’s Bylaws that are applicable to the Committee.

The Committee should meet as often as it determines advisable to fulfill its duties and responsibilities, but in no event less than three (3) times per year.

All non-management directors who are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may, at its sole discretion, include in its meetings members of the Company’s management and any other person whose presence the Committee believes to be necessary or appropriate. Notwithstanding the foregoing, the CEO and any other executive officer may not be present during deliberations concerning his or her compensation, and if authority is delegated to the Committee to determine the CEO’s compensation, during such determination process, and the Committee may, as it deems appropriate, exclude from its meetings any persons, including but not limited to, any non-management director who is not a member of the Committee.

The Committee shall have the sole authority, as it deems appropriate, to retain and/or replace, as needed, any independent counsel, compensation and benefits consultants and other outside experts or advisors as the Committee believes to be necessary or appropriate. The Committee may also utilize the services of the Company’s regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Committee in its sole discretion, for payment of compensation to any such persons retained by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee shall keep regular minutes of any meetings where actions are taken (unless such actions are taken and reported to the Committee’s satisfaction in the minutes of the Board meetings). If requested, any such minutes kept by the Committee shall be distributed to each member of the Committee and other members of the Board. The Secretary of the Company shall maintain the original signed minutes for filing with the corporate records of the Company. The Chair shall report to the Board regarding the activities of the Committee at appropriate times and as otherwise requested by the Chair of the Board.

### **IV. Duties and Responsibilities**

1. The Committee shall, at least annually, review the compensation philosophy of the Company.
2. The Committee shall obtain information on market trends in executive compensation and shall review the competitiveness of the Company’s executive compensation programs to ensure (a) the

attraction and retention of executive officers; (b) the motivation of executive officers to achieve the Company's business objectives and (c) the alignment of the interests of executive officers with the long-term interests of the Company's stockholders.

3. The Committee shall, at least annually, review and approve the corporate goals and objectives relevant to CEO and other executive officer compensation, evaluate the performance of the CEO and the other executive officers in light of those goals and objectives, and recommend to the Board for approval all compensation of the CEO, and determine and approve all compensation of the other executive officers based on such evaluation. The Board shall retain the authority to determine and approve, upon the recommendation of the Committee, the compensation of the CEO, unless such authority has been delegated to the Committee.

4. The Committee shall periodically and as and when appropriate, review and recommend the following to the Board for approval as they affect the CEO, and review and approve the following as they affect the other executive officers: (a) any employment agreements and severance arrangements, including any amendments, supplements or changes thereto; (b) any change-in-control agreements and change-in-control provisions affecting any elements of compensation and benefits and (c) any special or supplemental compensation and benefits for the CEO and other executive officers and individuals who formerly served as CEO and other executive officers, including supplemental retirement benefits and the perquisites provided to them during and after employment. The Board shall retain the authority to approve the foregoing with respect to the CEO, upon the recommendation of the Committee, unless such authority has been delegated to the Committee.

5. The Committee shall oversee the Company's compliance with the requirement under NASDAQ Stock Market rules that, with limited exceptions, stockholders approve equity compensation plans. Subject to such stockholder approval, or otherwise required by the Act, the Code or other applicable law, the Committee shall have the power to establish, amend, manage, periodically review and, where appropriate, terminate all annual bonus, long-term incentive compensation, stock option, employee pension and welfare benefit plans, including 401(k) plans, employee stock purchase plans, long term incentive plans, management incentive plans and others and, pursuant to the terms of such plans, administer such plans and make appropriate interpretations and determinations and take such actions as shall be necessary or desirable thereunder, including approval of awards granted pursuant to such plans and repurchase of securities from terminated employees. All periodic plan reviews should include reviewing the plan's administrative costs, reviewing current plan features relative to any proposed new features, and assessing the performance of the plan's internal and external administrators if any duties have been delegated.

6. The Committee shall establish, review and approve all bonuses, equity incentive awards or other compensation to the extent any such bonus, awards or other compensation is intended to be qualified performance based compensation under Section 162(m) of the Code.

7. The Committee shall periodically review the need for a Company policy regarding compensation paid to the Company's executive officers in excess of limits deductible under Section 162(m) of the Code, and shall determine the Company's policy with respect to change of control or "parachute" payments.

8. The Committee shall manage and review executive officer and director indemnification and insurance matters.

9. The Committee shall establish and periodically review policies concerning perquisite benefits.

10. The Committee shall monitor the Company's compliance with the requirements under the Sarbanes-Oxley Act of 2002 relating to loans to directors and officers, and with all other applicable laws affecting employee compensation and benefits.

11. The Committee shall have generalized supervisory responsibility for the compensation policies applicable to all employees of the Company, including periodic reviews of the adequacy of the Company's compensation structure, performance review procedures, employee turn-over and retention, successorship plans and other human resource issues. The Committee shall receive periodic reports on the Company's compensation programs as they affect all employees.

12. The Committee shall review and discuss with the management of the Company the Compensation Discussion and Analysis ("CD&A"), and based on such discussions, determine whether to recommend to the Board that the CD&A be included in the Company's proxy statement and annual report on Form 10-K.

13. The Committee shall prepare and approve the Compensation Committee report to be included as part of the Company's proxy statement in compliance with the rules and regulations promulgated by the SEC.

14. The Committee shall periodically review and make recommendations to the Board with respect to the compensation of the Board's non-management directors. In addition, the Committee shall, at the end of each year, review the non-management director compensation and benefits.

15. The Committee shall recommend to the Board the employment and appointment of future executive officers, as well as promotion and changes in position of incumbent executive officers upon review of their performance.

16. The Committee shall review the Company's policies related to payment of salaries and wages, commissions, benefits, bonuses, stock-based compensation, severance and other compensation-related practices and review the relationship between risk management policies and practices, corporate strategy and compensation. The Committee shall review, with management, whether the Company's compensation policies encourage unnecessary or excessive risk taking, and evaluate whether the financial incentives and risks relating to such policies are appropriate.

17. The Committee shall evaluate its own performance on an annual basis, including its compliance with this Charter, and provide any written material with respect to such evaluation to the Board, including any recommendations for changes in procedures or policies governing the Committee.

18. The Committee shall review and reassess this Charter at least annually and submit any recommended changes to the Board for its consideration.

## **V. Delegation of Duties**

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, but only to the extent consistent with the Company's certificate of incorporation, Bylaws, Section 162(m) of the Code, The NASDAQ Stock Market LLC rules and other applicable law.