

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under §240.14a-12

GRITSTONE BIO, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
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Gritstone bio, Inc.

Dear Stockholder:

I am pleased to invite you to attend the virtual 2024 Annual Meeting of Stockholders (the "Annual Meeting") of Gritstone bio, Inc. ("Gritstone" or the "Company"), which will be held online at www.virtualshareholdermeeting.com/GRTS2024, on June 17, 2024 at 10:00 a.m. Pacific Time.

The attached Notice of Annual Meeting of Stockholders and Proxy Statement (the "Proxy Statement") contain details of the business to be conducted at the Annual Meeting.

Whether or not you attend the Annual Meeting, it is important that your shares be represented and voted at the meeting. Therefore, I urge you to promptly vote and submit your proxy via the internet, by phone or by mail. If you decide to attend the Annual Meeting, you will be able to vote electronically or via phone during the meeting, even if you have previously submitted your proxy.

On behalf of the Board of Directors of the Company (the "Board of Directors"), I would like to express our appreciation for your interest and investment in Gritstone.

Sincerely,

A handwritten signature in black ink, appearing to read "A. Allen", with a long horizontal flourish extending to the right.

Andrew Allen, M.D., Ph.D.
President and Chief Executive Officer



GRITSTONE BIO, INC.
5959 Horton Street, Suite 300
Emeryville, CA 94608

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Time and Date	June 17, 2024, at 10:00 a.m. Pacific Time
Place	The Annual Meeting will be an entirely virtual meeting to be conducted via live webcast at www.virtualshareholdermeeting.com/GRTS2024 . The virtual format allows us to increase stockholder access, while also saving time and money for both us and our stockholders. To join the Annual Meeting, you will need your 16-digit control number (“Control Number”) included on your Notice of Internet Availability of Proxy Materials and your Proxy Card.
Items of Business	<ol style="list-style-type: none">1. To elect two Class III directors to hold office until the 2027 annual meeting of stockholders or until their successors are elected and qualified.2. To ratify the selection, by the audit committee of the Board of Directors, of Ernst & Young LLP (“EY”) as the independent registered public accounting firm of the Company for the fiscal year ending December 31, 2024.3. To approve, on an advisory basis, the compensation of the Company’s named executive officers.4. To indicate, on an advisory basis, the preferred frequency of future stockholder advisory votes to approve the compensation of the Company’s named executive officers.5. To transact such other business as may properly come before the Annual Meeting or any adjournment or postponement thereof.
Record Date	Only stockholders who owned common stock of the Company at the close of business on April 22, 2024 are entitled to receive notice of and vote at the Annual Meeting or any adjournments or postponements thereof. For ten days prior to the Annual Meeting, a complete list of the stockholders entitled to vote at the meeting will be available for examination by any stockholder for any purpose germane to the meeting by inspection during ordinary business hours at our offices at 5959 Horton Street, Suite 300, Emeryville, CA 94608. If you are a current stockholder and would like to review the list, please contact our Investor Relations department at 5959 Horton Street, Suite 300, Emeryville, CA 94608 or, if you are a registered holder, please contact our transfer agent, Equiniti Trust Company, LLC, by email through their website at helpAST@equiniti.com or by phone at (866) 796-3419.
Board of Directors Recommendations	<p>The Board of Directors recommends that you vote:</p> <p>FOR the election of each of the director nominees (Proposal 1);</p> <p>FOR the ratification of the selection of EY as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2024 (Proposal 2);</p> <p>FOR the approval of the compensation of the Company’s named executive officers (Proposal 3); and</p> <p>For every ONE YEAR as the preferred frequency of stockholder advisory votes to approve the compensation of the Company’s named executive officers (Proposal 4).</p>

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YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, WE ENCOURAGE YOU TO READ THE ACCOMPANYING PROXY STATEMENT AND OUR ANNUAL REPORT ON FORM 10-K FOR THE YEAR ENDED DECEMBER 31, 2023, AND TO SUBMIT YOUR PROXY AS SOON AS POSSIBLE USING ONE OF THE THREE CONVENIENT VOTING METHODS DESCRIBED IN THE “INFORMATION ABOUT THE PROXY PROCESS AND VOTING” SECTION IN THE PROXY STATEMENT. IF YOU RECEIVE MORE THAN ONE SET OF PROXY MATERIALS OR NOTICE OF INTERNET AVAILABILITY BECAUSE YOUR SHARES ARE REGISTERED IN DIFFERENT NAMES OR ADDRESSES, EACH PROXY SHOULD BE SIGNED AND SUBMITTED TO ENSURE THAT ALL OF YOUR SHARES WILL BE VOTED.

By Order of the Board of Directors

/s/ Andrew Allen

Andrew Allen, M.D., Ph.D.
President and Chief Executive Officer

Emeryville, California
April 29, 2024

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GRITSTONE BIO, INC.
5959 Horton Street, Suite 300
Emeryville, CA 94608

PROXY STATEMENT

FOR THE 2024 ANNUAL MEETING OF STOCKHOLDERS

**IMPORTANT NOTICE REGARDING THE INTERNET AVAILABILITY OF PROXY MATERIALS FOR
THE ANNUAL STOCKHOLDER MEETING TO BE HELD ON**

JUNE 17, 2024

You are receiving this Proxy Statement (the “Proxy Statement”) and the enclosed proxy card (“Proxy Card”) because the board of directors (the “Board of Directors”) of Gritstone bio, Inc. (the “Company,” “Gritstone,” “we,” “us” or “our”) is soliciting your proxy to vote at our 2024 annual meeting of stockholders (the “Annual Meeting”) to be held on Monday, June 17, 2024, at 10:00 a.m. Pacific Time. The Annual Meeting can be accessed by visiting www.virtualshareholdermeeting.com/GRTS2024, where you will be able to listen to the meeting live, submit questions and vote online.

- This Proxy Statement summarizes information about the proposals to be considered and voted upon at the Annual Meeting and other information you may find useful in determining how to vote.
- The Proxy Card is the means by which you actually authorize another person to vote your shares in accordance with your instructions.

In addition to solicitations by mail, our directors, officers and regular employees, without additional remuneration, may solicit proxies by telephone, e-mail and personal interviews. We may retain outside consultants to solicit proxies on our behalf as well. All costs of solicitation of proxies will be borne by us. Brokers, custodians and fiduciaries will be requested to forward proxy soliciting materials to the owners of stock held in their names, and we will reimburse them for their reasonable out-of-pocket expenses incurred in connection with the distribution of proxy materials.

Pursuant to the rules adopted by the Securities and Exchange Commission (the “SEC”), we have elected to provide access to our Annual Meeting materials, which include this Proxy Statement and our Annual Report on Form 10-K for the year ended December 31, 2023 (the “Form 10-K”), over the internet in lieu of mailing printed copies. We will begin mailing a Notice of Internet Availability of Proxy Materials (“Notice of Internet Availability”) to our stockholders of record as of the close of business on April 22, 2024, the record date for the Annual Meeting (the “Record Date”), for the first time on or about April 29, 2024. The Notice of Internet Availability will contain instructions on how to access and review the Annual Meeting materials and will also contain instructions on how to request a printed copy of the Annual Meeting materials. In addition, we have provided brokers, dealers, banks, voting trustees and their nominees, at our expense, with additional copies of our proxy materials and the Form 10-K so that our record holders can supply these materials to the beneficial owners of shares of our common stock as of the Record Date. The Form 10-K is also available in the “Investors & Media – SEC Filings” section of our website at www.gritstonebio.com.

The only outstanding voting securities of Gritstone are shares of common stock, \$0.0001 par value per share (the “common stock”), of which there were 107,130,799 shares outstanding as of the Record Date (excluding any treasury shares). The holders of a majority in voting power of the shares of common stock issued and outstanding and entitled to vote, present in attendance online or represented by proxy, shall constitute a quorum for the transaction of business at the Annual Meeting.

**QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING,
THE PROXY PROCESS AND VOTING**

The information provided in the “questions and answers” section below addresses certain frequently asked questions, but is not intended to be a summary of all matters addressed in this Proxy Statement. Please read the entire Proxy Statement carefully before voting your shares.

Why am I receiving these materials?

We have made this Proxy Statement and Proxy Card available to you on the internet or, upon your request, have delivered printed copies to you, because the Board of Directors is soliciting your proxy to vote at the Annual Meeting, including at any adjournments or postponements thereof. You are invited to attend the Annual Meeting online to vote on the proposals described in this Proxy Statement. However, you are not required to attend the Annual Meeting to vote your shares. Instead, you may simply complete, sign and return the Proxy Card, or follow the instructions below to submit your proxy over the telephone or on the internet.

Who can vote at the Annual Meeting?

Holders of our common stock at the close of business on April 22, 2024, the Record Date for the Annual Meeting, are entitled to notice of and to vote at the Annual Meeting. Each stockholder of record is entitled to one vote for each share of common stock held as of the Record Date. At the close of business on the Record Date, there were 107,130,799 shares of common stock issued and outstanding and entitled to vote.

What am I being asked to vote on and how do I vote?

You are being asked to vote on four proposals:

- Proposal 1 — the election of two Class III directors to hold office until our 2027 annual meeting of stockholders. You may vote “For All,” “Withhold All” or “For All Except” one or more of the director nominees you specify. “Withhold” votes and broker non-votes are not considered votes cast for the foregoing purpose and will have no effect on the election of the nominees.
- Proposal 2 — the ratification of the selection, by the audit committee of our Board of Directors, of Ernst & Young LLP, as our independent registered public accounting firm for the year ending December 31, 2024. You may vote “For,” “Against” or “Abstain”. If you “Abstain” from voting with respect to this proposal, your vote will have no effect on the proposal. Broker non-votes will have no effect on the vote for this proposal.
- Proposal 3 — to approve, on an advisory basis, the compensation of our named executive officers, as disclosed in this Proxy Statement. You may vote “For,” “Against” or “Abstain”. If you “Abstain” from voting with respect to this proposal, your vote will have no effect on the proposal. Broker non-votes will have no effect on the vote for this proposal.
- Proposal 4 — to indicate, on an advisory basis, the preferred frequency of stockholder advisory votes to approve the compensation of our named executive officers. You may vote for any one of the following: “One Year,” “Two Years,” “Three Years” or “Abstain”. If you “Abstain” from voting with respect to this proposal, your vote will have no effect on the proposal. Broker non-votes will have no effect on the vote for this proposal.

In addition, you are entitled to vote on any other matters that are properly brought before the Annual Meeting.

Please note that by casting your vote by proxy you are authorizing the individuals listed on the Proxy Card to vote your shares in accordance with your instructions and in their discretion with respect to any other matter that properly comes before the Annual Meeting or any adjournments or postponements thereof.

How do I attend the Virtual Annual Meeting?

This year’s Annual Meeting will be held entirely online to allow greater participation and provide cost savings for our stockholders and the Company. Stockholders of record as of the close of business on the Record Date will be able to attend and participate in the Annual Meeting online by accessing www.virtualshareholdermeeting.com/GRTS2024. To join the Annual Meeting, you will need your Control

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Number, which is included on your Notice of Internet Availability and your Proxy Card. Even if you plan to attend the Annual Meeting online, we recommend that you also vote by proxy as described herein so that your vote will be counted if you later decide not to attend the Annual Meeting.

What if I cannot find my Control Number?

Please note that if you do not have your Control Number, you will still be able to log in and attend the Annual Meeting as a guest. To view the meeting webcast, visit www.virtualshareholdermeeting.com/GRTS2024 and register as a guest. If you log in as a guest, you will not be able to vote your shares or ask questions during the Annual Meeting.

Where can I get technical assistance?

If you have difficulty accessing the meeting, please call the number listed on the stockholder login page for technical assistance.

How do I vote?

The procedures for voting are as follows:

Stockholder of Record: Shares Registered in Your Name

If, on the Record Date, your shares were registered directly in your name with the transfer agent for our common stock, Equiniti Trust Company, LLC, then you are a stockholder of record. As a stockholder of record, you may vote at the Annual Meeting. Alternatively, you may vote by proxy by using the accompanying Proxy Card, over the internet or by telephone. Whether or not you plan to attend the Annual Meeting online, we encourage you to vote by proxy to ensure your vote is counted. Even if you submit a proxy before the Annual Meeting, you may still attend and vote at the Annual Meeting. In such case, your previously submitted proxy will be disregarded.

- **You may vote via the Annual Meeting Website.** To vote at the Annual Meeting, attend the Annual Meeting online and follow the instructions posted at www.virtualshareholdermeeting.com/GRTS2024.
- **You may vote by mail.** To vote by mail using the Proxy Card, simply complete, sign and date the Proxy Card and return it promptly in the envelope provided so that it is received no later than June 16, 2024 (or, if applicable, an earlier date indicated on the Proxy Card). If you return your signed Proxy Card as instructed, we will vote your shares in accordance with the Proxy Card.
- **You may vote over the internet.** To vote by proxy over the internet, follow the instructions provided on the Notice of Internet Availability. Your vote must be received by 11:59 p.m. Eastern Time on June 16, 2024 to be counted.
- **You may vote by telephone.** To vote by telephone, you may vote by proxy by calling the toll-free number found on the Proxy Card. Your vote must be received by 11:59 p.m. Eastern Time on June 16, 2024 to be counted.

Beneficial Owner: Shares Registered in the Name of Broker, Bank or Other Agent

If, on the Record Date, your shares were held in an account at a brokerage firm, bank, dealer or other similar organization, then you are the beneficial owner of shares held in "street name." The organization holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct your broker or other agent on how to vote the shares in your account. You should have received a voting instruction card and voting instructions together with these proxy materials from your broker or other agent, rather than from Gritstone. Simply follow the instructions on that voting instruction card to ensure that your vote is counted. Since you are not the stockholder of record, you may not vote your shares at the Annual Meeting unless you request and obtain a valid Proxy Card from your broker or other agent. If you wish to vote at the Annual Meeting, follow the instructions from your broker, bank or other agent included with these proxy materials, or contact your broker, bank or other agent to request a Proxy Card.

How are votes counted?

- Election of two Class III directors (Proposal 1)—you may vote “for all,” “withhold all” or “for all except” one or more of the director nominees. If you “withhold” authority to vote with respect to one or more director nominees, your vote will have no effect on the election of such nominee(s). Broker non-votes will have no effect on the election of the nominees.
- Ratification of the selection of EY as our independent registered public accounting firm for the fiscal year ending December 31, 2024 (Proposal 2)—you may vote “for,” “against” or “abstain.” Votes to “abstain” and broker non-votes will have no effect on the vote for this proposal.
- Advisory approval of the compensation of our named executive officers (Proposal 3)—you may vote “for,” “against” or “abstain.” Votes to “abstain” and broker non-votes will have no effect on the vote for this proposal.
- Advisory indication of the preferred frequency of stockholder advisory votes to approve the compensation of our named executive officers (Proposal 4)—you may vote: “One Year,” “Two Years,” “Three Years,” or “Abstain”. If you “abstain” from voting with respect to this proposal, your vote will have no effect on the vote for this proposal. Broker non-votes will have no effect on the vote for this proposal.

What are “broker non-votes”?

Broker non-votes occur when a beneficial owner of shares held in “street name” does not give instructions to the broker or other agent holding the shares as to how to vote on matters deemed “non-routine.” Generally, if shares are held in street name, the beneficial owner of the shares is entitled to give voting instructions to the broker or other agent holding the shares. If the beneficial owner does not provide voting instructions, the broker or other agent can still vote the shares with respect to matters that are considered to be “routine,” but not with respect to “non-routine” matters. In the event that a broker or other agent indicates on a proxy that it does not have discretionary authority to vote certain shares on a particular proposal, then those shares will be treated as broker non-votes with respect to that proposal. Accordingly, if you own shares through a nominee, such as a broker or bank, please be sure to instruct your nominee how to vote to ensure that your vote is counted on each of the proposals.

Which ballot measures are considered “routine” or “non-routine”?

The ratification of the selection of EY as our independent registered public accounting firm for the fiscal year ending December 31, 2024 (Proposal 2) is considered routine under applicable rules. A broker or other agent may generally vote on routine matters, and therefore no broker non-votes are expected to exist in connection with Proposal 2. Proposals 1, 3 and 4 are considered non-routine under applicable rules. A broker or other agent cannot vote without instructions on non-routine matters, and therefore there may be broker non-votes on Proposals 1, 3 and 4.

How many votes are needed to approve the proposal?

- Election of Directors (Proposal 1)—Directors shall be elected by a plurality of the votes cast (meaning that the two director nominees who receive the highest number of shares voted “For” their election are elected). “Withhold” votes and broker non-votes are not considered votes cast for the foregoing purpose and will have no effect on the election of the nominees.
- Ratification of Independent Registered Public Accounting Firm (Proposal 2)—The ratification of EY as our independent registered public accounting firm for the fiscal year ending December 31, 2024 requires the affirmative vote of the majority of the votes cast (meaning the number of shares voted “for” the proposal must exceed the number of shares voted “against” the proposal). Abstentions and broker non-votes are not considered votes cast for or against the foregoing purpose and will have no effect on the vote for this proposal.
- Advisory approval of the compensation of our named executive officers (Proposal 3)—The approval requires the affirmative vote of the majority of the votes cast (meaning the number of shares voted “for” the proposal must exceed the number of shares voted “against” the proposal). Abstentions and broker non-votes are not considered votes cast for or against the foregoing purpose and will have no effect on the vote for this proposal.
- Advisory indication of the preferred frequency of stockholder advisory votes to approve the compensation of our named executive officers (Proposal 4)—The option of every one, two or three years that receives

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majority of the votes cast (meaning the number of shares voted “for” the proposal must exceed the number of shares voted for other proposals). Abstentions and broker non-votes are not considered votes cast for or against the foregoing purpose and will have no effect on the vote for this proposal.

How many votes do I have?

On each matter to be voted upon, you have one vote for each share of common stock you own as of the Record Date.

What if I return a Proxy Card but do not make specific choices?

If we receive a signed and dated Proxy Card and the Proxy Card does not specify how your shares are to be voted, your shares will be voted “For” the election of each of the three nominees for director, “For” the ratification of the selection of EY as our independent registered public accounting firm, “For” the approval of the compensation of our named executive officers” and every “One Year” as the preferred frequency of stockholder advisory votes to approve the compensation of our named executive officers. If any other matter is properly presented at the Annual Meeting, your proxy (one of the individuals named on your Proxy Card) will vote your shares in his or her discretion.

Who is paying for this proxy solicitation?

We will pay for the entire cost of soliciting proxies. In addition to these mailed proxy materials, our directors, officers and employees may also solicit proxies in person, by telephone or by other means of communication. Directors, officers and employees will not be paid any additional compensation for soliciting proxies. We may also reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to beneficial owners.

What does it mean if I receive more than one set of materials?

If you receive more than one set of materials, your shares are registered in more than one name or are registered in different accounts. In order to vote all the shares you own, you must either sign and return all of the Proxy Cards or follow the instructions for any alternative voting procedure on each of the Proxy Cards.

Can I change my vote after submitting my proxy?

Yes. You can revoke your proxy at any time before the final vote at the Annual Meeting. If you are the record holder of your shares, you may revoke your proxy in any one of three ways:

- You may submit another properly completed Proxy Card, bearing a date later than the date of the original Proxy Card.
- You may grant a subsequent proxy by telephone or over the internet.
- You may deliver a written notice, bearing a date later than the date of the original Proxy Card, that you are revoking your proxy to our Corporate Secretary at 5959 Horton Street, Suite 300, Emeryville, CA 94608. Such notice must be received by no later than 11:59 p.m. Eastern Time on June 16, 2024. You may revoke your proxy at any time before it is voted at the Meeting. In order to do this as a stockholder of record, you must:
 - Enter a new vote over the Internet, by telephone or by signing and returning another proxy card bearing a later date;
 - Provide written notice of the revocation to Corporate Secretary
- If you are the beneficial owner of your shares (shares registered in the name of a broker, bank or other nominee), you must contact the broker, bank or other nominee holding your shares and follow their instructions to change your vote or revoke your proxy.
- You may attend the Annual Meeting online and vote by following the instructions at www.virtualshareholdermeeting.com/GRTS2024. Simply attending the Annual Meeting online will not, by itself, revoke your proxy.

If your shares are held in “street name” by your broker, bank or other agent, you should follow the instructions provided by them to change your vote.

When are stockholder proposals due for next year’s Annual Meeting?

To be considered for inclusion in the proxy statement for the 2025 annual meeting of stockholders, your proposal must be submitted in writing by December 27, 2024, to our Corporate Secretary at our principal executive offices; provided that, if the date of the annual meeting is more than 30 days from June 17, 2025, the deadline is a reasonable time before we begin to print and send our proxy materials for next year’s annual meeting.

Pursuant to our bylaws, in order for a stockholder to present a proposal for the 2025 annual meeting of stockholders, other than proposals to be included in the proxy statement as described above, or to nominate a director, you must do so between February 17, 2025 and March 18, 2025; provided that if the date of that annual meeting is more than 30 days before or more than 60 days after June 18, 2024, you must give notice not later than the 90th day prior to the annual meeting date or, if later, the 10th day following the day on which public disclosure of the annual meeting date is first made. You are also advised to review our bylaws, which contain additional requirements about advance notice of stockholder proposals and director nominations.

In addition to satisfying the foregoing requirements under our bylaws, to comply with the SEC’s universal proxy rules, stockholders who wish to solicit proxies in support of director nominees other than our proposed nominees must provide a notice that sets forth the information required by Rule 14a-19 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), no later than April 18, 2025.

What is the quorum requirement?

A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if the holders of a majority in voting power of the shares of common stock issued and outstanding and entitled to vote are present in attendance online or represented by proxy at the Annual Meeting. On the Record Date, there were 107,130,799 shares outstanding and entitled to vote. Accordingly, 107,130,799 shares must be represented by stockholders present at the Annual Meeting online or by proxy in order for there to be a quorum.

Your shares will be counted toward the quorum only if you submit a valid proxy or vote at the Annual Meeting. Abstentions, “Withhold” votes and broker non-votes will be counted toward the quorum requirement. If there is no quorum, either the chair of the Annual Meeting or a majority in voting power of the stockholders entitled to vote at the Annual Meeting, in attendance online or represented by proxy, may adjourn the Annual Meeting to another time or place.

How can I find out the results of the voting at the Annual Meeting?

Voting results will be tabulated and certified by the inspector of elections appointed for the Annual Meeting, Broadridge Financial Solutions, Inc. Preliminary results will be announced at the Annual Meeting. Final results will be announced by the filing of a Current Report on Form 8-K within four (4) business days after the Annual Meeting. If final voting results are unavailable at that time, we intend to publish the preliminary results within four (4) business days after the Annual Meeting and to file an amended Current Report on Form 8-K within four (4) business days of the day the final results are available.

**PROPOSAL 1
ELECTION OF DIRECTORS**

Our Board of Directors is divided into three classes. Each class consists, as nearly as possible, of one-third of the total number of directors, and each class has a staggered, three-year term. One class of directors is elected by the stockholders at each annual meeting, to serve from the time of their election until the third annual meeting of stockholders following their election.

Our Board of Directors currently consists of eight seated directors, divided into the three following classes:

- *Class I directors:* Andrew Allen, M.D., Ph.D., Naiyer Rizvi, M.D. and Stephen Webster, whose current terms will expire at the annual meeting of stockholders to be held in 2025;
- *Class II directors:* Lawrence Corey, M.D., and Shefali Agarwal, M.D., M.P.H., whose current terms will expire at the annual meeting of stockholders to be held in 2026; and
- *Class III directors:* Steve Krognés, Clare Fisher and Elaine Jones, Ph.D., whose current terms will expire at the Annual Meeting.

The nominating and corporate governance committee of the Board of Directors has recommended, and the Board of Directors has approved, the nomination of two of our Class III nominees, Ms. Fisher and Dr. Jones, to serve as Class III directors and each of the nominees has determined to stand for reelection. Each director to be elected will hold office from the date of his or her election by the stockholders until the third subsequent annual meeting of stockholders and until his or her successor is elected and has been qualified, or until such director's earlier death, resignation or removal. Mr. Krognés informed the Board of Directors of his decision not to stand for reelection at the Annual Meeting on April 24, 2024 and the Board of Directors subsequently determined to reduce the size of the Board of Directors to seven members effective immediately prior to the election of directors at the Annual Meeting. The Board of Directors thanks Mr. Krognés for his service.

In the event that any nominee should be unavailable for election as a result of an unexpected occurrence, it is intended that shares will be voted for the election of a substitute nominee designated by the nominating and corporate governance committee and approved by the Board of Directors. Each person nominated for election has agreed to serve if elected, and management has no reason to believe that any nominee will be unable to serve. Directors are elected by a plurality of the votes cast at the meeting.

The following table sets forth, for the Class III nominees (who are currently standing for re-election) and for our other current directors who will continue in office after the Annual Meeting, information with respect to their ages as of April 26, 2024 and position/office held within the Company (as applicable):

Name	Class	Age	Position/Office	Director Since
Andrew Allen, M.D., Ph.D.	I	57	President, Chief Executive Officer and Director	2015
Naiyer Rizvi, M.D. ⁽¹⁾⁽³⁾	I	60	Director	2021
Stephen Webster ⁽²⁾⁽³⁾	I	63	Director	2024
Shefali Agarwal, M.D., M.P.H. ⁽²⁾	II	50	Director	2021
Lawrence Corey, M.D. ⁽¹⁾	II	77	Director	2022
Clare Fisher ⁽¹⁾	III	51	Director	2022
Elaine Jones, Ph.D. ⁽²⁾⁽³⁾	III	69	Director and Chairperson of the Board of Directors	2020

(1) Member of the nominating and corporate governance committee.

(2) Member of the compensation committee.

(3) Member of the audit committee.

Set forth below is biographical information for the nominees and each person whose term of office as a director will continue after the Annual Meeting. The following includes certain information regarding our directors' individual experience, qualifications, attributes and skills that led the Board of Directors to conclude that they should serve as directors.

Nominees for Election to a Three-Year Term Expiring at the 2027 Annual Meeting of Stockholders

Elaine Jones, Ph.D. has served as a member and chairperson of our Board of Directors since May 2020. Previously, Dr. Jones was a Vice President, Worldwide Business Development and Senior Partner at Pfizer Ventures, the venture capital arm of Pfizer, from 2008, when she joined as an Executive Director, until her retirement in April 2019. At Pfizer Ventures, Dr. Jones was responsible for making and managing venture investments for Pfizer as well as serving on the boards of directors of several biotechnology platform and therapeutic companies. Prior to Pfizer Ventures, Dr. Jones held the position of General Partner at EuclidSR Partners, a venture firm specializing in investment in private and public equity within the health sciences, healthcare, and biopharmaceutical sectors, until 2008. Dr. Jones began her investment career at S.R. One, the corporate investment fund of GSK, where she served from 1999 to 2003. Prior to this role, Dr. Jones served as Director of Scientific Licensing at SmithKline Beecham and as a research scientist in the Research and Development division of SmithKline Beecham Ltd. Dr. Jones currently sits on the boards of directors of CytomX Therapeutics, Inc., a public biotechnology company, Nextcure, Inc., a public biopharmaceutical company, and HBM Healthcare Investments AG, a public venture capital company. Dr. Jones also served on the board of directors of Ibero Pharmaceuticals, Inc., formerly a public special purpose acquisition company, and has served on the boards of directors of more than 20 early to mid-stage biotechnology, therapeutic and pharmaceutical companies during her venture career. Dr. Jones holds a B.S. in biology from Juniata College and a Ph.D. in microbiology from the University of Pittsburgh.

We believe that Dr. Jones is qualified to serve on our Board of Directors due to her educational background, her knowledge of the pharmaceutical industry, her experience as a board member of biotechnology and pharmaceutical companies, and her experience as an investor in new life sciences companies.

Clare Fisher has served as a member of our Board of Directors since January 2022. Ms. Fisher currently serves as Senior Vice President of Business Development, Licensing and M&A (ex-China) at BeiGene, Ltd. (“BeiGene”), a public, global, science-driven biotechnology company focused on developing innovative and affordable medicines to improve treatment outcomes and access for patients worldwide. Ms. Fisher has over 20 years of experience in healthcare corporate and business development, leading collaborations, licensing, mergers and acquisitions, investments and divestments across many technologies and therapeutic areas. Prior to joining BeiGene, Ms. Fisher was Chief Business Officer of Kaleido Bioscience, Inc., formerly a public biotechnology company dedicated to targeting the microbiome to treat a variety of diseases, from April 2019 to July 2021 and held senior global roles at Shire plc, Cubist Pharmaceuticals, Inc., Blueprint Medicines, Corp. and Genzyme Corporation. Ms. Fisher currently serves on the board of Cellinfinity Bio, a private biotechnology company. Ms. Fisher holds a B.S. in Biochemistry from the University of Bath, as well as an M.B.A. from Henley Management College in the United Kingdom.

We believe that Ms. Fisher is qualified to serve on our Board of Directors due to her educational background and experience as a senior executive of biotechnology and pharmaceutical companies.

Directors Continuing in Office Until the 2025 Annual Meeting of Stockholders

Andrew Allen, M.D., Ph.D. has served as a member of our Board of Directors since August 2015. Dr. Allen co-founded Gritstone and has served as our President and Chief Executive Officer since August 2015. Prior to Gritstone, in April 2009, Dr. Allen co-founded Clovis Oncology, Inc., a public pharmaceutical development company, and served as its Executive Vice President of Clinical and Preclinical Development and Chief Medical Officer from April 2009 to July 2015. Prior to that role, he was Chief Medical Officer at Pharmion Corporation, a biotechnology company that was acquired by Celgene Corporation, from 2006 to 2008. Previously, Dr. Allen served in clinical development leadership roles at Chiron Corporation, a biotechnology company that was acquired by Novartis International AG, and Abbott Laboratories, a public medical devices and healthcare company, and worked at McKinsey & Company, where he advised life science companies on strategic issues. He currently serves on the boards of directors of Adaptimmune Therapeutics plc, a public biopharmaceutical company, Revitope Inc., a private biotechnology company, and Verge Genomics, Inc., a private biotechnology company. Dr. Allen previously served on the boards of directors of Sierra Oncology, Inc., a public biopharmaceutical company, from October 2017 until its acquisition by GSK in April 2022, Cell Design Labs, Inc., a private biotechnology company, from November 2015 until its acquisition by Gilead Sciences, Inc. in December 2017, and Epizyme from June 2014 until November 2021. Dr. Allen qualified in medicine at Oxford University and received a Ph.D. in immunology from Imperial College of Science, Technology and Medicine in London.

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We believe that Dr. Allen is qualified to serve on our Board of Directors due to his educational experience and his experience as a senior executive of public and private biotechnology and pharmaceutical companies, including his service as our Chief Executive Officer and President.

Dr. Naiyer A. Rizvi is Gritstone's co-founder and has served as a member of our Board of Directors since June 2021. Dr. Rizvi is Chief Medical Officer at Synthekine Inc., a private, engineered and synthetic cytokine therapeutics company. Until May 2021, he was the Price Family Professor of Medicine, Director of Thoracic Oncology and Co-Director of Cancer Immunotherapy at Columbia University Medical Center. Dr. Rizvi served on the board of directors of ARMO BioSciences Inc., a public biotechnology company until its acquisition by Eli Lilly and Co., from June 2017 to May 2018. From 1990 to 1995, Dr. Rizvi was an attending physician in thoracic oncology and early drug development at Memorial Sloan Kettering Cancer Center, where his translational research focused on immune-checkpoint blockade drug development. He received an M.D. at the University of Manitoba in Winnipeg, Canada, and completed a fellowship in medical oncology at Beth Israel Hospital and Harvard Medical School.

We believe that Dr. Rizvi is qualified to serve on our Board of Directors due to his educational background and his experience as a board member and senior executive of biotechnology companies.

Stephen Webster has served as a member of our Board of Directors since April 2024. Mr. Webster served as the Chief Financial Officer of Spark Therapeutics, Inc., a publicly traded biotechnology company, from July 2014 until its acquisition by Roche in December 2019. He currently serves as a director of three other publicly traded life sciences companies, including NextCure, Inc. since April 2019 and Cullinan Therapeutics, Inc. since October 2020. Mr. Webster previously served on the board of directors of TCR2 Therapeutics Inc. and Viking Therapeutics, Inc. Mr. Webster was also previously Senior Vice President and Chief Financial Officer of Optimer Pharmaceuticals, Inc. ("Optimer"), a publicly traded biotechnology company, from 2012 until its acquisition by Cubist Pharmaceuticals, Inc. in 2013. Prior to joining Optimer, Mr. Webster served as SVP and Chief Financial Officer of Adolor Corporation, a biopharmaceutical company, from 2008 until its acquisition by Cubist Pharmaceuticals, Inc. in 2011. From 2007 until joining Adolor Corporation in 2008, Mr. Webster served as Managing Director, Investment Banking Division, Health Care Group for Broadpoint Capital Inc. (formerly First Albany Capital). Mr. Webster served as co-founder, President and Chief Executive Officer for Neuronix, Inc., a biopharmaceutical company, from 2000 to 2006. Mr. Webster previously served in positions of increased responsibility, including as Director, Investment Banking Division, Health Care Group for PaineWebber Incorporated. Mr. Webster received an A.B. in economics from Dartmouth College and an M.B.A. in finance from The Wharton School of the University of Pennsylvania.

We believe that Mr. Webster is qualified to serve on our Board of Directors due to his educational background and his experience as a board member and senior executive of biotechnology companies.

Directors Continuing in Office Until the 2026 Annual Meeting of Stockholders

Dr. Lawrence Corey has served as a member of our Board of Directors since August 2022. An internationally renowned expert in virology, immunology and vaccine development, Dr. Corey is a former President and Director of Fred Hutchinson Cancer Center, a world-leading institution focused on prevention, diagnosis and treatment of cancer, HIV/AIDS and other diseases. Dr. Corey is also a longtime principal investigator of the HIV Vaccine Trials Network ("HVTN"). A distinguished expert in the design and testing of vaccines with over 30 years' experience in both therapeutic and prophylactic vaccines against viral diseases, Dr. Corey has pioneered the development of several safe and effective antivirals. In response to the COVID-19 pandemic, Dr. Corey helped design and coordinate a global strategic response, working closely with National Institute of Allergy and Infectious Diseases and other entities to test vaccines within the COVID-19 Prevention Network, a network modeled upon HVTN. Dr. Corey is a recipient of multiple industry awards and, most recently, was awarded the 2022 Alexander Fleming Award by the Infectious Diseases Society of America. Dr. Corey received his B.S. and M.D. from the University of Michigan and his infectious diseases training at the University of Washington.

We believe that Dr. Corey is qualified to serve on our Board of Directors due to his educational background and his experience in and leadership of biotechnology and pharmaceutical research institutions.

Dr. Shefali Agarwal has served as a member of our Board of Directors since June 2021. Dr. Agarwal is President and Chief Executive Officer of Valerio Therapeutics ("Valerio"), a public clinical stage biotechnology company specializing in the development of innovative drugs targeting tumor DNA damage response. Previously,

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Dr. Agarwal held various roles, most notably Executive Vice President and Chief Medical and Development Officer, at Epizyme, Inc. (“Epizyme”), a public fully-integrated, commercial-stage biopharmaceutical company developing and delivering novel epigenetic therapies that was acquired by Ipsen in August 2022. Prior to joining Epizyme in 2018, Dr. Agarwal held leadership positions across medical research, clinical development, clinical operations and medical affairs. Dr. Agarwal also served as Chief Medical Officer at SQZ Biotech, Inc. (“SQZ Biotech”), a public biotechnology company, where she built and led the clinical development organization, which included clinical research operations and the regulatory function. Before SQZ Biotech, Dr. Agarwal also held leadership positions at Curis, Inc., a public biotechnology company, and Tesaro, Inc., a biotechnology company that was acquired by GlaxoSmithKline plc. (“GSK”), a public pharmaceutical company. Dr. Agarwal has also held positions of increasing responsibility at Covidien plc, AVEO Pharmaceuticals, Inc. and Pfizer, Inc. (“Pfizer”), a public pharmaceutical company. Dr. Agarwal currently sits on the board of directors of Valerio and Fate Therapeutics, Inc. (“Fate Therapeutics”), a public biotechnology company. In addition to receiving her medical degree from Bangalore University, Dr. Agarwal holds an M.P.H. from Johns Hopkins University and an M.S. in management information systems from the University of Baltimore.

We believe that Dr. Agarwal is qualified to serve on our Board of Directors due to her educational background and her experience as a board member and senior executive of biotechnology and pharmaceutical companies.

**OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE “FOR”
APPROVAL OF PROPOSAL 1**

PROPOSAL 2**RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The audit committee of our Board of Directors has engaged EY, as our independent registered public accounting firm for the fiscal year ending December 31, 2024, and is seeking ratification of such selection by our stockholders at the Annual Meeting. EY has audited our financial statements for each of our fiscal years since the fiscal year ended December 31, 2015. Representatives of EY are expected to be in attendance online at the Annual Meeting. They will have an opportunity to make a statement if they so desire and will be available to respond to appropriate questions.

Nothing in our bylaws or other governing documents, or in any applicable law, requires stockholder ratification of the selection of EY as our independent registered public accounting firm. However, the audit committee is submitting the selection of EY to our stockholders for ratification as a matter of good corporate practice. If our stockholders fail to ratify the selection, the audit committee will reconsider whether or not to retain EY. Even if the selection is ratified, the audit committee in its discretion may direct the appointment of a different independent registered public accounting firm at any time during the year if they determine that such a change would be in the best interests of the Company and our stockholders.

Principal Accountant Fees and Services

The following table provides information regarding the fees incurred to EY during the years ended December 31, 2023 and 2022. The audit committee approved all fees described below and incurred in the respective periods.

	Year Ended December 31,	
	2023	2022
Audit Fees ⁽¹⁾	\$1,289,000	\$1,379,000
Audit-Related Fees ⁽²⁾	\$ 58,000	—
Tax Fees ⁽³⁾	—	\$ 9,000
Total Fees	\$1,347,000	\$1,388,000

- (1) Audit fees are fees for professional services for the audit of our 2023 and 2022 consolidated financial statements, the review of quarterly condensed consolidated financial statements, and for services that are normally provided by the accountant in connection with other statutory and regulatory filings or engagements.
- (2) Audit-related fees are fees for assurance and related services that are reasonably related to the performance of the audit or review of our consolidated financial statements. The 2023 audit-related fees are the fees for agreed upon procedures related to the CEPI grant.
- (3) Tax fees are fees for tax compliance, tax advice and tax planning.

Pre-Approval Policies and Procedures

The audit committee, or a delegate of the audit committee, pre-approves, or provides pursuant to pre-approvals, policies and procedures for the pre-approval of, all audit and non-audit services provided by its independent registered public accounting firm. This policy is set forth in the charter of the audit committee, which is available at www.gritstonebio.com.

The audit committee approved all audit, audit-related, tax and other services provided by EY for each of the years ended December 31, 2023 and 2022 and, in each case, the estimated costs of such services. Actual amounts billed, to the extent in excess of the estimated amounts, are periodically reviewed and approved by the audit committee.

**OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE "FOR"
APPROVAL OF PROPOSAL 2**

PROPOSAL 3

ADVISORY VOTE TO APPROVE THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”) and Section 14A of the Exchange Act, our stockholders are entitled to vote to approve, on an advisory basis, the compensation of our named executive officers as disclosed in this Proxy Statement in accordance with SEC rules.

This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the philosophy, policies and practices described in this Proxy Statement. The compensation of our named executive officers subject to the vote is disclosed under the section titled “Executive Compensation,” including the compensation tables and the related narrative disclosure, in this Proxy Statement.

Accordingly, our Board of Directors is asking the stockholders to indicate their support for the compensation of our named executive officers as described in this Proxy Statement by casting a non-binding advisory vote “FOR” the following resolution:

“RESOLVED, that the compensation paid to the Company’s named executive officers, as disclosed pursuant to Item 402 of Regulation S-K, including in the compensation tables and narrative discussion included in the “Executive Compensation” section of this Proxy Statement is hereby APPROVED.”

Because the vote is advisory, it is not binding on the Board of Directors or the Company. Nevertheless, the views expressed by our stockholders, whether through this vote or otherwise, are important to management and the Board of Directors and, accordingly, our Board of Directors and our compensation committee intend to consider the results of this vote in making determinations in the future regarding executive compensation arrangements.

Advisory approval of this proposal requires the affirmative vote of the holders of a majority of the voting power of the shares present in person, by remote communication or represented by proxy at the Annual Meeting and voting affirmatively or negatively (excluding abstentions and broker non-votes) on this proposal.

**OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE “FOR”
APPROVAL OF PROPOSAL 3**

PROPOSAL 4

**ADVISORY VOTE ON THE PREFERRED FREQUENCY OF STOCKHOLDER ADVISORY VOTES
TO APPROVE THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS**

The Dodd-Frank Act and Section 14A of the Exchange Act also enable our stockholders, at least once every six years, to indicate their preference regarding how frequently we should solicit a non-binding advisory vote to approve the compensation of our named executive officers as disclosed in our Proxy Statement. Accordingly, we are asking stockholders to indicate whether they would prefer an advisory vote every year, every other year or every three years. Alternatively, stockholders may abstain from casting a vote. For the reasons described below, our Board of Directors recommends that the stockholders select a frequency of every one year.

After considering the benefits and consequences of each alternative, our Board of Directors believes that an annual advisory vote to approve the compensation of our named executive officers is the most appropriate policy for us at this time. While our executive compensation programs are designed to promote the creation of stockholder value over the long term, our Board of Directors believes that an annual advisory vote to approve executive compensation provides us with more direct and immediate feedback on our compensation disclosures and investor views about our executive compensation philosophy, policies, and practices. We also believe that an annual advisory vote to approve executive compensation is consistent with our practice of seeking input and engaging with our stockholders to further understand their perspectives.

While our Board of Directors believes that its recommendation is appropriate at this time, the stockholders are not voting to approve or disapprove that recommendation, but are instead asked to indicate their preferences, on an advisory basis, as to whether the non-binding advisory vote to approve our named executive officers' compensation practices should be held every year, every other year or every three years. The option among those choices that receives the votes of the holders of a majority of the voting power of the shares present in person, by remote communication or represented by proxy at the Annual Meeting (excluding abstentions and broker non-votes), will be deemed to be the frequency preferred by the stockholders. In the event that no option receives a majority of the votes, we will consider the option that receives the most votes cast to be the frequency preferred by our stockholders.

Our Board of Directors and our compensation committee value the opinions of the stockholders in this matter and, to the extent there is any significant vote in favor of one frequency over the other options, even if less than a majority, the Board of Directors will consider the stockholders' concerns and evaluate any appropriate next steps. However, because this vote is advisory and, therefore, not binding on our Board of Directors or on us, our Board of Directors may decide that it is in the best interests of our stockholders that we hold an advisory vote to approve the compensation of our named executive officers more or less frequently than the option preferred by the stockholders. The vote will not be construed to create or imply any change or addition to our fiduciary duties or those of our Board of Directors.

**OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE IN FAVOR OF "ONE YEAR"
ON PROPOSAL 4**

REPORT OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

The material in this report is not “soliciting material,” is not deemed “filed” with the SEC and is not to be incorporated by reference into any filing of Gritstone under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act.

The primary purpose of the audit committee is to oversee our financial reporting processes on behalf of our Board of Directors. The audit committee’s functions are more fully described in its charter, which is available on our website at www.gritstonebio.com. Management has the primary responsibility for our consolidated financial statements and reporting processes, including our systems of internal controls. In fulfilling its oversight responsibilities, the audit committee reviewed and discussed with management Gritstone’s audited consolidated financial statements as of and for the year ended December 31, 2023.

The audit committee has discussed with Ernst & Young LLP (“EY”), the Company’s independent registered public accounting firm, the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board (“PCAOB”) and the Securities and Exchange Commission (“SEC”). In addition, the audit committee discussed with EY their independence and received from EY the written disclosures and the letter required by Ethics and Independence Rule 3526 of the PCAOB. Finally, the audit committee discussed with EY, with and without management present, the scope and results of EY’s audit of such financial statements.

Based on these reviews and discussions, the audit committee has recommended to our Board of Directors that such audited consolidated financial statements be included in our Annual Report on Form 10-K for the year ended December 31, 2023 for filing with the SEC. The audit committee also has engaged EY as our independent registered public accounting firm for the fiscal year ending December 31, 2024 and is seeking ratification of such selection by the stockholders.

Audit Committee

Steve Krognes, Chairperson

Naiyer Rizvi, M.D.

Elaine Jones, Ph.D.

CORPORATE GOVERNANCE

Code of Business Conduct and Ethics

We have adopted a code of business conduct and ethics that applies to all of our employees, officers, directors and consultants, including those officers responsible for financial reporting. The code of business conduct and ethics is available on our website at www.gritstonebio.com. Any amendments to the code, or any waivers of its requirements, will be disclosed on our website.

Corporate Governance Guidelines

We believe in sound corporate governance practices and have adopted formal corporate governance guidelines. Our Board of Directors adopted these corporate governance guidelines to ensure that it has the necessary policies and practices in place to review and evaluate our business operations as needed and to make decisions that are independent of our management. The corporate governance guidelines are also intended to align the interests of directors and management with those of our stockholders. The corporate governance guidelines set forth the policies and practices our Board of Directors follows with respect to, among other items, Board of Directors and committee composition and selection, meetings of the Board of Directors, Chief Executive Officer performance evaluation and succession planning. The corporate governance guidelines are available on our website at www.gritstonebio.com.

Independence of the Board of Directors

Pursuant to The Nasdaq Stock Market LLC's ("Nasdaq") rules and regulations, a majority of the members of a listed company's board of directors must qualify as "independent," as affirmatively determined by such company's board of directors. The Nasdaq independence definition includes a series of objective tests, such as that the director is not, and has not been for at least three years, one of our employees and that neither the director nor any of his or her family members has engaged in various types of business dealings with us.

Our Board of Directors has determined that all of our directors, other than Dr. Allen, qualify as "independent" directors in accordance with the Nasdaq listing requirements. The Board of Directors consults with the Company's counsel to ensure that the Board of Directors' determinations are consistent with all relevant securities and other laws and regulations regarding the definition of "independent," including those set forth in pertinent Nasdaq listing standards, as in effect from time to time. Dr. Allen is not considered independent because he is an employee of Gritstone. In addition, as required by Nasdaq rules, our Board of Directors has made a subjective determination as to each independent director that no relationships exist, which, in the opinion of our Board of Directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. In making these determinations, our Board of Directors considered information provided by the directors and us with regard to each director's business and personal activities and relationships as they may relate to us and our management. There are no family relationships among any of our directors or executive officers.

As required under Nasdaq rules and regulations, our independent directors meet in regularly scheduled executive sessions at which only independent directors are present. All of the committees of our Board of Directors are comprised entirely of directors determined by the Board of Directors to be independent within the meaning of Nasdaq and SEC rules and regulations applicable to the members of such committees.

Leadership Structure of the Board

Our bylaws provide our Board of Directors with flexibility to combine or separate the positions of chair of the Board of Directors and Chief Executive Officer. The Board of Directors believes that it is important to retain the flexibility to allocate the responsibilities of the offices of chair of the Board of Directors and Chief Executive Officer in any manner that it determines to be in the best interests of the Company at any point in time. Since May 2020, Elaine Jones, Ph.D., who is considered an independent director, has served as chairperson of our Board of Directors. Dr. Jones presides over our executive sessions and acts as a liaison between our management and the Board of Directors.

The Board of Directors believes that the current Board of Directors leadership structure, coupled with a strong emphasis on the Board of Directors' independence, provides effective independent oversight of management

while allowing the Board of Directors and management to benefit from Dr. Allen's demonstrated senior leadership skills, expertise from years of experience in the medical device industry, and his experience and familiarity with our business as President and Chief Executive Officer of the Company. Our Board of Directors has concluded that our current leadership structure is appropriate at this time. However, our Board of Directors will continue to periodically review our leadership structure and may make such changes in the future as it deems appropriate.

Role of Board in Risk Oversight Process

Risk assessment and oversight are an integral part of our governance and management processes. Our Board of Directors encourages management to promote a culture that incorporates risk management into our corporate strategy and day-to-day business operations. Management discusses strategic and operational risks at regular management meetings and conducts specific strategic planning and review sessions during the year that include a focused discussion and analysis of the risks facing us. Throughout the year, senior management reviews these risks with the Board of Directors at regular board meetings as part of management presentations that focus on particular business functions, operations or strategies and presents the steps taken by management to mitigate or eliminate such risks.

Our Board of Directors does not have a standing risk management committee, but rather administers this oversight function directly through our Board of Directors as a whole, as well as through various standing committees of our Board of Directors that address risks inherent in their respective areas of oversight. In particular, our Board of Directors is responsible for monitoring and assessing strategic risk exposure. The audit committee is responsible for overseeing our major risk exposures, including with respect to financial and cybersecurity risks, and the steps our management has taken to monitor and control such exposures, and also monitors compliance with legal and regulatory requirements. Our nominating and governance committee monitors the effectiveness of our corporate governance guidelines. Our compensation committee assesses and monitors our compensation policies and programs, including, in particular, an assessment of whether any of our compensation policies or programs has the potential to encourage excessive risk-taking.

Cybersecurity Risk Management

Our Board of Directors considers cybersecurity risk as part of its risk oversight function and has delegated to the audit committee oversight of cybersecurity and other information technology risks. The audit committee oversees management's implementation of our cybersecurity risk management program. The audit committee receives regular reports from management on our cybersecurity risk management program, including on changes to the broader cybersecurity landscape, threats from cybersecurity risks, our cybersecurity posture and related enhancements. In addition, management updates the audit committee and, as necessary, the Board of Directors, regarding any material cybersecurity incidents. The audit committee reports to the Board of Directors regarding its activities, including those related to cybersecurity. Our management team, including our Chief Operating Officer and Vice President of Information Technology, is responsible for assessing and managing our material risks from cybersecurity threats. Our Vice President of Information Technology has primary responsibility for our overall cybersecurity risk management program and supervises both our internal cybersecurity incident response team and our retained external cybersecurity consultants. Our management team supervises efforts to prevent, detect, mitigate, and remediate cybersecurity risks and incidents through various means, which may include briefings from internal security personnel; threat intelligence and other information obtained from governmental, public or private sources, including external consultants engaged by us; and alerts and reports produced by security tools deployed in the IT environment.

Board Committees

Audit Committee

Our audit committee oversees our corporate accounting and financial reporting process. Among other matters, the audit committee:

- appoints our independent registered public accounting firm;
- evaluates the independent registered public accounting firm's qualifications, independence and performance;
- reviews and approves the scope of the annual audit and the audit fee;
- reviews and discusses with management and the independent registered public accounting firm the results of the annual audit and the review of our quarterly consolidated financial statements;
- pre-approves the retention of the independent registered public accounting firm to perform any proposed permissible non-audit services;
- monitors the rotation of partners of the independent registered public accounting firm on our engagement team in accordance with requirements established by the SEC;
- reviews our consolidated financial statements and our management's discussion and analysis of financial condition and results of operations to be included in our annual and quarterly reports to be filed with the SEC;
- reviews and discusses with management our earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies;
- reviews our critical accounting policies and estimates;
- reviews all related party transactions on an ongoing basis;
- establishes procedures for the receipt, retention and treatment of complaints received by us regarding accounting, internal controls or auditing matters;
- annually reviews and assesses treasury functions, including cash management process;
- discusses on a periodic basis, or as appropriate, with management our policies, programs and controls with respect to risk assessment and risk management, including risk of fraud and cybersecurity risk;
- reviews our compliance and ethics programs, including legal and regulatory requirements;
- consults with management to establish procedures and internal controls relating to cybersecurity;
- reviews management's report on its assessment of the effectiveness of internal control over financial reporting and any changes thereto;
- investigates any matters received, and reports to the Board periodically, with respect to ethics issues, complaints and associated investigations; and
- reviews the audit committee charter and the committee's performance at least annually.

During 2023, the members of our audit committee were Mr. Krognés and Drs. Rizvi and Jones, all of whom continue to serve on the committee. Mr. Krognés serves as the chairperson of the committee. All members of our audit committee meet the requirements for financial literacy under the applicable rules and regulations of the SEC and Nasdaq. Our Board of Directors has determined that Mr. Krognés is an audit committee financial expert as defined under the applicable rules of the SEC and has the requisite financial sophistication as defined under the applicable rules and regulations of Nasdaq. Under the rules of the SEC, members of the audit committee must also meet heightened independence standards. Our Board of Directors has determined that each of the members of our audit committee is independent under the applicable rules of the SEC and Nasdaq for audit committee service. The audit committee operates under a written charter that satisfies the applicable standards of the SEC and Nasdaq. A copy of the audit committee charter is available on the Company's website at www.gritstonebio.com.

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Compensation Committee

Our compensation committee oversees our policies relating to compensation and benefits. The compensation committee reviews and approves (or, with respect to our Chief Executive Officer, recommends to the Board of Directors for approval) corporate goals and objectives relevant to compensation of our executive officers, evaluates the performance of these officers in light of those goals and objectives and approves (or, with respect to our Chief Executive Officer, recommends to the Board of Directors for approval) the compensation of these officers based on such evaluations. The compensation committee also reviews and approves (or, with respect to our Chief Executive Officer, recommends to the Board of Directors for approval) the issuance of equity awards under our stock plans to our executive officers. The compensation committee reviews and evaluates, at least annually, the performance of the compensation committee and its members, including compliance by the compensation committee with its charter. The current members of our compensation committee are Mr. Krognnes and Drs. Agarwal and Jones. Dr. Agarwal serves as the chairperson of our compensation committee. Each member of our compensation committee is independent under the applicable rules and regulations of Nasdaq and is a “non-employee director” as defined in Rule 16b-3 promulgated under the Exchange Act. The compensation committee operates under a written charter that satisfies the applicable standards of the SEC and Nasdaq. A copy of the compensation committee charter is available on the Company’s website at www.gritstonebio.com.

In fiscal year 2023, our compensation committee retained the Human Capital Solutions subdivision of Aon plc (“Aon”), a national compensation consulting firm, to serve as its independent compensation consultant and to conduct market research and analysis on our various executive positions, to assist the committee in developing appropriate incentive plans for our executives on an annual basis, to provide the committee with advice and ongoing recommendations regarding material executive compensation decisions, and to review compensation proposals of management. Aon reports directly to the compensation committee and does not provide any non-compensation related services to the Company. The compensation committee reviewed the independence of Aon, employing the independence factors specified in the listing requirements of Nasdaq. Based on this assessment, the compensation committee determined that the engagement of Aon does not raise any conflicts of interest or similar concerns. In addition, the compensation committee evaluated the independence outside legal counsel, considering the same independence factors, and concluded that their work for the compensation committee does not raise any conflicts of interest.

Nominating and Corporate Governance Committee

The nominating and corporate governance committee is responsible for making recommendations to our Board of Directors regarding candidates for directorships and the size and composition of our Board of Directors. A variety of methods are used to identify and evaluate director nominees, with the goal of maintaining and further developing a diverse, experienced, and highly qualified Board of Directors. Candidates may come to our attention through current members of our Board of Directors, professional search firms, stockholders or other persons. In addition, the nominating and corporate governance committee is responsible for overseeing our corporate governance policies and reporting and making recommendations to our Board of Directors concerning governance matters. The current members of our nominating and corporate governance committee are Ms. Fisher and Drs. Corey and Rizvi. Ms. Fisher serves as the chairperson of the committee. Each member of our nominating and corporate governance committee is an independent director under the applicable rules and regulations of Nasdaq relating to nominating and corporate governance committee independence. The nominating and corporate governance committee operates under a written charter that satisfies the applicable standards of the SEC and Nasdaq. A copy of the nominating and corporate governance committee charter is available on the Company’s website at www.gritstonebio.com.

The nominating and corporate governance committee considers director candidates recommended by stockholders. Pursuant to our bylaws, for a stockholder to make a nomination for election to the Board of Directors at an annual meeting of stockholders, the stockholder must provide timely, written notice, in proper form, to the Secretary of the Company. Such notice must be delivered to, or mailed and received at, our principal executive offices not less than 90 days and not more than 120 days prior to the one-year anniversary of the preceding year’s annual meeting; provided that, if the date of the annual meeting is more than 30 days before or more than 60 days after such anniversary date, the stockholder’s notice must be delivered, or mailed and received, not later than 90 days prior to the date of the annual meeting or, if later, the 10th day following the date on which public disclosure of the date of such annual meeting is made. Further updates and supplements to such notice may be required at the times, and in the forms, required under our bylaws. As set forth in our bylaws, submissions must include the name and address of the

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proposed nominee, information regarding the proposed nominee that is required to be disclosed in a proxy statement or other filings in a contested election pursuant to Section 14(a) under the Exchange Act, information regarding the proposed nominee's indirect and direct interests in shares of the Company's common stock, and a completed and signed questionnaire, representation and agreement of the proposed nominee. Our bylaws also specify further requirements as to the form and content of a stockholder's notice. We recommend that any stockholder wishing to make a nomination for director review our bylaws, as amended and restated to date, to ensure that their notice is timely and properly submitted.

In addition to satisfying the foregoing requirements under our bylaws, to comply with the SEC's universal proxy rules, stockholders who wish to solicit proxies in support of director nominees other than our proposed nominees must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act no later than 60 calendar days prior to the one-year anniversary of the preceding year's annual meeting.

Board Diversity

Our nominating and corporate governance committee is responsible for reviewing with the Board of Directors, on an annual basis, the appropriate characteristics, skills and experience required for the Board of Directors as a whole and its individual members. In evaluating the suitability of individual candidates (both new candidates and current members), the nominating and corporate governance committee, in recommending candidates for election, and the Board of Directors, in approving (and, in the case of vacancies, appointing) such candidates, may take into account many factors, including but not limited to the following:

- personal and professional integrity;
- ethics and values;
- ability to make mature business judgments;
- experience in corporate management, such as serving as an officer or former officer of a publicly held company;
- professional and academic experience relevant to our industry;
- experience as a board member of another publicly held company;
- strength of leadership skills;
- experience in finance and accounting and / or executive compensation practices;
- diversity of expertise and experience in substantive matters pertaining to our business relative to other board members;
- geographic background, gender, age and ethnicity;
- whether the candidate has the time required for preparation, participation and attendance at Board meetings and committee meetings, if applicable; and
- potential or actual conflicts of interest.

Our Board of Directors evaluates each individual in the context of the Board of Directors as a whole, with the objective of assembling a group that can best maximize the success of the business and represent stockholder interests through the exercise of sound judgment using its diversity of experience in these various areas.

Board Diversity Matrix

The tables below highlight the composition of our Board members according to our Board members' self-identification within the categories established pursuant to Nasdaq Rule 5605(f):

Board Diversity Matrix (as of April 19, 2024)

Number of Directors	7			
Part I: Gender Identity	Female	Male	Non-Binary	Prefer Not to Disclose
Directors	3	4	—	—
Part II: Demographic Background				
Asian	1	1	—	—
White	2	3	—	—

The diversity matrix of our Board of Directors as of April 19, 2023 is available in our proxy statement for the 2023 annual meeting of our stockholders, filed with the SEC on April 26, 2023.

Meetings of the Board of Directors, Board and Committee Member Attendance and Annual Meeting Attendance

During the year ended December 31, 2023, (i) our Board of Directors met five (5) times, (ii) our audit committee met four (4) times, (iii) our compensation committee met five (5) times, (iv) our nominating and corporate governance committee met four (4) times and (v) each member of the Board of Directors attended at least 75% of the meetings of the Board of Directors and of the committees of the Board of Directors on which he or she served. We encourage all of our directors and nominees for director to attend our annual meetings of stockholders.

Stockholder Communications with the Board of Directors

Should stockholders wish to communicate with our Board of Directors or any specified individual director, such correspondence should be sent to the attention of the Corporate Secretary, at 5959 Horton Street, Suite 300, Emeryville, CA 94608. The Corporate Secretary will forward the communication to the Board of Directors.

Compensation Committee Interlocks and Insider Participation

During the year ended December 31, 2023, the members of our compensation committee were Mr. Steve Krognnes and Drs. Shefali Agarwal and Elaine Jones. Dr. Agarwal serves as the chairperson of the committee. None of the members of the compensation committee has at any time been one of our officers or employees. None of our executive officers currently serves as a member of the Board of Directors or compensation committee of any entity that has one or more executive officers on our Board of Directors or compensation committee.

Compensation Recovery Policy

On November 14, 2023, our Board of Directors adopted a compensation recovery policy (“Clawback Policy”) intended to comply with new rules and regulations promulgated by the SEC, including Rule 10D-1 of the Exchange Act. The Clawback Policy requires us to recover, or “clawback,” certain incentive-based compensation (as defined in the Clawback Policy) from covered employees, including all current and former officers, in the event of a restatement of our financial statements due to material noncompliance with any financial reporting requirements under the federal securities laws. Under the Clawback Policy, if the restatement would result in any incentive-based compensation received (as defined in the Clawback Policy) during the three years preceding the restatement to have been lower had it been calculated based on such restated results, we must recover the amounts in excess of what would have been paid under the restatement from any participant who received such incentive-based compensation. The Clawback Policy is enforced without consideration of responsibility or fault or lack thereof. The recovery period extends up to three years prior to the date that it is, or reasonably should have been, concluded that we are required to prepare a restatement. The Clawback Policy is administered by the Compensation Committee. For more information, see the full text of our Clawback Policy, which is filed as an exhibit to the Form 10-K.

Derivatives Trading, Anti-Hedging, and Anti-Pledging Policies

Our Insider Trading Compliance Policy prohibits our officers, directors, employees and specified consultants (and members of their immediate families or households) from engaging in hedging transactions involving our equity securities, including but not limited to zero-cost collars and forward sale contracts, and from engaging in short sales or transactions in puts, calls, or other derivative securities involving our equity securities. In addition, our Insider Trading Compliance Policy prohibits covered individuals from pledging our securities as collateral to secure loans. This prohibition means, among other things, that covered individuals may not hold our securities in a “margin account,” which would allow the individual to borrow against their holdings to buy securities.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

The following is a description of transactions since January 1, 2023 to which we have been a party in which the amount involved exceeds \$120,000 and in which any of our directors, executive officers or beneficial owners of more than 5% of our capital stock, or an affiliate or immediate family member thereof, had or will have a direct or indirect material interest.

2024 Financing

In April 2024, we completed an underwritten public offering (the “2024 Financing”), pursuant to which the Company issued and sold (i) 8,333,333 shares of common stock (“Shares”) and accompanying common warrants (the “Accompanying Warrants”) to purchase up to 8,333,333 shares of common stock at a per share exercise price of \$1.65 (the “Accompanying Warrant Shares”) (provided, however, that the purchaser may elect to exercise the Accompanying Warrants for pre-funded warrants (the “Accompanying Pre-Funded Warrants”) to purchase shares of common stock (the “Accompanying Pre-Funded Warrant Shares”) in lieu of shares of common stock at an exercise price of \$1.65 minus \$0.0001, the exercise price of each Accompanying Pre-Funded Warrant), at a combined purchase price of \$1.50 per Share and Accompanying Warrant, and (ii) to certain entities affiliated with Redmile Group, LLC in lieu of common stock, pre-funded warrants to purchase up to 13,334,222 shares of common stock at a per share exercise price of \$0.0001 (the “Initial Pre-Funded Warrants”) and Accompanying Warrants to purchase up to 13,334,222 Accompanying Shares or up to 13,334,222 Accompanying Pre-Funded Warrants, at a combined purchase price of \$1.4999 per Initial Pre-Funded Warrant and Accompanying Warrant, which represents the per share combined purchase price for the Shares and Accompanying Warrants less the \$0.0001 per share exercise price for each such Initial Pre-Funded Warrant.

Immediately prior to the closing of the 2024 Financing, certain entities affiliated with Redmile Group, LLC were the beneficial owners of, in the aggregate, more than 5% of our capital stock in the aggregate. No other beneficial owners of more than 5% of our capital stock participated in the 2024 Financing.

Director and Executive Officer Compensation

See “*Executive Compensation*” and “*Director Compensation*” for information regarding compensation of directors and executive officers.

Employment Agreements

We have entered into employment agreements with our executive officers. For more information regarding these agreements, see “*Executive Compensation—Narrative to Summary Compensation Table and Outstanding Equity Awards at 2023 Fiscal Year End.*”

Indemnification Agreements and Directors’ and Officers’ Liability Insurance

We have entered into indemnification agreements with each of our directors and executive officers. These agreements require us to, among other things, indemnify each director and executive officer to the fullest extent permitted by Delaware law, including indemnification of expenses such as attorneys’ fees, judgments, penalties fines and settlement amounts incurred by the director or executive officer in any action or proceeding, including any action or proceeding by or in right of us, arising out of the person’s services as a director or executive officer. We also have obtained an insurance policy that insures our directors and executive officers against certain liabilities, including liabilities arising under applicable securities laws.

Policies and Procedures for Related Person Transactions

Our Board of Directors has adopted a written related party transaction policy setting forth the policies and procedures for the review and approval or ratification of related party transactions. This policy covers, with certain exceptions set forth in Item 404 of Regulation S-K under the Securities Act, any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships in which we were or are to be a participant, where the amount involved exceeds \$120,000 (or the transaction is otherwise material based on the facts and circumstances) and a related person had or will have a direct or indirect material interest, including without limitation purchases of goods or services by or from the related person or entities in which the related person has a material interest, indebtedness, guarantees of indebtedness and employment by us of a related

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person. The audit committee is responsible for pre-approving each related party transaction under the policy. In reviewing and approving any such transactions, our audit committee is tasked to consider all relevant facts and circumstances, including but not limited to whether the transaction is on terms comparable to those that could be obtained in an arm's length transaction with an unrelated third party and the extent of the related person's interest in the transaction. Each transaction required to be reported under Item 404(a) of Regulation S-K since the beginning of fiscal year 2023 was entered into in compliance with our related person transaction policy.

EXECUTIVE OFFICERS

The following table sets forth certain information about our executive officers and their respective ages as of April 22, 2024:

Name	Age	Position(s)
Andrew Allen, M.D., Ph.D.	57	President, Chief Executive Officer and Director
Celia Economides	44	Executive Vice President and Chief Financial Officer
Matthew Hawryluk, Ph.D.	46	Executive Vice President, Chief Business Officer
Erin Jones	52	Executive Vice President and Chief Operating Officer
Karin Jooss, Ph.D.	59	Executive Vice President and Head of Research and Development

Executive Officers

The following biographical information is furnished with respect to our executive officers as of as of April 22, 2024. For the biography of Dr. Allen, see “*Proposal 1: Election of Directors— Directors Continuing in Office Until the 2025 Annual Meeting of Stockholders*”.

Celia Economides has served as our Executive Vice President and Chief Financial Officer since June 2021. Prior to Gritstone, Ms. Economides served as Senior Vice President, Strategy and External Affairs at Kezar Life Sciences, Inc. (“Kezar”), a public biotechnology company targeting immune-mediated diseases and cancer. Before joining Kezar in 2019, she served as Vice President, Corporate Affairs at Aurinia Pharmaceuticals, Inc., a public biotechnology company that delivered the first FDA-approved oral treatment (an immunotherapy) for lupus nephritis. Previously, Ms. Economides served as Director of Global Medical Affairs and director of Clinical Operations at BioMarin Pharmaceutical, Inc. (“BioMarin Pharmaceutical”), a public biotechnology company, after the company’s acquisition of Prosensa Holding N.V., where she led IR and corporate communications. Earlier in her career, Ms. Economides led investor relations and program development at the Biotechnology Innovation Organization (BIO) and worked at a healthcare-focused hedge fund and in financial services focusing on the biotechnology sector. Ms. Economides received a B.A. from McGill University and an M.P.H. in Health Policy and Management from Columbia University.

Matthew Hawryluk, Ph.D. has served as our Executive Vice President and Chief Business Officer since November 2015. Prior to Gritstone, from April 2011 to October 2015, Dr. Hawryluk held positions of increasing responsibility at Foundation Medicine, Inc., then a public molecular diagnostics company (subsequently acquired by Roche), most recently serving as Vice President, Corporate and Business Development. Previously, he held roles in business development, marketing and product management across multiple divisions of Thermo Fisher Scientific, Inc., a public company. In 2022, Dr. Hawryluk was recognized by *Pharmaceutical Executive* magazine as a leading business executive in the pharmaceutical and biotechnology industries. Since December 2022, Dr. Hawryluk has served on the board of directors of Predictive Oncology Inc., a public biotechnology company. Dr. Hawryluk has also served on the Advisory Board of PathAI, Inc., a private biotechnology company, since March 2020. Dr. Hawryluk received a B.S. from the University of Notre Dame, a Ph.D. in cell biology and protein biochemistry from the University of Pittsburgh School of Medicine and an M.B.A. at Carnegie Mellon University’s Tepper School of Business as a Swartz Entrepreneurial Fellow.

Erin Jones has served as our Executive Vice President and Chief Operating Officer since March 2021 and, previously, as our Executive Vice President, Global Head of Regulatory Affairs and Quality Assurance from May 2016 to February 2021. Prior to Gritstone, from July 2014 to April 2016, Mr. Jones served as Vice President, Global Head of Regulatory Affairs, Medical Writing, Pharmacology and Toxicology at Puma Biotechnology, Inc., a public biopharmaceutical company. Prior to that, Mr. Jones served as Director, Regulatory Affairs at BioMarin Pharmaceutical from July 2012 to July 2014. Earlier in his career, Mr. Jones held various positions at Genentech, including Head of Regulatory Intelligence and leader of the HER Franchise Regulatory Group. Mr. Jones received a B.S. in microbiology and chemistry from the University of Pittsburgh and an M.S. in computer systems from Pennsylvania State University.

Karin Jooss, Ph.D. has served as our Executive Vice President and Head of Research & Development since March 2021. Previously, Dr. Jooss served as our Executive Vice President of Research and Chief Scientific Officer from April 2016 to March 2021. Prior to Gritstone, from May 2009 to April 2016, Dr. Jooss served as Head of Cancer Immuno-Therapeutics in the vaccine immuno-therapeutics department at Pfizer, where she was also a member of the vaccine immuno-therapeutics leadership team and served as Head of the

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Immuno-Pharmacology Team. Prior to joining Pfizer, Dr. Jooss served as Vice President of Research at Cell Genesys, Inc. (“Cell Genesys”), a private biotechnology company, from June 2005 to April 2009, and as Senior Director of research at Cell Genesys from July 2001 to June 2005. She is on the editorial board of Molecular Therapy and the Journal of Gene Medicine and is a member of the Immunology and Educational Committee of the American Society of Gene & Cell Therapy and the Industry Task Force of the Society for Immunotherapy of Cancer. Dr. Jooss has served on the board of directors of Fate Therapeutics since March 2019. Dr. Jooss received her diploma in theoretical medicine from the University of Marburg in Germany, a Ph.D. in molecular biology and immunology from the University of Marburg in Germany and performed postgraduate work in gene therapy and immunology at the University of Pennsylvania.

EXECUTIVE COMPENSATION

This section discusses the material components of the executive compensation program for our “named executive officers” in the “Summary Compensation Table” below. Our named executive officers in 2023, and their positions, were as follows:

- Andrew Allen, M.D., Ph.D., President and Chief Executive Officer;
- Karin Jooss, Ph.D., Executive Vice President and Head of Research & Development; and
- Erin Jones, Executive Vice President and Chief Operating Officer.

This overview and narrative (“Compensation Disclosure”) describes the key elements of our executive compensation program and compensation decisions for our named executive officers for 2023. This Compensation Disclosure is intended to be read in conjunction with the tables that immediately follow this section, which provide additional compensation information for our named executive officers. As a “smaller reporting company” as defined in Item 10(f)(1) of Regulation S-K, we are not required to include a Compensation Discussion and Analysis section and have elected to comply with the scaled disclosure requirements applicable to smaller reporting companies. However, we believe the additional narrative disclosure with respect to our executive compensation program will provide our stockholders with further information regarding our company and our executive compensation program and practices and therefore will assist in their consideration of Proposal 3, the non-binding advisory vote with respect to named executive officer compensation.

Our named executive officer compensation program in 2023 was designed to align executive compensation with our performance, with an emphasis on long-term equity compensation.

Summary Compensation Table

The following table provides information regarding cash and equity compensation of our named executive officers for the fiscal years presented.

Name and Principal Position	Year	Salary (\$)	Bonus (\$) ⁽¹⁾	Option Awards (\$) ⁽²⁾	Stock Awards (\$) ⁽³⁾	Non-Equity Incentive Plan Compensation (\$) ⁽⁴⁾	All Other Compensation (\$) ⁽⁵⁾	Total (\$)
Andrew Allen, M.D., Ph.D. <i>President and Chief Executive Officer</i>	2023	645,833	—	—	2,429,830	355,208	13,200	3,444,071
	2022	619,550	32,536	1,503,036	382,200	325,264	6,100	2,868,676
Karin Jooss, Ph.D. <i>Executive Vice President and Head of Research & Development</i>	2023	525,000	—	—	831,590	210,000	13,200	1,579,790
	2022	493,333	—	607,074	150,696	207,200	5,538	1,463,841
Erin Jones <i>Executive Vice President and Chief Operating Officer</i>	2023	483,333	—	—	831,860	193,333	13,200	1,521,727
	2022	445,833	20,000	597,591	148,343	187,250	4,929	1,403,946

- (1) The amounts included in this column represent discretionary adjustments made to payments under our annual cash bonus program. Bonus payments earned based on performance pursuant to our annual cash bonus program are disclosed in the column “Non-Equity Incentive Plan Compensation”.
- (2) The amounts included in this column reflect the aggregate grant date fair value of all options granted during 2023 and 2022 that were calculated in accordance with the provisions of Accounting Standards Codification (ASC) 718, Compensation – Stock Compensation. The assumptions that we used to calculate these amounts are discussed in Note 11 to the consolidated financial statements included in the Form 10-K.
- (3) The amounts included in this column reflect the aggregate grant date fair value of all restricted stock units granted during 2023 and 2022 that were calculated based on the closing market price of our common stock on the date of grant, in accordance with the provisions of Accounting Standards Codification (ASC) 718, Compensation – Stock Compensation.
- (4) The amounts included in this column reflect bonus payments earned based on performance pursuant to our annual cash bonus program.
- (5) The amounts included in this column represent matching contributions under our 401(k) plan.

Outstanding Equity Awards at 2023 Fiscal Year End

The following table provides information regarding equity awards held by our named executive officers as of December 31, 2023.

Name	Option Awards					Stock Awards	
	Vesting Start Date ⁽¹⁾	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Shares Underlying Unexercised Options (#) Unexercisable	Exercise Price of Option Awards (\$)	Option Expiration Date	Number of Shares of Stock That Have Not Vested (#) ⁽¹⁾	Market Value of Shares or Units That Have Not Vested (\$) ⁽²⁾
Andrew Allen, M.D., Ph.D.	02/01/2023	—	—	—	—	239,309 ⁽⁴⁾	488,190
	02/01/2023	—	—	—	—	436,836 ⁽³⁾	891,145
	01/31/2022	196,458	213,542	5.46	01/30/2032	—	—
	01/07/2021	—	—	—	—	—	—
	03/08/2021	199,375	90,625	13.87	03/07/2031	—	—
	03/01/2020	257,812	17,188	8.91	02/24/2030	—	—
	03/01/2019	180,000	—	12.02	02/12/2029	—	—
	09/27/2018	142,028	—	9.59	08/06/2028	—	—
Karin Jooss, Ph.D.	02/01/2023	—	—	—	—	82,397 ⁽⁴⁾	\$168,090
	02/01/2023	—	—	—	—	149,070 ⁽³⁾	\$304,103
	01/31/2022	79,350	86,250	5.46	01/30/2032	—	—
	03/08/2021	68,750	31,250	13.87	03/07/2031	—	—
	03/01/2020	103,125	6,875	8.91	02/24/2030	—	—
	03/01/2019	66,000	—	12.02	02/12/2029	—	—
	09/27/2018	51,448	—	9.59	08/06/2028	—	—
Erin Jones	02/01/2023	—	—	—	—	82,479 ⁽⁴⁾	\$168,257
	02/01/2023	—	—	—	—	149,070 ⁽³⁾	\$304,103
	01/31/2022	78,110	84,903	5.46	01/30/2032	—	—
	01/07/2021	—	—	—	—	—	—
	03/08/2021	68,750	31,250	13.87	03/07/2031	—	—
	03/01/2020	131,250	8,750	8.91	02/24/2030	—	—
	03/01/2019	66,000	—	12.02	02/12/2029	—	—
	09/27/2018	28,985	—	9.59	08/06/2028	—	—
	03/01/2017	14,492	—	0.76	02/07/2027	—	—
05/09/2016	28,971	—	0.35	05/17/2026	—	—	

- (1) Stock options vest and become exercisable as to 1/48th of the shares initially underlying the option on each monthly anniversary of the vesting start date, subject to continued service to us, and restricted stock units vest in two equal installments on each anniversary of the vesting start date, subject to continued service to us.
- (2) Amounts calculated by multiplying \$2.04, the closing trading price of our common stock as of December 29, 2023, times the number of outstanding restricted stock units.
- (3) Restricted stock units vest one eighth on each six-month anniversary of the vesting start date, subject to continued service to us.
- (4) Restricted stock units vest one half on the first and second anniversary of the vesting start date, subject to continued service to us.

Narrative to Summary Compensation Table and Outstanding Equity Awards at 2023 Fiscal Year End

Overview of 2023 Compensation Program

We continue to reward our named executive officers with competitive compensation packages that directly align pay with performance. The caliber of our performance in the areas of research, clinical and regulatory milestones, drives our compensation structure, specifically the degree to which named executive officers are granted equity and earn bonuses. Our compensation committee regularly examines our compensation program both from a design and pay outcome perspective, and considers multiple factors in making determinations, including share usage (or equity dilution), alignment with long-term shareholder interests, and retaining our key talent. With respect to compensation decisions for 2023, the compensation committee considered how our incentives provided appropriate levels of compensation considering our performance and growth stage. Key decisions included:

- *Base Salary Adjustments* – the compensation committee reviewed and adjusted base salaries of our Named Executive Officers in light of their performance and to maintain a competitive compensation position relative to the market. Base salary increases for 2023 ranged from 4.0% to 8.9%.
- *Performance-Based Bonuses* – the compensation committee established the annual bonus target as a percentage of base salary for each of our named executive officers, determined a mix of pre-established corporate goals by which performance would be determined for the year, and determined the individual performance of each named executive officer for 2023 relative to those goals.
- *Equity Compensation* – the compensation committee granted long-term incentives exclusively in restricted stock units (“RSUs”) to our named executive officers under our long-term incentive program because they provide retentive value and are linked to creating stockholder value as the award value increases with our stock price appreciation. In selecting RSUs as the sole equity vehicle, the compensation committee considered the totality of equity awards held by shareholders and share usage, as well as alignment with shareholders long-term interests.

We will continue to review our compensation practices in the context of our growth and performance as a public company and will consider the input of our stockholders with respect to such programs and practices.

2023 Salaries

Our named executive officers each receive a base salary to compensate them for services rendered to the Company. The base salary payable to each named executive officer is intended to provide a fixed component of compensation reflecting the executive’s skill set, experience, role and responsibilities. For 2023, our Board of Directors approved increases to base salaries for our named executive officers, in each case based on performance and evaluation of the third-party market compensation data and recommendations from Aon, as necessary, to be competitive with our peer group.

Effective as of March 1, 2023, Dr. Allen’s annual base salary was \$650,000, Dr. Jooss’ base salary was \$530,000, and Mr. Jones’ base salary was \$490,000. The base salary amounts actually paid in fiscal year 2023 are set forth above in the Summary Compensation Table in the column titled “Salary.”

2023 Performance-Based Bonuses

We maintain an annual performance-based cash bonus program in which each of our named executive officers participated in 2023. This bonus program is designed to provide appropriate incentives to our executives to achieve defined corporate goals and to reward our executives who significantly impact our corporate results. Each named executive officer’s target bonus is expressed as a percentage of base salary which can be achieved by meeting certain corporate goals established by our board of directors, subject to the Board of Directors’ discretion. The 2023 annual bonus targets for Dr. Allen, Dr. Jooss and Mr. Jones were set at 55%, 40% and 40% of their respective base salaries.

For 2023, the compensation committee recommended and the Board of Directors approved a mix of predefined corporate goals, based on the achievement of various research, clinical, regulatory and operational milestones related to our clinical development programs, as well as financial and strategic objectives. Our compensation committee and/or Board of Directors may consider other strategic or financial performance factors to provide for additional or reduced achievement. Each of these goals pertain to confidential Company development and

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business plans, the disclosure of which in any additional granularity would result in competitive harm to the Company. At the time the goals were established, the compensation committee and Board of Directors believed that each of these goals would be challenging to achieve.

In early 2024, our board of directors reviewed and approved the achievement of our 2023 corporate goals at 100% of target. Based on this level of achievement, our named executive officers were paid bonuses at 100% of their targeted amounts.

The annual cash bonuses paid to each named executive officer for 2023 performance are set forth above in the Summary Compensation Table in the column titled “Non-Equity Incentive Plan Compensation.”

2023 Equity Compensation

We use equity awards to motivate and reward our executive officers for long-term corporate performance based on the value of the Company’s common stock and, thereby, align the interests of our executive officers with those of our stockholders. We believe equity provides appropriate long-term incentive and retention of our executive officers.

Starting in January 2022, we have awarded annual refresher equity-based incentive awards at or shortly following the end of each year, each of which are subject to vesting over a period of multiple years to facilitate retention.

The size of each annual refresher equity-based award to any individual is determined based on several factors including performance, and the levels of equity compensation, both from the perspective of grant date values and as a percent of common shares outstanding, then held by our named executive officers and as provided by our peer companies to their executives.

In fiscal year ended December 31, 2023, our annual long-term incentive program consisted of restricted stock units for our named executive officers. This was a shift from prior years, in which we granted either solely stock options or a blend of stock options and restricted stock units, implemented by our Board of Directors upon the recommendation of our compensation committee and Aon. Restricted stock units align the interests of management and stockholders, are subject to vesting over a period of multiple years to facilitate retention of our executive team while being less dilutive than stock options. Restricted stock units motivate our named executive officers to maximize stockholder value even during periods of stock volatility, thereby encouraging them to remain in service with us. In addition, restricted stock units encourage the named executive officers to achieve our business objective by tying compensation to performance of our stock over the long term, thereby creating an ownership culture among our executives.

On February 2, 2023, our Board of Directors granted Dr. Allen, Dr. Jooss and Mr. Jones (i) 499,241, 170,366 and 170,366 annual restricted stock units (“Annual RSUs”), respectively, and (ii) 239,309, 82,397 and 82,479 incremental restricted stock units (“Incremental RSUs”), respectively, resulting in a cumulative total of 738,550, 252,763 and 252,845 restricted stock units, respectively. Each restricted stock unit constitutes the right to be issued one share of stock upon vesting. The Annual RSUs vest as to one eighth on each six month anniversary of the vesting commencement date of February 1, 2023, subject to continued services to us through each such date. The Incremental RSUs vest as to one half on the first anniversary of the vesting commencement date of February 1, 2023, subject to continued services to us through each such date.

The restricted stock units granted to Dr. Allen, Dr. Jooss and Mr. Jones are subject to the accelerated vesting provisions in their employment agreements described below under “*Executive Compensation Arrangements.*”

In early 2024, our Board of Directors, upon the recommendation of the compensation committee, introduced performance-based restricted stock units (the “PSUs”), with performance metrics tied to certain milestones, as a component of our executive equity program and to further align company performance with employee and stockholder interests. Our Board of Directors awarded the PSUs to executive officers in 2024 to (i) motivate and reward executives for a successful achievement of certain operational metrics and extension of the cash runway, both of which are critical to our long-term success, (ii) recognize the heightened workload to accomplish these items, and (iii) enhance executive retention in light of the limited retention hold of prior equity awards. Our Board of Directors believes the attainment of these goals will better position Gritstone for future success and align executive officer pay with the Company’s performance.

Compensation Determination Process

Stockholder Advisory Vote

At the Annual Meeting, we will conduct a non-binding stockholder advisory vote on the compensation of our named executive officers (commonly known as a “Say-on-Pay” vote). We value the opinions of our stockholders, and the compensation committee and the Board of Directors will consider the outcome of the advisory vote when making compensation decisions for the named executive officers.

In addition, we will conduct a second non-binding stockholder advisory vote to ask our stockholders to indicate whether they would prefer the “Say-on-Pay” vote to take place every year, every other year or every three years. We value the opinions of our stockholders, and the compensation committee and the Board of Directors will consider the outcome of the advisory vote when deciding on the frequency of future “Say-on-Pay” votes.

Role of the Compensation Committee

The compensation committee, or the Board of Directors upon the recommendation of the compensation committee, establishes the annual compensation, including salaries, bonuses and equity awards for our Chief Executive Officer and our executives. Generally, the compensation committee’s process comprises two related elements: the determination of compensation levels and the establishment of performance objectives for the current year. For executives other than the Chief Executive Officer, the compensation committee solicits and considers evaluations and recommendations by the Chief Executive Officer. In the case of the Chief Executive Officer, the evaluation of his performance is conducted by the Board of Directors upon recommendation from the compensation committee, which determines any adjustments to his compensation as well as awards to be granted. For all executives, as part of its deliberations, the compensation committee may review and consider, as appropriate, materials such as financial reports and projections, operational data, tax and accounting information, an analysis of the retention hold and potential wealth creation opportunities associated with the equity program at hypothetical share prices, executive and director stock ownership information, company stock performance data, analyses of historical executive compensation levels and current Company-wide compensation levels and recommendations of Aon, including analyses of executive compensation paid at other companies identified by Aon.

The compensation committee meets periodically throughout the year to manage and evaluate our executive compensation program, and generally determines, subject to any Board of Directors approval the compensation committee requests, the principal components of compensation (base salary, performance bonus and equity awards) for our executive officers on an annual basis, typically early in each fiscal year; however, decisions may occur later in the year for new hires, promotions or other special circumstances as our compensation committee determines appropriate. The compensation committee does not delegate authority to approve executive officer compensation.

Role of Chief Executive Officer & Management

Our Chief Executive Officer provides the compensation committee with input and recommendations related to the compensation of our other named executive officers. The Chief Executive Officer does not participate in, nor is present during, any deliberations or determinations of the compensation committee or the Board of Directors regarding his compensation or individual performance objectives. From time to time, various members of management and other employees as well as outside advisors or consultants may be invited by the compensation committee to make presentations, to provide financial or other background information or advice or to otherwise participate in compensation committee meetings.

Peer Group

We use a peer group to provide a broad perspective on competitive pay levels and practices. For our 2023 peer group, our compensation committee, with assistance from Aon, reviewed similar companies with respect to sector, stage of development and market capitalization. The 2023 peer group was ultimately chosen based on these characteristics and others, including:

- Sector — biotechnology, with a focus on immuno-oncology companies, but maintaining a broader sector view
- Stage of Development — emphasis on clinical stage companies

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- Market Capitalization — \$75 million to \$1 billion range
- Headcount — up to 600 employees
- Years public — focus on companies that went public within the past five years
- Location — US-based companies, with a focus on companies headquartered within the San Francisco Bay Area, Boston, Cambridge or other well-known biotechnology “hub” locations

Based on the above market data, Aon compiled, and the compensation committee approved a peer group of companies to inform the relevant compensation assessments for 2023. Following are the companies included in our 2023 peer group:

AlloVir	Kura Oncology Inc.
Arbutus Biopharma Corporation	Jounce Therapeutics, Inc.
Arcturus Therapeutics Inc.	Mersana Therapeutics, Inc.
Atara Biotherapeutics Inc.	Poseida Therapeutics, Inc.
Celularity Inc.	Precision BioSciences, Inc.
CytomX Therapeutics, Inc.	Replimune Group, Inc.
Evelo Biosciences, Inc.	Scholar Rock
Finch Therapeutics Group, Inc.	Sutro Biopharma, Inc.
IGM Biosciences, Inc.	TCR2 Therapeutics
Immunovant Inc.	Vaxart Inc.

Executive Compensation Arrangements

Employment Agreements

We are party to an employment agreement with each of our named executive officers. Each employment agreement provides that the executive’s employment with us is at-will, and provides for an annual base salary and target annual bonus (expressed as a percentage of base salary), as well as severance and change in control benefits, as described below.

Under Dr. Allen’s employment agreement, if he is terminated without “cause” or resigns for “good reason” (as each is defined in his employment agreement) outside of any period commencing three months before and ending 12 months after a change in control of the Company (a “change in control period”), he will be eligible to receive the following: (i) a lump sum amount equal to the sum of his annual base salary and target annual bonus; and (ii) payment or reimbursement of up to 12 months of healthcare continuation coverage. If Dr. Allen is terminated without cause or resigns for good reason during a change in control period, he will be eligible to receive the following: (i) a lump sum amount equal to the sum of (A) 150% of his base salary and (B) his target annual bonus; (ii) payment or reimbursement of up to 18 months of healthcare continuation coverage; and (iii) full vesting acceleration of all then-outstanding equity awards. The foregoing severance benefits are subject to Dr. Allen’s execution and non-revocation of a general release of claims against the Company.

Under each of Dr. Jooss’ and Mr. Jones’s employment agreements, if either is terminated without “cause” or resigns for “good reason” (as each is defined in their respective employment agreements) outside of a change in control period, the executive will be eligible to receive the following: (i) a lump sum amount equal to the sum of (A) 75% of the executive’s annual base salary and (B) the executive’s target annual bonus; and (ii) payment or reimbursement of up to nine months of healthcare continuation coverage. If either is terminated without cause or resigns for good reason during a change in control period, the executive will be eligible to receive the following: (i) a lump sum amount equal to the sum of the executive’s annual base salary and target annual bonus; (ii) payment or reimbursement of up to 12 months of healthcare continuation coverage; and (iii) full vesting acceleration of all then-outstanding equity awards. The foregoing severance benefits are subject to the executive’s execution and non-revocation of a general release of claims against the Company.

Other Elements of Compensation

Retirement Savings and Health and Welfare Benefits

We maintain a 401(k) retirement savings plan for our employees, including our named executive officers, who satisfy certain eligibility requirements. Our named executive officers are eligible to participate in the 401(k) plan on the same terms as other full-time employees. Currently, we match contributions made by participants in the 401(k) plan dollar-for-dollar up to 4% of the participant's eligible compensation contributed to the plan. We believe that providing a vehicle for tax-deferred retirement savings through our 401(k) plan adds to the overall desirability of our executive compensation package and further incentivizes our employees, including our named executive officers, in accordance with our compensation policies.

All our full-time employees, including our named executive officers, are eligible to participate in our health and welfare plans, including medical, dental and vision benefits; medical and dependent care flexible spending accounts; short-term and long-term disability insurance, and life and AD&D insurance.

Perquisites and Other Personal Benefits

We provide limited perquisites to our named executive officers when our compensation committee determines that such perquisites are necessary or advisable to fairly compensate or incentivize our employees.

Clawback Policy

On November 14, 2023, our Board of Directors adopted a Clawback Policy intended to comply with new rules and regulations promulgated by the SEC, including Rule 10D-1 of the Exchange Act. The Clawback Policy requires us to recover, or "clawback," certain incentive-based compensation from covered employees, including all current and former officers, in the event of a restatement of our financial statements due to material noncompliance with any financial reporting requirements under the federal securities laws. Under the Clawback Policy, if the restatement would result in any incentive-based compensation received during the three years preceding the restatement to have been lower had it been calculated based on such restated results, we must recover the amounts in excess of what would have been paid under the restatement from any participant who received such incentive-based compensation. The Clawback Policy is enforced without consideration of responsibility or fault or lack thereof. The recovery period extends up to three years prior to the date that it is, or reasonably should have been, concluded that we are required to prepare a restatement. The Clawback Policy is administered by the Compensation Committee. For more information, see the full text of our Clawback Policy, which is filed as an exhibit to the Form 10-K.

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Pay Versus Performance

In accordance with rules adopted by the SEC pursuant to the Dodd-Frank Act, we provide the following disclosure regarding executive compensation for our principal executive officer (“PEO”) and Non-PEO named executive officers (“Non-PEO NEOs”) and our performance for the fiscal years listed below. Our compensation committee did not consider the pay versus performance disclosure below in making its pay decisions for any of the years shown.

Year	Summary Compensation Table Total for PEO ⁽¹⁾ (\$)	Compensation Actually Paid to PEO ⁽¹⁾⁽²⁾⁽³⁾ (\$)	Average Summary Compensation Table Total for Non-PEO NEOs ⁽¹⁾ (\$)	Average Compensation Actually Paid to Non-PEO NEOs ⁽¹⁾⁽²⁾⁽³⁾ (\$)	Value of Initial Fixed \$100 Investment based on TSR ⁽⁴⁾ (\$)	Net Income (Loss) (\$ millions)
2023	3,444,071	2,197,528	1,550,759	1,107,373	15.9	(138)
2022	2,868,676	(1,892,850)	1,433,893	(352,457)	26.8	(120)

- (1) Andrew Allen, M.D., Ph.D., was our PEO for each year presented. The individuals comprising the Non-PEO NEOs for each year presented are Erin Jones and Karin Jooss, Ph.D.
- (2) The amounts shown for Compensation Actually Paid have been calculated in accordance with Item 402(v) of Regulation S-K and do not reflect compensation earned, realized, or received by our NEOs. These amounts reflect the Summary Compensation Table Total with certain adjustments as described in footnote 3 below.
- (3) Compensation Actually Paid reflects the exclusions and inclusions of certain amounts for our PEO and Non-PEO NEOs as set forth below. Equity values are calculated in accordance with FASB ASC Topic 718. Amounts in the Exclusion of Stock Awards and Option Awards column are the totals from the Stock Awards and Option Awards columns set forth in the Summary Compensation Table.

Year	Summary Compensation Table Total for PEO (\$)	Exclusion of Stock Awards and Option Awards for PEO (\$)	Inclusion of Equity Values for PEO (\$)	Compensation Actually Paid to PEO (\$)
2023	3,444,071	(2,429,830)	1,183,286	2,197,528
2022	2,868,676	(1,885,236)	(2,876,290)	(1,892,850)

Year	Average Summary Compensation Table for Non-PEO NEOs (\$)	Average Exclusion of Stock Awards and Option Awards for Non-PEO NEOs (\$)	Average Inclusion of Equity Values for Non-PEO NEOs (\$)	Average Compensation Actually Paid to Non-PEO NEOs (\$)
2023	1,550,759	(831,725)	388,340	1,107,373
2022	1,433,893	(751,852)	(1,034,498)	(352,457)

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The amounts in the Inclusion of Equity Values in the tables above are derived from the amounts set forth in the following tables:

Year	Year-End Fair Value of Equity Awards Granted During Year That Remained Unvested as of Last Day of Year for PEO (\$)	Change in Fair Value from Last Day of Prior Year to Last Day of Year of Equity Awards Granted in Prior Year that are Unvested as of Last Day of Year for PEO (\$)	Vesting-Date Fair Value of Equity Awards Granted During Year that Vested During Year for PEO (\$)	Change in Fair Value from Last Day of Prior Year to Vesting Date of Equity Awards Grant in Prior Year that Vested During Year for PEO (\$)	Fair Value at Last Day of Prior Year of Equity Awards Forfeited During Year for PEO (\$)	Total – Inclusion of Equity Values for PEO (\$)
2023	1,379,336	(190,218)	118,570	(124,402)	—	1,183,286
2022	905,592	(2,462,360)	158,064	(1,477,586)	—	(2,876,290)

Year	Average Year-End Fair Value of Equity Awards Granted During Year That Remained Unvested as of Last Day of Year for Non-PEO NEOs (\$)	Average Change in Fair Value from Last Day of Prior Year to Last Day of Equity Awards Non-PEO NEOs (\$)	Average Vesting-Date Fair Value of Equity Awards Granted During Year that Vested During Year for Non-PEO NEOs (\$)	Average Change in Fair Value from Last Day of Prior Year to Vesting Date of Unvested Equity Awards that Vested During Year for Non-PEO NEOs (\$)	Average Fair Value at Last Day of Prior Year of Equity Awards Forfeited During Year for Non-PEO NEOs (\$)	Total – Inclusion of Equity Values for Non-PEO NEOs (\$)
2023	472,276	(75,049)	40,462	(49,349)	—	388,340
2022	360,610	(706,199)	63,344	(752,253)	—	(1,034,498)

- (4) The Company TSR assumes \$100 was invested in the Company for the period starting December 31, 2021 through the end of the listed year. Historical stock performance is not necessarily indicative of future stock performance.

Description of Relationship Between PEO and Non-PEO NEO Compensation Actually Paid and Company Total Shareholder Return (“TSR”)

The following chart sets forth the relationship between Compensation Actually Paid to our PEO, the average of Compensation Actually Paid to our Non-PEO NEOs, and our cumulative TSR over the two most recently completed fiscal years.

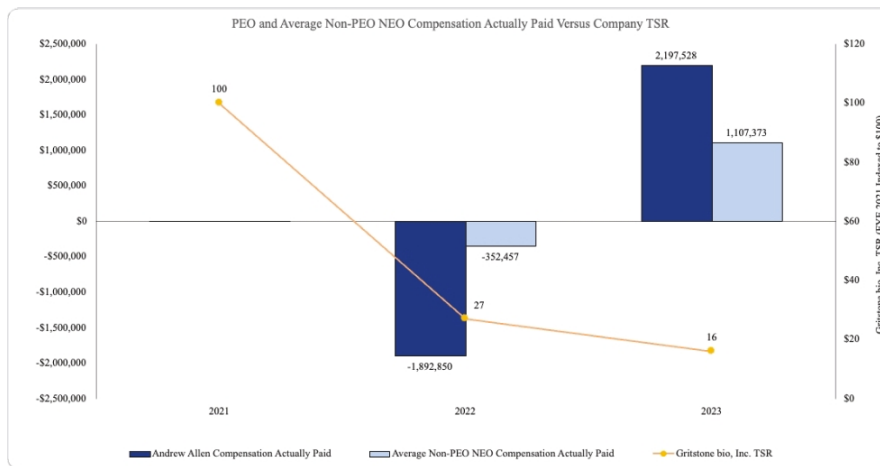
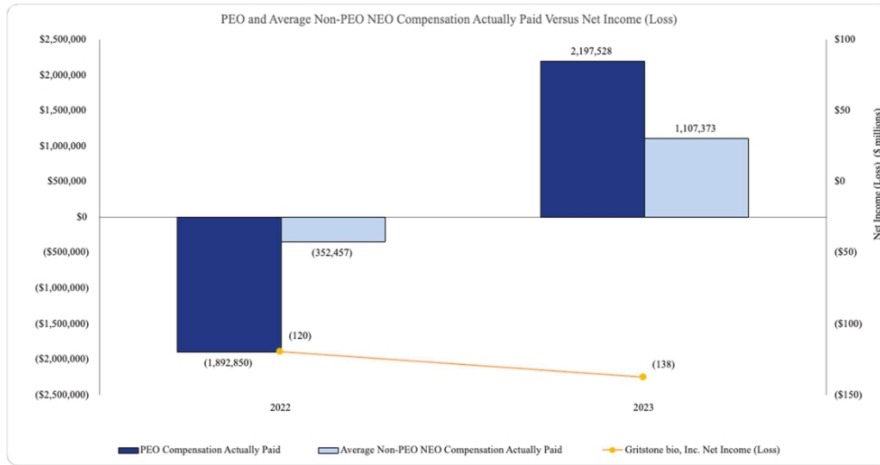


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Description of Relationship Between PEO and Non-PEO NEO Compensation Actually Paid and Net Income (Loss)

The following chart sets forth the relationship between Compensation Actually Paid to our PEO, the average of Compensation Actually Paid to our Non-PEO NEOs, and our net income (loss) during the two most recently completed fiscal years.



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Equity Compensation Plan Information

The following table provides certain information as of December 31, 2023, with respect to all of our equity compensation plans in effect on that date:

Plan Category	Securities Subject to the Outstanding Options, RSUs, Warrants and Rights (a)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b)	Securities Available for Future Issuance (Excluding Securities Reflected in Column (a)) (c)
Equity Compensation Plans Approved by Stockholders ⁽¹⁾⁽²⁾⁽³⁾	8,856,598 ⁽⁵⁾	\$5.32	6,475,673 ⁽⁶⁾
Equity Compensation Plans Not Approved by Stockholders ⁽⁴⁾	1,505,833	\$4.90	1,284,567
Total	10,362,431	\$5.26	6,186,925

- (1) Consists of our 2018 Plan and 2018 Employee Stock Purchase Plan.
- (2) The 2018 Equity Incentive Award Plan contains an “evergreen” provision, pursuant to which the number of shares of common stock reserved for issuance pursuant to awards under such plan shall be increased on the first day of each year beginning in 2019 and ending in 2028 equal to the lesser of (A) four percent (4%) of the shares of stock outstanding (on an as converted basis) on the last day of the immediately preceding fiscal year and (B) such smaller number of shares of stock as determined by our board of directors; provided, however, that no more than 45,000,000 shares of stock may be issued upon the exercise of incentive stock options.
- (3) The 2018 Employee Stock Purchase Plan contains an “evergreen” provision, pursuant to which the number of shares of common stock reserved for issuance under such plan shall be increased on the first day of each year beginning in 2019 and ending in 2028 equal to the lesser of (A) one percent (1%) of the shares of stock outstanding (on an as converted basis) on the last day of the immediately preceding fiscal year and (B) such smaller number of shares of stock as determined by our board of directors; provided, however, no more than 5,000,000 shares of stock may be issued under the 2018 Employee Stock Purchase Plan.
- (4) Consists of our 2021 Employment Inducement Incentive Award Plan (“2021 Plan”). Our 2021 Plan was adopted by the Board pursuant to Nasdaq Listing Rule 5635(c)(4). All awards granted under the 2021 Plan are intended to constitute “employment inducement awards” under Nasdaq Listing Rule 5635(c)(4), and, therefore, the 2021 Plan is exempt from the Nasdaq Listing Rules regarding shareholder approval of stock option and stock purchase plans. A total of 790,400 shares (“the 2021 Plan Share Limit”) of our common stock were initially reserved for issuance under the 2021 Plan. The 2021 Plan provides that the 2021 Plan Share Limit may be increased by the Board without the stockholder approval.
- (5) Consists of 5,767,628 shares of common stock underlying outstanding options and 3,088,970 shares of common stock subject to the outstanding unvested restricted stock units.
- (6) Includes 4,902,358 and 1,573,515 shares that were available for future issuance as of December 31, 2023 under our 2018 Incentive Award Plan and 2018 Employee Stock Purchase Plan, respectively.

DIRECTOR COMPENSATION**Non-Employee Director Compensation Program**

Our Amended and Restated Non-Employee Director Compensation Program sets forth cash and equity compensation provided to our non-employee directors.

Cash Compensation

Under our Amended and Restated Non-Employee Director Compensation Program, our non-employee directors are entitled to the following (i) annual cash retainer for their service on the Board and (ii) additional annual retainers for serving as non-executive chairperson and for their service on the committees of the Board:

Each Non-Employee Director	\$40,000
Non-Executive Chairperson of the Board	\$35,000
Audit Committee Chairperson	\$16,500
Compensation Committee Chairperson	\$12,000
Nominating and Corporate Governance Committee Chairperson	\$10,000
Each Audit Committee Member (non-Chairperson)	\$ 8,250
Each Compensation Committee Member (non-Chairperson)	\$ 6,000
Each Nominating and Corporate Governance Committee Member (non-Chairperson)	\$ 5,000

Cash compensation is paid quarterly in arrears, and is prorated for partial service during a quarter.

Equity Compensation

Our compensation arrangements for non-employee directors are reviewed periodically by our compensation committee and our Board of Directors. In addition, Aon provided a competitive analysis of director compensation levels, practices and design features as compared to the general market as well as to our compensation peer group. Based on this analysis, the Initial Stock Option Grant and Annual Stock Option Grant (each as defined below) for non-employee directors were increased from the prior year to better align with compensation paid by our peer group and market practices, and to remain competitive.

Initial Stock Option Grant

Each non-employee director who is initially elected or appointed to serve on our Board of Directors is granted a stock option award under our 2018 Plan (or any other applicable equity incentive plan then-maintained by us) to purchase 103,600 shares of our common stock (such initial stock option award, the "Initial Stock Option Grant"). Following the competitive assessment of compensation paid to the Directors at the peer companies performed by Aon and the recommendation of the compensation committee, in 2023 the Board of Directors approved an increase of the Initial Stock Option Grant amount from prior 38,000 to 103,600 to, among others, maintain the competitiveness of the director compensation program relative to the peers, recognize the workload of the Board of Directors and address fluctuation in the Company's share price.

The Initial Stock Option Grant is automatically granted on the date on which such non-employee director commences service on the Board and will vest as to 1/36th of the shares subject thereto on each monthly anniversary of the applicable date of grant such that the shares subject to the Initial Stock Option Grant are fully vested on the third anniversary of the grant, subject to the non-employee director continuing in service on the Board of Directors through each vesting date.

Annual Stock Option Grant

Each non-employee director who is serving on our Board of Directors as of the date of each annual shareholder meeting of the Company (each, an "Annual Meeting") is granted a stock option award under the 2018 Plan (or any other applicable equity incentive plan then-maintained by us) to purchase 51,800 shares of our common stock (such stock option award, the "Annual Stock Option Grant"), provided that the number of shares subject to the Annual Stock Option Grant are prorated for any partial year of service as a non-employee director. Following the competitive assessment of peer companies performed by Aon and the recommendation of the

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compensation committee, in 2023 the Board of Directors approved an increase of the Annual Stock Option Grant amount from prior 19,000 to 51,800 to, among others, maintain the competitiveness of the director compensation program relative to the peers, recognize the workload of the Board of Directors and address fluctuation in the Company's share price.

The Annual Stock Option Award is automatically granted on the date of the applicable Annual Meeting and will vest in full on the earlier of (i) the first anniversary of the date of grant and (ii) immediately prior to the Annual Meeting following the date of grant, subject to the non-employee director continuing in service on the Board of Directors through such vesting date.

No Employee Director Compensation

Our employee-directors do not receive any compensation for their service on our Board of Directors. If an employee director terminates their service with us or any parent or subsidiary of the Company and remain on the Board of Directors, such former employee director will not receive an Initial Stock Option Grant but, to the extent that they are otherwise eligible, will thereafter be eligible to receive an Annual Stock Option Grant as described above.

Director Compensation Table

The following table sets forth information regarding equity awards awarded to or cash compensation paid to our non-employee directors during our fiscal year ended December 31, 2023:

Name	Fees Earned or Paid in Cash (\$)	Option Awards (\$) ⁽¹⁾	Total (\$)
Naiyer Rizvi, M.D.	51,500	88,499	139,999
Lawrence Corey, M.D.	44,000	88,499	132,499
Shefali Agarwal, M.D., M.P.H.	50,000	88,499	138,499
Steve Krognnes	60,000	88,499	148,499
Clare Fisher	48,000	88,499	136,499
Elaine Jones, Ph.D.	87,500	88,499	175,999

(1) Amounts reflect the aggregate grant date fair value of stock options granted during 2023 computed in accordance with the provisions of Accounting Standards Codification (ASC) 718, Compensation – Stock Compensation. The assumptions that we used to calculate these amounts are discussed in Note 11 to the consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2023. As of December 31, 2023, our non-employee directors held the options set forth in the table below. None of our non-employee directors held any stock awards.

Name	Number of Shares Underlying Option Awards
Naiyer Rizvi, M.D.	51,800
Lawrence Corey, M.D.	51,800
Shefali Agarwal, M.D., M.P.H.	51,800
Steve Krognnes	51,800
Clare Fisher	51,800
Elaine Jones, Ph.D.	51,800

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table presents information as to the beneficial ownership of our common stock as of March 31, 2024 for:

- each person, or group of affiliated persons, known by us to beneficially own more than 5% of our outstanding shares of common stock;
- each of our named executive officers;
- each of our directors; and
- all executive officers and directors as a group.

Beneficial ownership is determined in accordance with the SEC rules and generally includes voting or investment power with respect to our securities. Unless otherwise indicated below, to our knowledge, the persons and entities named in the table have sole voting and sole investment power with respect to all shares beneficially owned, subject to community property laws where applicable. Shares of our common stock subject to options that are currently exercisable or exercisable within 60 days of March 31, 2024 are deemed to be outstanding and to be beneficially owned by the person holding the options for the purpose of computing the percentage ownership of that person but are not treated as outstanding for the purpose of computing the percentage ownership of any other person.

The percentage of shares beneficially owned is computed on the basis of 98,100,513 shares of our common stock outstanding as of March 31, 2024. The table below is based upon information supplied to us by our executive officers, directors and principal stockholders and Schedules 13D and Schedules 13G, if any, filed with the SEC, as well as information provided to us by The Nasdaq Stock Market, LLC.

Unless otherwise indicated, the address of each of the individuals and entities named below is c/o Gritstone bio, Inc., 5959 Horton Street, Suite 300, Emeryville, CA 94608.

Name of Beneficial Owner	Shares of Common Stock Beneficially Owned			
	Common Stock	Securities Exercisable Within 60 Days	Number of Shares Beneficially Owned	Percent
>5% Stockholders:				
Entities affiliated with Redmile Group, LLC ⁽¹⁾	4,767,605	5,588,888	10,356,493	9.99%*
Entities affiliated with Morgan Stanley & Co. ⁽²⁾	6,542,875	—	6,542,875	6.67%
Entities affiliated with BlackRock Institutional Trust ⁽³⁾	5,256,153	—	5,256,153	5.36%
Named Executive Officers and Directors:				
Andrew Allen, M.D., Ph.D. ⁽⁴⁾	1,678,998	1,134,111	2,813,109	2.83%
Karin Jooss, Ph.D. ⁽⁵⁾	406,748	429,139	835,887	**
Erin Jones ⁽⁶⁾	103,173	478,683	581,856	**
Naiyer Rizvi, M.D. ⁽⁷⁾	—	78,728	78,728	**
Lawrence Corey, M.D. ⁽⁸⁾	—	22,167	22,167	**
Shefali Agarwal, M.D., M.P.H. ⁽⁹⁾	—	56,881	56,881	**
Steve Krognas ⁽¹⁰⁾	—	75,012	75,012	**
Clare Fisher ⁽¹¹⁾	—	38,249	38,249	**
Elaine Jones, Ph.D. ⁽¹²⁾	—	66,442	66,442	**
Stephen Webster	25,000	—	—	**
All executive officers and directors as a group (12 persons)⁽¹³⁾	2,488,290	2,903,116	5,366,406	5.31%

* Beneficial ownership includes certain pre-funded warrants to purchase our common stock (the “Warrants”). Pursuant to the terms of such Warrants, a holder does not have the right to exercise any portion of the Warrant to the extent that, after giving effect to the issuance of our common stock after exercise, such holder would beneficially own more than 9.99% of the number of shares of our common stock outstanding immediately after giving effect to the issuance of shares of our common stock following the exercise of such Warrant.

** Indicates beneficial ownership of less than 1% of the outstanding shares of our common stock.

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- (1) Based solely on information set forth in Schedule 13G/A filed with the SEC by Morgan Stanley & Co. on February 14, 2024 with respect to shares of common stock beneficially owned by Redmile Group, LLC on December 31, 2023, as updated by information provided to us by The Nasdaq Stock Market LLC as of March 31, 2024, Redmile Group, LLC's beneficial ownership of our common stock is comprised of shares of common stock owned by certain private investment vehicles and/or separately managed accounts managed by Redmile Group, LLC, which shares of common stock may be deemed beneficially owned by Redmile Group, LLC as investment manager of such private investment vehicles and/or separately managed accounts. The reported securities may also be deemed beneficially owned by Jeremy C. Green as the principal of Redmile Group, LLC. Each of Redmile Group, LLC and Mr. Green disclaims beneficial ownership of these shares, except to the extent of their pecuniary interest in such shares, if any. Subject to the Beneficial Ownership Blocker (as defined below), Redmile Group, LLC may also be deemed to beneficially own 23,988,656 shares of our common stock issuable upon exercise of certain Warrants. Pursuant to the terms of such Warrants, Redmile Group, LLC and its affiliated entities that hold such Warrants do not have the right to exercise any portion of their Warrants, and any such exercise shall be void ab initio to the extent (but only to the extent) that, after giving effect to the issuance of our common stock after exercise, the holder of such Warrant(s) (together with the holder's affiliates, and any other persons acting as a group together with the holder or any of its affiliates) would beneficially own in excess of 9.99% (the "Beneficial Ownership Limitation") of the number of shares of our common stock outstanding immediately after giving effect to the issuance of shares of our common stock following the exercise of such Warrant(s) (the "Beneficial Ownership Blocker"). The number of shares of our common stock shown as beneficially owned by Redmile Group, LLC reflects application of the Beneficial Ownership Limitation as described above, although the Beneficial Ownership Limitation may be changed at a holder's election upon 61 days' notice to Gritstone. The address of Redmile Group, LLC and its affiliated entities and persons is One Letterman Drive, Building D, Suite D3-300, San Francisco, California 94129.
- (2) Based solely on information set forth in Schedule 13G filed with the SEC by Morgan Stanley & Co. on February 8, 2024 with respect to shares of common stock beneficially owned by Morgan Stanley & Co. on December 31, 2023, as updated by information provided to us by The Nasdaq Stock Market LLC as of March 31, 2024, Morgan Stanley & Co.'s beneficial ownership of our common stock is comprised of shares of common stock owned by certain private investment vehicles and/or separately managed accounts managed by Morgan Stanley & Co., which shares of common stock may be deemed beneficially owned by Morgan Stanley & Co. as investment manager of such private investment vehicles and/or separately managed accounts. The address of Morgan Stanley & Co. and its affiliated entities and persons is Morgan Stanley & Co., 1585 Broadway, New York, NY 10036.
- (3) Based solely on information set forth in Schedule 13G filed with the SEC by Blackrock Institutional Trust on January 29, 2024 with respect to shares of common stock beneficially owned by Blackrock Institutional Trust on December 31, 2023, as updated by information provided to us by The Nasdaq Stock Market LLC as of March 31, 2024, Blackrock Institutional Trust's beneficial ownership of our common stock is comprised of shares of common stock owned by certain private investment vehicles and/or separately managed accounts managed by Blackrock Institutional Trust, which shares of common stock may be deemed beneficially owned by Blackrock Institutional Trust as investment manager of such private investment vehicles and/or separately managed accounts. The address of Blackrock Institutional Trust and its affiliated entities and persons is Blackrock, Inc., 50 Hudson Yards, New York, NY 10001.
- (4) Consists of (i) 1,449,275 shares of common stock held directly by a family trust of which Dr. Allen serves a trustee (ii) 229,723 shares held by Dr. Allen and (iii) 1,134,111 shares of common stock that may be acquired pursuant to the exercise of stock options within 60 days of March 31, 2024.
- (5) Consists of (i) 406,748 shares of common stock held by Dr. Jooss and (ii) 429,139 shares of common stock that may be acquired pursuant to the exercise of stock options within 60 days of March 31, 2024.
- (6) Consists of (i) 103,173 shares of common stock held by Mr. Jones and (ii) 478,683 shares of common stock that may be acquired pursuant to the exercise of stock options within 60 days of March 31, 2024.
- (7) Consists of 78,728 shares of common stock that may be acquired by Dr. Rizvi pursuant to the exercise of stock options within 60 days of March 31, 2024.
- (8) Consists of 22,167 shares of common stock that may be acquired by Dr. Corey pursuant to the exercise of stock options within 60 days of March 31, 2024.
- (9) Consists of 56,881 shares of common stock that may be acquired by Dr. Agarwal pursuant to the exercise of stock options within 60 days of March 31, 2024.
- (10) Consists of 70,012 shares of common stock that may be acquired by Mr. Krognos pursuant to the exercise of stock options within 60 days of March 31, 2024.
- (11) Consists of 38,249 shares of common stock that may be acquired by Ms. Fisher pursuant to the exercise of stock options within 60 days of March 31, 2024.
- (12) Consists of 66,442 shares of common stock that may be acquired by Dr. Jones pursuant to the exercise of stock options within 60 days of March 31, 2024.
- (13) Consists of (i) 2,463,290 shares of common stock beneficially owned by our executive officers and directors and (ii) 2,903,116 shares of common stock that may be acquired pursuant to the exercise of stock options within 60 days of March 31, 2024 held by our executive officers and directors.

ADDITIONAL INFORMATION

Householding of Proxy Materials

The SEC has adopted rules that permit companies and intermediaries (e.g., brokers) to satisfy the delivery requirements for proxy statements and annual reports with respect to two or more stockholders sharing the same address by delivering a single proxy statement addressed to those stockholders. This process, which is commonly referred to as “householding,” potentially means extra convenience for stockholders and cost savings for companies.

Brokers with account holders who are Gritstone stockholders may be “householding” our proxy materials. A single proxy statement may be delivered to multiple stockholders sharing an address unless contrary instructions have been received from the affected stockholders. Once you have received notice from your broker that it will be “householding” communications to your address, “householding” will continue until you are notified otherwise or until you notify your broker or the Company that you no longer wish to participate in “householding.”

If, at any time, you no longer wish to participate in “householding” and would prefer to receive a separate proxy statement and annual report, you may (1) notify your broker or (2) direct your written request to: 5959 Horton Street, Suite 300, Emeryville, CA 94608. Stockholders who currently receive multiple copies of this Proxy Statement at their address and would like to request “householding” of their communications should contact their broker. In addition, the Company will promptly deliver, upon written or oral request to the address or telephone number above, a separate copy of the Form 10-K, Proxy Statement, Proxy Card or Notice of Internet Availability to a stockholder at a shared address to which a single copy of the documents was delivered.

Incorporation by Reference

Notwithstanding anything to the contrary set forth in any of our previous filings under the Securities Act or the Exchange Act, which might incorporate future filings made by us under those statutes, the Audit Committee Report will not be incorporated by reference into any of those prior filings, nor will any such report be incorporated by reference into any future filings made by us under those statutes. In addition, information on our website, other than our proxy statement, notice and form of proxy, is not part of the proxy soliciting material and is not incorporated herein by reference.

Other Matters

As of the date of this Proxy Statement, the Board of Directors does not intend to present any matters other than those described herein at the Annual Meeting and is unaware of any matters to be presented by other parties.

If other matters are properly brought before the Annual Meeting for action by the stockholders, proxies will be voted in accordance with the recommendation of the Board of Directors or, in the absence of such a recommendation, in the discretion of the proxy holder.

We have filed our Annual Report on Form 10-K for the year ended December 31, 2023 with the SEC. It is available free of charge at the SEC’s web site at www.sec.gov and our website at www.gritstonebio.com. Upon written request by a Gritstone stockholder, we will mail without charge a copy of our Annual Report on Form 10-K, including the financial statements and financial statement schedules, but excluding exhibits to the Annual Report on Form 10-K. Exhibits to the Annual Report on Form 10-K are available upon payment of a reasonable fee, which is limited to our expenses in furnishing the requested exhibit. All requests should be directed to the Corporate Secretary, 5959 Horton Street, Suite 300, Emeryville, CA 94608.

By Order of the Board of Directors

/s/ Andrew Allen

Andrew Allen, M.D., Ph.D.
President and Chief Executive Officer

April 29, 2024



GRITSTONE BIO, INC.
5959 HORTON STREET, SUITE 300
EMERYVILLE, CALIFORNIA 94608



SCAN TO
VIEW MATERIALS & VOTE

VOTE BY INTERNET
Before The Meeting - Go to www.proxyvote.com or scan the QR Barcode above
Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 P.M. ET on June 16, 2024. Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to www.virtualshareholdermeeting.com/GRTS2024
You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903
Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 P.M. ET on June 16, 2024. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL
Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V36900-P06481

KEEP THIS PORTION FOR YOUR RECORDS
DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

GRITSTONE BIO, INC.		For All	Withhold All	For All Except	To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.	┌ └
The Board of Directors recommends you vote FOR ALL of the director nominees listed under proposal 1:		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	_____	
1. Election of Directors						
Nominees:						
01) Clare Fisher						
02) Elaine Jones, Ph.D.						
The Board of Directors recommends you vote FOR the following proposals:						For Against Abstain
2. Ratify the selection, by the audit committee of the company's board of directors, of Ernst & Young LLP as the company's independent registered public accounting firm for the year ending December 31, 2024.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
3. Advisory vote to approve the compensation of the company's named executive officers.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
The Board of Directors recommends you vote 1 YEAR for proposal 4:						1 Year 2 Years 3 Years Abstain
4. Advisory vote on the preferred frequency of future stockholder advisory votes to approve the compensation of the company's named executive officers.		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
NOTE: The proposals to be voted on may also include such other business as may properly come before the meeting or any adjournment or postponement thereof.						
Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.						
<input type="text"/>		<input type="text"/>		<input type="text"/>		<input type="text"/>
Signature [PLEASE SIGN WITHIN BOX]		Date		Signature (Joint Owners)		Date



Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:
The Annual Report and Notice and Proxy Statement are available at www.proxyvote.com.

V36901-P06481

**GRITSTONE BIO, INC.
Annual Meeting of Stockholders
June 17, 2024 10:00 AM PDT
This proxy is solicited by the Board of Directors**

The undersigned hereby appoint Andrew Allen and Vassiliki (Celia) Economides, or each of them, as proxies, each with the power to appoint his or her substitute, and hereby authorize each of them to represent and to vote, as designated on the reverse side of this ballot, all of the shares of common stock of GRITSTONE BIO, INC. that the undersigned is entitled to vote at the Annual Meeting of Stockholders to be held at 10:00 AM, PDT on June 17, 2024, at www.virtualshareholdermeeting.com/GRTS2024, and any adjournment or postponement thereof.

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations with respect to Proposal 1, Proposal 2, Proposal 3 and Proposal 4 and in the discretion of the proxy holders with respect to such other business as may properly come before the meeting and any adjournment or postponement thereof.

Continued and to be signed on reverse side