**EXHIBIT 2**

# NOTICE OF PROPOSED SETTLEMENT OF DERIVATIVE ACTIONS, FINAL APPROVAL HEARING, AND RIGHT TO APPEAR

***Bushansky & Houlihan v. Kawas, et al.*, Case No. 2:22-cv-497 TSZ**

**TO: ALL CURRENT RECORD HOLDERS AND BENEFICIAL OWNERS OF THE COMMON STOCK OF ATHIRA PHARMA, INC. ("ATHIRA") AS OF MARCH 15, 2024, INCLUDING ANY AND ALL OF THEIR REPRESENTATIVES, TRUSTEES, EXECUTORS, ADMINISTRATORS, HEIRS, OR ASSIGNS, AND ANY PERSON OR ENTITY ACTING FOR OR ON BEHALF OF ANY OF THEM.**

- **PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS WILL BE AFFECTED BY THE LEGAL PROCEEDINGS OF THIS LAWSUIT. IF THE COURT APPROVES THE PROPOSED SETTLEMENT OF THIS LAWSUIT, YOU WILL BE FOREVER BARRED FROM CONTESTING THE FAIRNESS, REASONABLENESS AND ADEQUACY OF THE PROPOSED SETTLEMENT AND RELATED MATTERS, AND FROM PURSUING THE RELEASED CLAIMS (AS DEFINED BELOW IN SECTION V).**

- **IF YOU HOLD ATHIRA COMMON STOCK FOR THE BENEFIT OF ANOTHER, PLEASE PROMPTLY TRANSMIT THIS DOCUMENT TO SUCH BENEFICIAL OWNER.**

- **THE SETTLEMENT OF THE DERIVATIVE ACTIONS IS SEPARATE FROM THE PENDING SECURITIES CLASS ACTION SETTLEMENT (captioned as *Nacif, et al. v. Athira Pharma, Inc., et al.*, Case No. 2:21-cv-861 TSZ (W.D. Wash.)), FOR WHICH SEPARATE NOTICES WILL BE PUBLISHED AND MAILED. YOUR RIGHTS AS A POTENTIAL MEMBER OF THE CLASS OF PURCHASERS OF ATHIRA'S PUBLICLY TRADED COMMON STOCK FROM SEPTEMBER 17, 2020, THROUGH JUNE 17, 2021, IN THAT SECURITIES CLASS ACTION SETTLEMENT, ARE NOT IMPACTED BY THIS SETTLEMENT OF THE DERIVATIVE ACTIONS.**

- **PLEASE NOTE THAT THE DERIVATIVE ACTIONS ARE BROUGHT BY STOCKHOLDERS OF THE COMPANY FOR THE BENEFIT OF THE COMPANY, AND THERE IS NO COMMON FUND UPON WHICH YOU CAN MAKE A CLAIM FOR MONETARY PAYMENT. IF YOU DO NOT OBJECT TO THE TERMS OF THE PROPOSED SETTLEMENT OR THE ATTORNEYS' FEE, EXPENSE, AND SERVICE AWARDS AMOUNT DESCRIBED IN THIS NOTICE, YOU ARE NOT OBLIGATED TO TAKE ANY ACTION.**

## I. THE PURPOSE OF THIS NOTICE

The purpose of this notice is to inform you of the above-captioned consolidated stockholder derivative action pending in the U.S. District Court for the Western District of Washington at Seattle (the "Court") and two stockholder litigation demands and that a proposed settlement (the "Settlement") has been reached by and among the following Parties: (i) Plaintiff Stephen Bushansky and Plaintiff Thomas Houlihan, and Athira stockholders Ali Soofi and Travis Vrana (collectively, the


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"Plaintiffs"); (ii) Dr. Leen Kawas ("Kawas"), Kelly A. Romano ("Romano"), Joseph Edelman ("Edelman"), John M. Fluke, Jr. ("Fluke"), James A. Johnson ("Johnson"), Barbara Kosacz ("Kosacz"), Dr. Mark Litton ("Litton"), Glenna Mileson ("Mileson"), and Dr. Kevin Church ("Church") (collectively, the "Individual Defendants"); and (iii) Athira Pharma, Inc., as nominal defendant (collectively, with the Individual Defendants, the "Defendants," and collectively with the Plaintiffs, the "Parties"). This notice is not an expression of any opinion by the Court with respect to the truth of the allegations in the Derivative Actions or the merits of the claims or defenses asserted by or against any of the Parties. It is solely to notify you of the terms of the proposed Settlement and your rights related thereto. A copy of the Stipulation of Settlement and Release Agreement (the "Stipulation") fully executed as of March 15, 2024, is available on Athira's Investor Relations webpage, located at https://investors.athira.com/, and has been filed with the Court. Capitalized terms not otherwise defined shall have the same meaning as defined in the Stipulation.

This notice also informs you of the right to participate in person or virtually at a hearing to be held on **Thursday, July 18, 2024** at **10:30 a.m.**, before the Court at 700 Stewart Street, Seattle, Washington 98101 (the "Final Approval Hearing") to determine: (i) whether the Settlement as set forth in the Stipulation is fair, reasonable, and adequate, and should be approved by the Court; and (ii) whether a final judgment should be entered that is similar to Exhibit D to the Stipulation, dismissing with prejudice the Derivative Actions.

This notice describes the rights you may have under the proposed Settlement and what steps you may, but are not required to, take in relation to the proposed Settlement.

If the Court approves the Settlement, the Parties to the Derivative Actions will ask the Court to enter a Judgment (as defined in Section X, below) dismissing the Derivative Actions with prejudice on the merits.

## II. BACKGROUND OF THE DERIVATIVE ACTIONS AND THE PARTIES' SETTLEMENT NEGOTIATIONS

Athira is a late clinical-stage biopharmaceutical company focused on developing small molecules engineered to restore neuronal health and slow neurodegeneration. Athira is a Delaware corporation, with its principal place of business in Washington, and its common stock has traded on the Nasdaq Stock Market since the Company's September 17, 2020, initial public offering.

On April 14, 2022, Plaintiff Stephen Bushansky filed a Verified Stockholder Derivative Complaint on behalf of Athira, captioned *Bushansky v. Kawas, et al.*, Case No. 2:22-cv-497-TSZ (W.D. Wash.) (the "*Bushansky* Action"), asserting claims against defendants Kawas, Romano, Edelman, Fluke, Johnson, Kosacz, and Litton for: (i) violations of Section 14(a) of the Securities Exchange Act of 1934, 15 U.S.C. § 78n(a)(1), and SEC Rule 14a-9 promulgated thereunder; (ii) breach of fiduciary duty; (iii) contribution and indemnification; (iv) aiding and abetting; and (v) waste of corporate assets. The *Bushansky* Action also sought declaratory relief, costs and disbursements, and the institution of corporate governance reforms.

On May 6, 2022, Plaintiff Thomas Houlihan filed a Verified Stockholder Derivative Complaint on behalf of Athira, captioned *Houlihan v. Kawas, et al.*, Case No. 2:22-cv-620-TSZ (W.D. Wash.) (the "*Houlihan* Action"), asserting claims against defendants Kawas, Romano, Edelman, Fluke, Johnson, Kosacz, Litton, and Church for: (i) violations of Section 14(a) of the Exchange Act, 15 U.S.C. § 78n(a)(1), and SEC Rule 14a-9 promulgated thereunder; (ii) breach of fiduciary duty, (iii) gross mismanagement; (iv) breach of the duty of loyalty; (v) contribution; (vi)



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breach of the duty of candor; and (vii) indemnification. The *Houlihan* Action also sought declaratory relief, costs and disbursements, and the institution of corporate governance reforms.

On May 26, 2022, the Court consolidated the *Bushansky* Action and the *Houlihan* Action for all purposes under Case No. 2:22-cv-497-TSZ and stayed the consolidated derivative action until further order of the Court.

On November 17, 2022, Athira stockholder Ali Soofi served a stockholder litigation demand on Athira's Board of Directors ("Board") requesting that it investigate and initiate litigation against Defendant Kawas as well as any other responsible Athira directors and/or officers for breach of fiduciary duty, corporate waste, unjust enrichment, contribution, indemnification, and all other appropriate claims ("Soofi Demand").

In January 2023, Plaintiff Stephen Bushansky, Plaintiff Thomas Houlihan, and the Defendants agreed to mediate the claims asserted in the consolidated derivative action, and on January 19, 2023, participated in a conference call with JAMS New York to agree on mediation protocols and procedures. On February 9, 2023, counsel for Plaintiff Bushansky and Plaintiff Houlihan conveyed to Defendants' Counsel a detailed settlement demand, including a suite of proposed corporate governance reforms. On February 14, 2023, Athira's counsel responded by letter to Plaintiffs Bushansky's and Houlihan's settlement demand. On February 16, 2023, the parties to the *Bushansky* Action and the *Houlihan* Action attended a full day, in-person mediation session in New York with Jed Melnick, Esq., an experienced mediator at JAMS ADR, who was concurrently serving as the mediator in the Securities Class Action. The February 16, 2023 mediation session ended without reaching agreement.

On March 20, 2023, counsel for stockholder Ali Soofi served Defendants' Counsel a settlement demand, including detailed analysis and proposed corporate governance reforms. After Mr. Soofi made and served his settlement demand, Plaintiffs Stephen Bushansky, Thomas Houlihan and Ali Soofi agreed to work together cooperatively to ensure the best result for Athira and its stockholders.

On March 31, 2023, Athira's Board formed a Shareholder Demand & Derivative Lawsuits Committee ("Committee") comprised of directors Michael Panzara (Chair) and Grant Pickering, two independent directors who are not members of Athira's management, defendants in the Securities Class Action, or defendants or alleged wrongdoers in the Derivative Actions, and who are not alleged to have been involved in any way in the underlying alleged misconduct. The Committee was delegated the responsibility to oversee settlement negotiations of the aforementioned Derivative Actions and to provide a recommendation to the Board with respect thereto.

Plaintiffs Bushansky and Houlihan and Mr. Soofi, on the one hand, and the Defendants on the other hand, exchanged several written demands and responses after the first mediation session. When negotiations reached an impasse, they agreed to attend a second mediation session on May 18, 2023. Plaintiffs Bushansky and Houlihan and Mr. Soofi on the one hand, and Defendants, on the other hand, engaged in frank discussion of the strengths and weaknesses of the claims and defenses at issue at the mediation. Ultimately, with the assistance of the Mediator, these parties reached agreement as to the principal terms of Settlement. On May 24, 2023, a term sheet was executed by Bushansky, Houlihan, Soofi, and Defendants, setting forth the corporate governance reforms to be enacted as a result of this Settlement, if approved by the Court. On June 10, 2023, Athira's Board approved the Committee's recommendation to resolve the Derivative Actions by agreeing to adopt the Governance Reforms, subject to approval by the Court.

Plaintiffs Bushansky and Houlihan and Mr. Soofi, on the one hand, and Defendants, on the other hand, did not discuss the payment of attorney fees prior to reaching the terms of the Governance Reforms and executing the term sheet. Thereafter, Plaintiffs Bushansky and Houlihan and Mr. Soofi, on the one hand, and Athira, on the other hand, commenced negotiations regarding attorney fees. When those negotiations reached an impasse, they agreed to a third session with the Mediator to be held on September 11, 2023. Meanwhile, on September 7, 2023, Athira stockholder Travis Vrana served a stockholder litigation demand on Athira's Board. At the mediation session held on September 11, 2023, Plaintiffs Bushansky and Houlihan and Mr. Soofi, on the one hand, and Athira, on the other hand, negotiated in good faith but did not reach an agreement on the attorneys' fees. Plaintiffs Bushansky and Houlihan and Mr. Soofi on the one hand, and Athira, on the other hand, continued to negotiate thereafter, with the assistance of the Mediator, and ultimately reached an agreement on the attorneys' fees and expenses, as well as service awards, subject to ¶ V (D) of the Stipulation and approval by the Court. The agreed upon Fee and Expense Amount, which includes service awards to Plaintiffs Bushansky and Houlihan and Messrs. Soofi and Vrana, was approved by the Committee, with the assistance of independent counsel and in the exercise of its business judgment, and Athira's Board, in the exercise of its business judgment and upon the recommendation of the Committee.

## III. PLAINTIFFS' COUNSEL'S INVESTIGATION, PLAINTIFFS' CLAIMS, AND THE BENEFITS OF SETTLEMENT

Plaintiffs' Counsel has determined that the proposed Settlement confers substantial benefits on Athira and that it is fair, reasonable, and in the best interests of Athira and Current Athira Stockholders. Plaintiffs' Counsel reached this conclusion after conducting a substantial investigation relating to the claims and underlying events alleged in the Derivative Actions, including, but not limited to: (i) reviewing and analyzing the Company's filings with the Securities and Exchange Commission; (ii) reviewing and analyzing press releases, announcements, transcripts of conference calls with financial analysts and investors, news articles, media reports, and other publicly available information concerning matters alleged in the Derivative Actions; (iii) reviewing and analyzing documents produced by Athira pursuant to a books and records demand under Section 220 of the Delaware General Corporation Law and a confidentiality agreement consisting of Athira Board minutes and related materials concerning the facts and circumstances at issue; (iv) reviewing and analyzing the pleadings and other papers filed in the Securities Class Action; (v) reviewing and analyzing the Company's Corporate Governance Guidelines, Code of Business Conduct and Ethics, and the charters of the Audit Committee and the Nominating and Corporate Governance Committee of Athira's Board; (vi) researching relevant information available from Washington State University, the U.S. Patent and Trademark Office, and the National Institute of Health concerning the facts and circumstances at issue; (vii) researching, drafting, and filing derivative complaints and preparing and serving a books and records inspection demand and litigation demands; (viii) researching the applicable law with respect to the claims asserted in the Derivative Actions and the potential defenses thereto; (ix) preparing detailed settlement demands; and (x) engaging in substantive, protracted settlement discussions with Defendants' counsel under the auspices of the Mediator.

Thus, Plaintiffs' Counsel was able to fully assess the strengths and weaknesses of the claims asserted in the Derivative Actions at the time that this Settlement was entered into.



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## IV. SETTLEMENT CONSIDERATION

The principal terms, conditions, and other matters that are part of the Settlement, which is subject to approval by the Court, are detailed in the Stipulation, and the agreed upon Governance Reforms are outlined in Exhibits 1-4 attached to the Stipulation, which can be found on Athira's Investor Relations webpage, located at https://investors.athira.com/.

The Shareholder Demand & Derivative Lawsuits Committee of Athira's Board, advised by independent counsel, participated in the negotiation of the proposed Settlement and recommended the proposed Settlement to Athira's Board. Athira's Board reviewed the proposed Settlement and the Committee's recommendation, and in an exercise of its independent business judgment, issued a resolution that the Settlement and its terms provide a substantial benefit to, and are in the best interests of, the Company and its stockholders and agreed to enact the Governance Reforms if the proposed Settlement is finally approved by the Court. A copy of the Board's resolution will be provided to Plaintiffs' Counsel.

The agreed-upon Governance Reforms will be enacted by Athira's Board in the time and manner specified in Exhibits 1-4 to the Stipulation. Athira and its Board and Committee acknowledge that Plaintiffs' efforts, including investigating, preparing, commencing, and prosecuting the Derivative Actions, were a material cause for the adoption, implementation, and maintenance of the Governance Reforms set forth in Exhibits 1-4 thereto.

## V. RELEASE

Upon entry of the Judgment approving the Settlement (as defined below in Section X) pursuant to Federal Rule of Civil Procedure Rule 23.1, Athira, Plaintiffs and all Current Athira Stockholders shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, settled, and discharged all and each of the Defendants, and each and all of their respective present and former directors, officers, employees, members, partners, agents, attorneys, advisors (including financial or investment advisors), accountants, auditors, consultants, underwriters, investment bankers, commercial bankers, general or limited partners or partnerships, limited liability companies, joint ventures, insurers and reinsurers, predecessors, successors, assigns, estates, immediate family members, spouses, heirs, executors, trusts, trustees, and administrators, each in their capacity as such (all of them are the "Released Parties"), with respect to the "Released Claims," defined as any and all manner of claims, including any Unknown Claims, debts, demands, rights, interests, actions, suits, causes of action, cross-claims, counter-claims, charges, judgments, obligations, setoffs, or liabilities for any obligations of any kind whatsoever (however denominated), whether derivative, individual or otherwise in nature, for fees, costs, penalties, damages whenever incurred, and liabilities of any nature whatsoever (including, without limitation, direct or indirect claims or demands for rescission, damages, interest, attorneys' fees, and any other costs, expenses or liabilities whatsoever, including joint and several), whether based on federal, state, local, statutory or common law, in equity, or on any other law, rule, regulation, ordinance, contract, or the law of any foreign jurisdiction, whether fixed or contingent, known or unknown, liquidated or unliquidated, suspected or unsuspected, asserted or unasserted, matured or unmatured, arising from or relating in any way to, directly or indirectly, any act or omission alleged or claims asserted in the Derivative Actions or that could have been alleged or asserted on behalf of Athira, including those that were threatened, asserted, or could have been asserted by any Current Athira Stockholder, or that Athira could have asserted directly, in any court, tribunal, forum or proceeding, against any of the Individual Defendants or the other Released Parties, excluding any claims to enforce the Settlement, including



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the Fee and Expense Amount, and any claims asserted in the Securities Class Action or included in a proposed settlement of the Securities Class Action.

The Settlement contemplates that Athira, the Released Parties, and every Current Athira Stockholder, and their respective predecessors, successors, subsidiaries, affiliates, agents, attorneys, insurers, and each of their past or present officers, directors and employees, as applicable, in their capacities as such only, will be deemed to have, and by operation of the Stipulation and the Judgment and to the fullest extent permitted by law, fully, finally and forever, settled, released, and discharged Plaintiffs and Plaintiffs' Counsel from all claims (including Unknown Claims), arising out of, relating to, or in connection with the institution, prosecution, assertion, settlement, or resolution of the Derivative Actions or the Released Claims.

Under the terms of the Settlement, if approved by the Court, Plaintiffs and all Current Athira Stockholders will be barred and permanently enjoined from commencing, instituting, prosecuting, continuing to prosecute, soliciting, encouraging, or participating in the prosecution of any action or proceeding in any court of law or equity, arbitration tribunal, administrative forum, or other forum of any kind, asserting any of the Released Claims against any of the Released Parties.

Nothing described herein shall in any way impair or restrict the rights of any Party to enforce the terms of the Stipulation.

## VI. THE SEPARATELY NEGOTIATED FEE AND EXPENSE AMOUNT

Athira, its Board, and the Committee acknowledge and agree that the Settlement confers substantial benefits upon the Company and its stockholders, and that Plaintiffs' Counsel are entitled to reasonable attorneys' fees and expenses in an amount commensurate with the value of the Settlement's benefits. In recognition thereof, subject to Court approval, Athira has agreed to pay and/or cause to be paid the Fee and Expense Amount to Plaintiffs' Counsel in the agreed-upon amount of $1,150,000, which shall include all of Plaintiffs' Counsel's attorneys' fees and costs and any service awards to Plaintiffs for their participation and efforts in the Derivative Actions ("Service Awards"). The Fee and Expense Amount will compensate Plaintiffs' Counsel for their efforts in achieving the results in the Derivative Actions. The Fee and Expense Amount was negotiated with the assistance of the Mediator and was the result of arm's-length negotiation between the Parties conducted after reaching an agreement as to the Governance Reforms. The Committee, with the assistance of independent counsel and in the exercise of its business judgment, and Athira's Board, in the exercise of business judgment upon the recommendation of the Committee, approved the Fee and Expense Amount of $1,150,000, subject to ¶ V (D) of the Stipulation and Court approval, as fair and reasonable under the circumstances of the Derivative Actions and in light of the benefits conferred upon Athira and its stockholders.

Plaintiffs' Counsel may apply to the Court for payment of Service Awards to each of the Plaintiffs (Bushansky, Houlihan, Soofi, and Vrana) in the amount of $3,000 each, to be paid solely from, and out of, the Fee and Expense Amount. The Defendants agree not to oppose any application for payment of the Service Awards.

It is not a condition of the Settlement or the Stipulation that the Court approve the Fee and Expense Amount or Service Awards. In the event that the Court does not approve the Fee and Expense Amount or Service Awards, or in the event that the Fee and Expense Amount as approved by the Court is vacated or reduced on appeal, the Stipulation and the Settlement, including the effectiveness of the Released Claims against the Released Parties and other obligations of the Parties under the Settlement, nevertheless shall remain in full force and effect.

## VII. REASONS FOR THE SETTLEMENT

The Parties have determined that it is desirable and beneficial that the Derivative Actions and any disputes related thereto are fully and finally settled in the manner and upon the terms and conditions set forth in the Stipulation.

### A. Why Did Plaintiffs Agree To Settle?

Plaintiffs and Plaintiffs' Counsel believe that the claims asserted in the Derivative Actions have merit. Nonetheless, Plaintiffs and Plaintiffs' Counsel also recognize and acknowledge the significant risk, expense, and length of continued proceedings necessary to prosecute the Derivative Actions against the Individual Defendants through trial and appeal. Plaintiffs and Plaintiffs' Counsel also have considered the uncertain outcome and the risk of any litigation, especially in complex cases such as the Derivative Actions, as well as the difficulties and delays inherent in such litigation. Plaintiffs and Plaintiffs' Counsel are also mindful of the inherent problems of proving the violations asserted in the Derivative Actions. In consideration of the mediation that led to the Settlement and after weighing the risks of continued litigation, Plaintiffs and Plaintiffs' Counsel have determined that it is in the best interests of Athira and its stockholders that the Derivative Actions be fully and finally settled in the manner and upon the terms and conditions set forth in this Stipulation, and that these terms and conditions are fair, reasonable, adequate, and confer substantial benefits on Athira and its stockholders.

### B. Why Did The Defendants Agree To Settle?

The Individual Defendants deny each and every one of the claims and contentions alleged in the Derivative Actions. Moreover, the Individual Defendants expressly deny any misconduct alleged in the Derivative Actions and further deny any fault, wrongdoing, legal liability, or violation of any laws arising out of any of the conduct alleged in the Derivative Actions. Furthermore, the Individual Defendants believe they have substantial defenses to the claims alleged against them in the Derivative Actions. Neither the Stipulation, nor any document referred to therein, nor any action taken to carry out the Stipulation, is, may be construed as, or may be used as an admission by or against the Individual Defendants of any fault, wrongdoing, or liability whatsoever or the lack of merit of any defense that had been or could have been asserted to such claims or contentions.

The Individual Defendants nevertheless recognize that further litigation of the Derivative Actions against them would be protracted, expensive, and distracting. If the Derivative Actions are not settled, substantial amounts of time, energy, and resources will have to be devoted to the defense of the claims asserted in the Derivative Actions. The Individual Defendants have, therefore, determined that it is desirable and beneficial to them that the Derivative Actions should be fully and finally settled in the manner and upon the terms and conditions set forth in the Stipulation to eliminate the burden and expense of further protracted litigation.

## VIII. FINAL APPROVAL HEARING

On **Thursday, July 18, 2024** at **10:30 a.m.**, the Court will hold the Final Approval Hearing at 700 Stewart Street, Seattle, Washington, 98101. At the Final Approval Hearing, the Court will determine: (i) whether the Settlement as set forth in the Stipulation is fair, reasonable, and adequate, and should be approved by the Court; and (ii) whether a final judgment should be entered that is similar to Exhibit D to the Stipulation, dismissing with prejudice the Derivative Actions. Any updates



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about the Final Approval Hearing, including any rescheduling, will be available on Athira's website, https://investors.athira.com.

Pending the Court's final determination of whether the Settlement should be approved, Athira and all Current Athira Stockholders are enjoined from commencing, continuing to prosecute, or soliciting any action or proceeding in any court or other forum in which any of the claims to be released pursuant to the proposed Settlement are or will be asserted against any of the parties to the Derivative Actions.

## IX. RIGHT TO ATTEND FINAL APPROVAL HEARING

Current Athira Stockholders may, but are not required to, participate in the Final Approval Hearing either in person or virtually. Current Athira Stockholders who choose to attend the Final Approval Hearing may, but are not required to, submit a written objection to the Settlement first, as set forth below. Information about how to participate virtually via Zoom is available on Athira's website, https://investors.athira.com. Current Athira Stockholders who have no objection to the Settlement do not need to appear at the Final Approval Hearing or take any other action.

### A. Right To Object To The Proposed Derivative Settlement And Procedures For Doing So

Current Athira Stockholders may object to the Settlement, the form of Judgment, and/or the Fee and Expense Amount, or Service Awards.

### B. How To Make A Written Objection

Written objections should be sent via U.S. mail, post-marked no later than **June 15, 2024**, to Plaintiffs' Co-Lead Counsel, David C. Katz of Weiss Law, at the following address:

David C. Katz, Esq.
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Objections may also be presented during the course of the Final Approval Hearing regardless of whether any written objection was previously submitted. If you choose to make an objection, whether written or oral, you should state the nature of the objection and include any factual and/or legal support for it.

## X. FINAL APPROVAL

According to the terms of the Stipulation, the Judgment approving the Settlement will be considered "Final" when: (a) either no appeal therefrom has been filed and the time has passed for any notice of appeal to be timely filed therefrom; or (b) an appeal has been filed and either (i) the court of appeals has either affirmed the order or Judgment or dismissed that appeal and the time for any reconsideration or further appellate review has passed; or (ii) a higher court has granted further appellate review and that court has either affirmed the underlying order or Judgment or affirmed the court of appeals' decision affirming the Judgment or dismissing the appeal. The Stipulation defines an "appeal" as including any motion for reconsideration or petition for a writ of certiorari or other writ that may be filed in connection with approval or disapproval of this Settlement; however, any appeal seeking judicial review pertaining solely to an order issued with respect to the Fee and Expense Amount, as defined in Section VI above, will not in any way delay or preclude the Judgment from becoming Final.

## XI. HOW TO OBTAIN ADDITIONAL INFORMATION

This Long Form Notice is a summary and does not describe all the details of the Stipulation. For precise terms and conditions of the Settlement, you are referred to the Stipulation, which you may review at https://investors.athira.com/.

If you have any questions about the Settlement of the Derivative Actions, you may contact Plaintiffs' Co-Lead Counsel: David C. Katz, Weiss Law, 305 Broadway, 7th Floor New York, NY 10007, telephone: (212) 682-3025, email: dkatz@weisslawllp.com; or Patrick Slyne, Slyne Law LLC, 800 Westchester Avenue, N641 Rye Brook, NY 10573, telephone: (914) 279-7000, email: Patrick.Slyne@slynelaw.com.

PLEASE DO NOT CONTACT THE COURT, OR THE CLERK'S OFFICE, REGARDING THIS NOTICE.

DATED: May 16, 2024