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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 21, 2024

GRAIL, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-42045**	**86-3673636**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

1525 O'Brien Drive **Menlo Park, California** **(Address of Principal Executive Offices)**	**94025** **(Zip Code)**

Registrant's telephone number, including area code: (833) 694-2553

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.001 per share	GRAL	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

Separation and Distribution

On June 24, 2024 (the "Distribution Date"), at 12:01 a.m., Eastern Time, the previously announced separation (the "Separation") of GRAIL, Inc. (formerly known as GRAIL, LLC) ("GRAIL," the "Company," "we," "us" or "our") from Illumina, Inc. ("Illumina") was completed. The Separation of GRAIL from Illumina was achieved through Illumina's pro rata distribution of 85.5% of the outstanding shares of GRAIL common stock to holders of record of Illumina common stock as of the close of business on June 13, 2024 (the "Record Date"). Each holder of record of Illumina common stock received one share of GRAIL common stock for every six shares of Illumina common stock held at the close of business on the Record Date (the "Distribution"). In connection with the Separation, Illumina made a one-time disposal funding payment to the Company of approximately $932.30 million. Following the completion of the Separation, GRAIL became an independent, publicly traded company. On June 25, 2024, GRAIL's common stock will begin trading on the Nasdaq Global Select Market ("Nasdaq") under the ticker symbol "GRAL."

In connection with the Separation, on June 21, 2024, the Company entered into the Separation and Distribution Agreement and several other separation-related several agreements with Illumina, including the Tax Matters Agreement, the Employee Matters Agreement, the Stockholder and Registration Rights Agreement and the Fourth Amendment to the Amended and Restated Supply and Commercialization Agreement (the "Supply Agreement Amendment"), that, among other things, provide a framework for the Company's relationship with Illumina after the Separation.

A summary of certain material features of the Separation and Distribution Agreement, the Tax Matters Agreement, the Employee Matters Agreement, the Stockholder and Registration Rights Agreement and the Supply Agreement Amendment, all of which are referenced below, can be found in the section entitled "Certain Relationships and Related Person Transactions—Agreements with Illumina" in GRAIL's Information Statement, which is included as Exhibit 99.1 to Amendment No. 2 to GRAIL's Registration Statement on Form 10 (File No. 001-42045) filed with the Securities and Exchange Commission on June 3, 2024 (the "Information Statement"). These summaries are incorporated by reference into this Item 1.01 in their entirety.

Separation and Distribution Agreement

The Separation and Distribution Agreement sets forth, among other things, the agreements between the Company and Illumina regarding the principal transactions necessary to effect the Separation and the Distribution. It also sets forth other agreements that govern certain aspects of our ongoing relationship with Illumina after the completion of the Separation and the Distribution. The description of the Separation and Distribution Agreement set forth under this Item 1.01 is qualified in its entirety by reference to the complete terms and conditions of the Separation and Distribution Agreement filed as Exhibit 2.1 hereto and incorporated herein by reference.

Tax Matters Agreement

The Tax Matters Agreement governs our and Illumina's respective rights, responsibilities and obligations with respect to tax liabilities and benefits, tax attributes, the preparation and filing of tax returns, the control of audits and other tax proceedings and certain other matters regarding taxes. The description of the Tax Matters Agreement set forth under this Item 1.01 is qualified in its entirety by reference to the complete terms and conditions of the Tax Matters Agreement filed as Exhibit 10.1 hereto and incorporated herein by reference.

Employee Matters Agreement

The Employee Matters Agreement governs, among other things, our and Illumina's compensation and employee benefit obligations with respect to the employees and other service providers of each company, and generally allocates liabilities and responsibilities relating to employment matters and employee compensation and benefit plans and programs. The description of the Employee Matters Agreement set forth under this Item 1.01 is qualified in its entirety by reference to the complete terms and conditions of the Employee Matters Agreement filed as Exhibit 10.2 hereto and incorporated herein by reference.

Stockholder and Registration Rights Agreement

The Stockholder and Registration Rights Agreement governs the respective rights, responsibilities and obligations of Illumina and GRAIL with respect to Illumina's continuing ownership of GRAIL common stock. The description of the Stockholder and Registration Rights Agreement set forth under this Item 1.01 is qualified in its entirety by reference to the complete terms and conditions of the Stockholder and Registration Rights Agreement filed as Exhibit 10.3 hereto and incorporated herein by reference.

Supply Agreement Amendment

The Supply Agreement Amendment governs, among other things, the ongoing supply and commercialization relationship, including licensing, royalty payments and intellectual property, between the Company and Illumina after the completion of the Separation and the Distribution. The description of the Supply Agreement Amendment set forth under this Item 1.01 is qualified in its entirety by reference to the complete terms and conditions of the Supply Agreement Amendment filed as Exhibit 10.4 hereto and incorporated herein by reference.

Indemnification Agreements

The Company has entered into indemnification agreements with each of its directors and executive officers. The indemnification agreements provide indemnification to each such director or officer, to the fullest extent permitted by applicable law, subject to certain exceptions, against expenses, judgments, fines and other amounts arising from any claims relating to the fact that such person is or was a director or officer, as applicable, and also provides for rights to advancement of expenses. The description of the indemnification agreements set forth under this Item 1.01 is qualified in its entirety by reference to the complete terms and conditions of the indemnification agreements, the form of which is filed as Exhibit 10.5 hereto and incorporated herein by reference.

Item 3.03 Material Modification to Rights of Security Holders.

To the extent required by Item 3.03 of Form 8-K, the information set forth under Item 5.03 of this Current Report on Form 8-K is incorporated into this Item 3.03 by reference.

Item 5.01 Changes in Control of Registrant.

Immediately prior to the Distribution, the Company was a wholly owned subsidiary of Illumina. Following the completion of the Separation and Distribution, the Company is now an independent public company and its common stock is trading under the symbol "GRAL" on Nasdaq, and Illumina retained a 14.5% ownership interest in the Company.

The Distribution was made to holders of record of Illumina as of the Record Date, who received one share of GRAIL common stock for every six shares of Illumina common stock held as of the Record Date. In lieu of fractional shares, stockholders of Illumina will receive cash. The description of the Separation included under Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Departure of Directors

On June 21, 2024, in connection with and effective upon the effectiveness of the Conversion (as defined below), Charles Dadswell, Ankur Dhingra and William (Bill) Chase ceased to be directors of GRAIL, LLC, the Company's predecessor.

Director and Officer Appointments

On June 21, 2024, immediately following the Conversion, the size of the Board was established at four directors and William (Bill) Chase, Steve Mizell, Gregory (Greg) Summe and Robert Ragusa were appointed to the Board.

Biographical information for each member of the Board can be found in the Information Statement under the section entitled "Management," which is incorporated herein by reference.

The Board is divided into three classes, denominated as class I, class II and class III. Members of each class will hold office for staggered three-year terms. The three classes are as follows:

- Class I: William (Bill) Chase is a class I director, whose term will expire at the first annual meeting of our shareholders following the completion of the distribution, which the Company expects to hold in 2025.
- Class II: Mr. Mizell is a class II director, whose term will expire at the second annual meeting of our shareholders following the completion of the distribution, which the Company expects to hold in 2026.
- Class III: Messrs. Ragusa and Summe are class III directors, whose term will expire at the third annual meeting of our shareholders following the completion of the distribution, which the Company expects to hold in 2027.

In connection with their joining the Board, certain directors of the Company were appointed to the Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee of the Board (the "Committees"), effective immediately. Mr. Summe was appointed as the Chair of the Board and the current composition of the committees is as follows:

Committee	Members
Audit Committee	William (Bill) Chase (Chair) Steve Mizell Gregory (Greg) Summe
Compensation Committee	Steve Mizell (Chair) William (Bill) Chase Gregory (Greg) Summe
Nominating and Corporate Governance Committee	Gregory (Greg) Summe (Chair) William (Bill) Chase Steve Mizell

In addition, on June 21, 2024, the Board made the following officer appointments, effective immediately:

Name	Title	Section 16 Designation
Robert Ragusa	Chief Executive Officer	Principal Executive Officer
Aaron Freidin	Chief Financial Officer	Principal Financial Officer and Principal Accounting Officer
Josh Ofman	President	—

The Information Statement under the sections entitled "Management" and "Executive Compensation" contains the biographical information about and compensation information for the officers listed above. Such information is incorporated by reference in this Item 5.02.

GRAIL, Inc. 2024 Incentive Award Plan

The GRAIL, Inc. 2024 Incentive Award Plan (the "2024 Plan") became effective on June 21, 2024. A description of the material terms of the 2024 Plan can be found in the Information Statement under the section entitled "Executive Compensation Arrangements—2024 Equity Incentive Plan" which is incorporated herein by reference. The description is qualified in its entirety by reference to the 2024 Plan, which is filed as Exhibit 10.6 hereto and incorporated herein by reference.

GRAIL, Inc. 2024 Employee Stock Purchase Plan

The GRAIL, Inc. 2024 Employee Stock Purchase Plan (the "ESPP") became effective on June 21, 2024. A description of the material terms of the ESPP can be found in the Information Statement under the section entitled "Executive Compensation Arrangements—2024 Employee Stock Purchase Plan" which is incorporated herein by reference. The description is qualified in its entirety by reference to the ESPP, which is filed as Exhibit 10.7 hereto and incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

In connection with and preceding the Separation, on June 21, 2024, GRAIL, LLC, a Delaware limited liability company and the predecessor entity of the Company, was converted into a corporation and renamed GRAIL, Inc., a Delaware corporation, pursuant to a Certificate of Conversion filed with the Delaware Secretary of State (the "Conversion"). Immediately following the Conversion, the Company's Certificate of Incorporation and Bylaws became effective. A summary of the Certificate of Incorporation and Bylaws is included in the Information Statement under the heading "Description of our Capital Stock," which is incorporated by reference in this Item 5.03.

The foregoing descriptions of the Company's Certificate of Incorporation, Bylaws and Certificate of Conversion are not complete and are subject to, and qualified in their entirety by, the complete text of the Certificate of Incorporation, Bylaws and Certificate of Conversion, which are filed with this Current Report on Form 8-K as Exhibits 3.1, 3.2 and 3.3, each of which is incorporated by reference in this Item 5.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
2.1	Separation and Distribution Agreement, dated June 21, 2024, between Illumina, Inc. and GRAIL, Inc.
3.1	Certificate of Incorporation of GRAIL, Inc.
3.2	Bylaws of GRAIL, Inc.
3.3	Certificate of Conversion
10.1	Tax Matters Agreement, dated June 24, 2024, between Illumina, Inc. and GRAIL, Inc.
10.2	Employee Matters Agreement, dated June 24, 2024, between Illumina, Inc. and GRAIL, Inc.
10.3	Stockholder and Registration Rights Agreement, dated June 24, 2024, between Illumina, Inc. and GRAIL, Inc.
10.4	Fourth Amendment to the Amended and Restated Supply and Commercialization Agreement, dated June 24, 2024, by and between Illumina, Inc. and GRAIL, Inc.
10.5	Form of Indemnification Agreement (incorporated by reference from Exhibit 10.11 to Amendment No. 2 to GRAIL's Registration Statement on Form 10 filed on June 3, 2024)
10.6	GRAIL, Inc. 2024 Incentive Award Plan (incorporated by reference from Exhibit 10.8 to Amendment No. 2 to GRAIL's Registration Statement on Form 10 filed on June 3, 2024)
10.7	GRAIL, Inc. 2024 Employee Stock Purchase Plan (incorporated by reference to Exhibit 10.12 to Amendment No. 2 to GRAIL's Registration Statement on Form 10 filed on June 3, 2024)
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GRAIL, INC.

Date: June 24, 2024

By: /s/ Abram Barth
Abram Barth
General Counsel and Corporate Secretary

Exhibit 2.1

SEPARATION AND DISTRIBUTION AGREEMENT

BY AND BETWEEN

ILLUMINA, INC.

AND

GRAIL, LLC
(to be converted into GRAIL, INC.)

DATED AS OF June 21, 2024

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Schedules

Exhibits

Exhibit A	Employee Matters Agreement
Exhibit B	Registration Rights Agreement
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Exhibit D	Tax Matters Agreement
Exhibit E	GRAIL Certificate of Incorporation
Exhibit F	GRAIL Bylaws

SEPARATION AND DISTRIBUTION AGREEMENT

This SEPARATION AND DISTRIBUTION AGREEMENT is entered into as of June 21, 2024 (this "Agreement"), by and between Illumina, Inc., a Delaware corporation ("Illumina"), and GRAIL, LLC, a wholly owned subsidiary of Illumina and a Delaware limited liability company ("GRAIL LLC"), to be converted to a corporation and renamed GRAIL, Inc. prior to the Distribution Date ("GRAIL"). Illumina and GRAIL are each a "Party" and are sometimes referred to herein collectively as the "Parties". References to GRAIL shall be deemed to include, for all periods prior to the GRAIL Conversion, GRAIL LLC. Capitalized terms used herein and not otherwise defined shall have the respective meanings assigned to them in Article I.

R E C I T A L S

WHEREAS, Illumina owns the entire limited liability company interest of GRAIL LLC;

WHEREAS, Illumina and GRAIL entered into an Agreement and Plan of Merger, dated as of September 20, 2020, by and among Illumina, SDG Ops, Inc., SDG Ops, LLC and GRAIL, pursuant to which GRAIL became a wholly owned subsidiary of Illumina (the "Original Transaction");

WHEREAS, since the closing of the Original Transaction on August 18, 2021, GRAIL has been held and operated separately and independently from Illumina pursuant to the transitional measures ordered by the European Commission in the Divestment Decision (defined below);

WHEREAS, on October 12, 2023, the European Commission adopted a decision in connection with Case M.10939 requiring Illumina to divest the ownership interest it acquired in GRAIL pursuant to the Original Transaction (the "Divestment Decision");

WHEREAS, it is the intention of the Parties that following the Separation and prior to the Distribution, GRAIL will be converted from a Delaware limited liability company into a Delaware corporation in accordance with Section 18-216 of the Delaware Limited Liability Company Act and Section 265 of the Delaware General Corporation Law (the "GRAIL Conversion");

WHEREAS, the Board of Directors of Illumina (the "Illumina Board") determined on careful review and consideration that the separation of GRAIL from Illumina and the establishment of GRAIL as a separate, publicly traded company to operate the GRAIL Business is in the best interests of Illumina;

WHEREAS, in furtherance of the foregoing, the Illumina Board has determined that it is appropriate and desirable to separate the GRAIL Business from the Illumina Business (the "Separation") and, following the Separation, to make a distribution of the GRAIL Business to the holders of common stock, par value $0.01 per share, of Illumina (the "Illumina Stock") on the Record Date through the distribution of 85.5% of the outstanding shares of GRAIL Stock to holders of Illumina Stock on the Record Date on a pro rata basis (the "Distribution"), in each case, on the terms and conditions set forth in this Agreement;

WHEREAS, immediately following the Distribution, Illumina will hold 14.5% of the outstanding shares of GRAIL Stock (the "Retained Stock");

WHEREAS, Illumina and GRAIL have prepared, and GRAIL has filed with the SEC, the Form 10, which includes the Information Statement, and which sets forth certain disclosure concerning GRAIL, the Separation and the Distribution;

WHEREAS, each of Illumina and GRAIL has determined that it is appropriate and desirable to set forth in this Agreement certain agreements that will govern certain matters relating to the Separation and the Distribution and the relationship of Illumina, GRAIL and the members of their respective Groups following the Distribution; and

WHEREAS, the Parties intend that the Distribution, together with certain related transactions, will qualify for the Intended Tax Treatment.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1. **Definitions**. For the purpose of this Agreement, the following terms shall have the following meanings:

"AAA" shall have the meaning set forth in Section 9.3(a).

"AAA Rules" shall have the meaning set forth in Section 9.3(a).

"Action" means any complaint, petition, hearing, charge, demand, action, claim, dispute, suit, countersuit, arbitration, inquiry, subpoena, proceeding or investigation of any nature (whether criminal, civil, legislative, administrative, regulatory, prosecutorial or otherwise) by or before any Governmental Authority or in any arbitration or mediation tribunal.

"Affiliate" means, when used with respect to a specified Person, a Person that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified Person. For the purpose of this Agreement (excluding, for the avoidance of doubt, the definition of "GRAIL Change of Control"), "control" (including with correlative meanings, "controlled by" and "under common control with"), when used with respect to any specified Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or other interests, by contract, agreement, obligation, indenture, instrument, lease, promise, arrangement, release, warranty, commitment, undertaking or otherwise. It is expressly agreed that for purposes of this Agreement and the Ancillary Agreements (i) from and after the Effective Time, no member of the GRAIL Group shall be deemed to be an Affiliate of any member of the Illumina Group, (ii) from and after the Effective Time, no member of the Illumina Group shall be deemed to be an Affiliate of any member of the GRAIL Group and (iii) no member of the GRAIL Group or Illumina Group shall be deemed to be an Affiliate of the Monitoring Trustee or the European Commission.

"Agent" means Computershare Trust Company, N.A., as the distribution agent appointed by Illumina to distribute 85.5% of the outstanding shares of GRAIL Stock to the stockholders of Illumina pursuant to the Distribution.

"Agreement" shall have the meaning set forth in the Preamble.

"Amended Financial Report" shall have the meaning set forth in Section 6.8(b).

"Ancillary Agreements" means all Contracts entered into by the Parties or the members of their respective Groups in connection with the Separation, the Distribution and the other transactions contemplated by this Agreement, including the Employee Matters Agreement, the Tax Matters Agreement, the Registration Rights Agreement and the Supply Agreement Amendment.

"Approvals or Notifications" means any consents, waivers, approvals, permits or authorizations to be obtained from, notices, registrations or reports to be submitted to, or other filings to be made with, any third Person, including any Governmental Authority.

"Assets" means assets, properties, claims and rights (including goodwill), wherever located (including in the possession of vendors or other third parties or elsewhere), of every kind, character and description, whether real, personal or mixed, tangible, intangible or contingent, in each case, whether or not recorded or reflected or required to be recorded or reflected on the books and records or financial statements of the applicable Person, including rights and benefits pursuant to any contract, license, permit, indenture, note, bond, mortgage, agreement, concession, franchise, instrument, undertaking, commitment, understanding or other arrangement, other than Tax assets (including any Tax items, attributes or rights to receive any Tax refund, credits or other items that cause a reduction in any otherwise required liability for Taxes).

"Business Day" means any day that is not a Saturday, Sunday or any other day on which banking institutions located in New York, New York are required or authorized by Law to be closed.

"Code" means the Internal Revenue Code of 1986.

"Contract" means any written, oral, implied or other contract, agreement, covenant, lease, license, guaranty, indemnity, representation, warranty, assignment, sales order, purchase order, power of attorney, instrument or other commitment, assurance, undertaking or arrangement that is binding on any Person or entity or any part of its property under applicable Law.

"CVR Agreement" means that certain Contingent Value Rights Agreement, dated as of August 18, 2021, by and among Illumina, Inc., Computershare Trust Company, N.A., as Trustee, and Shareholder Representative Services LLC, as Holder Representative.

"CVR Liabilities" shall mean any and all obligations of Illumina under the CVR Agreement, including the obligation to make Covered Revenues Payments (as defined in, and pursuant to, the CVR Agreement).

"Direct Claim" shall have the meaning set forth in Section 5.6(b).

"Disclosure Document" shall mean any registration statement (including the Form 10) filed with the SEC by or on behalf of any Party or any member of its Group, and also includes any information statement (including the Information Statement), prospectus, offering memorandum, offering circular, periodic report or similar disclosure document, whether or not filed with the SEC or any other Governmental Authority, in each case which describes the Separation or the Distribution or the GRAIL Group or primarily relates to the transactions contemplated hereby, including the Separation and the Distribution.

"Disposal Funding" shall have the meaning set forth in Section 3.1.

"Disposal Funding Period" shall mean the period beginning at the Effective Time and ending at 12:01 a.m., New York time, on the date which is 30 months after the Distribution Date.

"Dispute" shall mean any dispute, controversy or claim arising out of or relating to this Agreement or the Ancillary Agreements, including with respect to (i) the validity, interpretation, performance, breach or termination thereof or (ii) whether any Asset or Liability not specifically characterized in this Agreement or its Schedules, whose proper characterization is disputed, is a GRAIL Asset, Illumina Asset, GRAIL Liability or Illumina Liability.

"Dispute Committee" shall have the meaning set forth in Section 9.2.

"Distribution" shall have the meaning set forth in the Recitals.

"Distribution Date" means the date on which Illumina, through the Agent, distributes 85.5% of the issued and outstanding shares of GRAIL Stock to holders of Illumina Stock in the Distribution.

"Divestment Decision" shall have the meaning set forth in the Recitals.

"Effective Time" means 12:01 a.m. New York time, or such other time as Illumina may determine, on the Distribution Date.

"Employee Matters Agreement" means that certain Employee Matters Agreement substantially in the form attached hereto as Exhibit A, to be entered into between Illumina and GRAIL or any members of their respective Groups in connection with the Separation, the Distribution or the other transactions contemplated by this Agreement, as such agreement may be modified or amended from time to time in accordance with its terms.

"Exchange Act" means the U.S. Securities Exchange Act of 1934, together with the rules and regulations promulgated thereunder, as the same shall be in effect at the time reference is made thereto.

"First Post-Distribution Report" shall have the meaning set forth in Section 9.11.

"Fiscal Period" means each quarterly fiscal period of Illumina (as of the Effective Time, the thirteen (13) or fourteen (14) weeks ending the Sunday closest to March 31, June 30, September 30 or December 31 of any calendar year).

"Force Majeure" means, with respect to a Party, an event beyond the control of such Party (or any Person acting on its behalf), which by its nature could not have been reasonably foreseen by such Party (or such Person) or, if it could have been reasonably foreseen, was unavoidable, and includes acts of God, storms, floods, riots, labor unrest, pandemics, nuclear incidents, fires, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared) or armed hostilities, or other national or international calamity or one or more acts of terrorism or failure of energy sources or distribution or transportation facilities. Notwithstanding the foregoing, the receipt by a Party of an unsolicited takeover offer or other acquisition proposal, even if unforeseen or unavoidable, and such Party's response thereto shall not be deemed an event of Force Majeure.

"Form 10" means the registration statement on Form 10-12B (File No. 377-06991) filed by GRAIL with the SEC to effect the registration of the GRAIL Stock pursuant to Section 12(b) of the Exchange Act in connection with the Distribution, including any amendments or supplements thereto.

"Governmental Approvals" means any notices or reports to be submitted to, or other filings to be made with, or any consents, registrations, approvals, permits or authorizations to be obtained from, any Governmental Authority.

"Governmental Authority" means any nation or government, any state, province, municipality or other political subdivision thereof, and any entity, body, agency, commission, department, board, bureau, court, tribunal or other instrumentality, whether federal, state, provincial, regional, local, domestic, foreign or multinational, exercising executive, legislative, judicial, regulatory, administrative or other similar functions of, or pertaining to, government and any official thereof.

"GRAIL" shall have the meaning set forth in the Preamble.

"GRAIL Assets" shall have the meaning set forth in Section 2.1(a).

"GRAIL Business" means all businesses and operations (whether or not such businesses or operations are or have been terminated, divested or discontinued) conducted by GRAIL and its Subsidiaries prior to the Effective Time, but not including the business and operations conducted by Illumina and its Subsidiaries (other than GRAIL and its Subsidiaries).

"GRAIL Bylaws" shall have the meaning set forth in Section 4.1(f).

"GRAIL Certificate of Incorporation" shall have the meaning set forth in Section 4.1(f).

"GRAIL Change of Control" shall mean (a) the taking of any action by any Person or "group" (within the meaning of the Exchange Act) that results in such Person or "group" becoming the owner, directly or indirectly, beneficially or of record, of outstanding shares of capital stock or other equity or voting interests representing 50% or more of the aggregate voting power of GRAIL (measured by voting power rather than number of shares), (b) the direct or indirect sale, lease, transfer, conveyance or other disposition, in one or a series of related transactions, of all or substantially all of the assets of GRAIL and its subsidiaries, taken as a whole, other than sales, leases, transfers, conveyances or other dispositions to a wholly-owned subsidiary of GRAIL, (c) a merger, consolidation,

amalgamation, share exchange, business combination, recapitalization or similar transaction involving GRAIL pursuant to which any of the outstanding aggregate voting power of GRAIL is converted into or exchanged for cash, securities or other property, other than any such transaction where the aggregate voting power of GRAIL outstanding immediately prior to such transaction constitute, or is converted into or exchanged for, a majority of the outstanding aggregate voting power of the surviving person or any direct or indirect parent company of the surviving person immediately after giving effect to such transaction (measured by voting power rather than number of shares) or (d) the adoption of a plan relating to the liquidation or dissolution of GRAIL; provided that, for the avoidance of doubt, no GRAIL Change of Control shall result from any transfer of Retained Stock by Illumina to a Person or "group" (within the meaning of the Exchange Act) which would result in such Person or "group" beneficially owning 50% or more of the aggregate voting power of GRAIL (measured by voting power rather than number of shares), other than any transfer resulting from a merger of GRAIL.

"GRAIL Change of Control Repayment" shall have the meaning set forth in Section 3.2(b).

"GRAIL Conversion" shall have the meaning set forth in the Recitals.

"GRAIL Group" means (a) GRAIL and (b) each Subsidiary of GRAIL.

"GRAIL Indemnitees" shall have the meaning set forth in Section 5.2(a).

"GRAIL Liabilities" shall have the meaning set forth in Section 2.1(c).

"GRAIL LLC" shall have the meaning set forth in the Preamble.

"GRAIL Stock" means the common stock, par value $0.001 per share, of GRAIL following the GRAIL Conversion.

"Group" means either the Illumina Group or the GRAIL Group, as the context requires.

"Huber Agreement" means that certain Transition Agreement, dated as of October 12, 2017, by and between GRAIL and Jeffrey T. Huber, as amended by the Amendment to Transition Agreement, effective as of August 27, 2020 (and, for the avoidance of doubt, not as otherwise amended, supplemented, restated or otherwise modified).

"Huber Liability" shall mean the obligation to pay the Incentive Award upon the occurrence of the Qualifying Event (each as defined in, and pursuant to, the Huber Agreement) described in Section 6(a)(i) of the Huber Agreement.

"Illumina" shall have the meaning set forth in the Preamble.

"Illumina Assets" shall have the meaning set forth in Section 2.1(b).

"Illumina Board" shall have the meaning set forth in the Recitals.

"Illumina Business" means all businesses and operations (whether or not such businesses or operations are or have been terminated, divested or discontinued) conducted by Illumina and its Subsidiaries (other than GRAIL and its Subsidiaries) prior to the Effective Time, but not including the business and operations conducted by GRAIL and its Subsidiaries.

"Illumina Contribution Amount" shall have the meaning set forth in Section 3.1.

"Illumina Group" means (a) Illumina and (b) each Subsidiary of Illumina other than GRAIL and its Subsidiaries.

"Illumina Indemnitees" shall have the meaning set forth in Section 5.3.

"Illumina Liabilities" shall have the meaning set forth in Section 2.1(d).

"Illumina Stock" shall have the meaning set forth in the Recitals.

"Indemnifying Party" shall have the meaning set forth in Section 5.4(a).

"Indemnitee" shall have the meaning set forth in Section 5.4(a).

"Indemnity Payment" shall have the meaning set forth in Section 5.4(a).

"Information" means information, whether or not patentable or copyrightable, in written, oral, electronic or other tangible or intangible forms, stored in any medium and regardless of location (including held by any Person), including technology, formulae, algorithms, procedures, methods, research and development, tools, materials, processes, inventions (whether patentable or unpatentable and whether or not reduced to practice), apparatus, creations, improvements, works of authorship in any media, confidential, proprietary or nonpublic information, all customized applications, completely developed applications and modifications to commercial applications, all recordings, graphs, technical, financial, employee or business information or data, studies, reports, analyses and other writings, records, books, contracts, instruments, surveys, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprints, diagrams, models, prototypes, samples, flow charts, data, computer data, disks, tapes, computer programs or other software, marketing plans, customer names and records, supplier names and records, customer and supplier lists, customer and vendor data or correspondence, communications by or to attorneys (including any Privileged communications), memos and other materials prepared by attorneys or under their direction (including attorney work product), and other financial employee or business information or data, files, papers, tapes, keys, correspondence, plans, invoices, forms, product data and literature, promotional and advertising materials, operating manuals, instructional documents, quality records and regulatory and compliance records.

"Information Statement" means the Information Statement attached as an exhibit to the Form 10 and any related documents to be provided to the holders of Illumina Stock in connection with the Distribution, including any amendment or supplement thereto.

"Initial Notice" shall have the meaning set forth in Section 9.2.

"Insurance Proceeds" means those monies: (a) received by an insured Person from any insurer, insurance underwriter, mutual protection and indemnity club or other risk collective; or (b) paid on behalf of an insured Person by any insurer, insurance underwriter, mutual protection and indemnity club or other risk collective, on behalf of the insured, in either such case net of any costs or expenses incurred in the collection thereof and net of any increase in insurance premiums (including retro-premium adjustments); provided, however, that with respect to a captive insurance arrangement, Insurance Proceeds shall only include net amounts received by the captive insurer from a Third Party in respect of any captive reinsurance arrangement.

"Intended Tax Treatment" shall have the meaning set forth in the Tax Matters Agreement.

"Joint Defense and Confidentiality Agreements" means (a) that certain Joint Defense and Confidentiality Agreement, by and among Cravath, Swaine & Moore LLP, Latham & Watkins, LLP and Cleary Gottlieb Steen & Hamilton, LLP, effective as of September 29, 2020, and (b) that certain Joint Defense and Confidentiality Agreement, by and between Illumina and GRAIL effective as of August 15, 2023.

"Law" means any national, supranational, federal, state, provincial, regional, local or similar law (including common law), statute, code, order, ordinance, rule, regulation, treaty (including any income tax treaty), license, permit, authorization, approval, consent, decree, injunction, binding judicial or administrative interpretation or other legally enforceable requirement, in each case, enacted, promulgated, issued or entered by a Governmental Authority.

"Liabilities" means any and all indebtedness for borrowed money, guarantees, assurances, commitments, liabilities, responsibilities, Losses, remediation, deficiencies, reimbursement obligations in respect of letters of credit, damages, payments, fines, penalties, claims, settlements, judgments, sanctions, costs, expenses, interest and

obligations of any nature or kind, whether accrued or fixed, absolute or contingent, matured or unmatured, accrued or not accrued, asserted or unasserted, liquidated or unliquidated, foreseen or unforeseen, known or unknown, reserved or unreserved, reflected on a balance sheet or otherwise, or determined or determinable, including those arising under any Law, Action (including any Third-Party Claim), or order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority or arbitration tribunal, and those arising under any Contract, agreement, obligation, indenture, instrument, lease, promise, arrangement, release, warranty, commitment or undertaking or terms of employment, whether imposed or sought to be imposed by a Governmental Authority, another third Person, or a Party, whether based in contract, tort, implied or express warranty, strict liability, criminal or civil statute, or otherwise, in each case, including all costs, expenses, interest, attorneys' fees, disbursements and expenses of counsel, expert and consulting fees and costs related thereto or to the investigation or defense thereof, in each case (a) including any fines, damages or equitable relief that is imposed in connection therewith and (b) other than Taxes.

"Losses" means any and all damages, losses (including diminution in value), deficiencies, liabilities, obligations, penalties, judgments, settlements, claims, payments, interest costs, fines and expenses (including the costs and expenses of any and all Actions and assessments, judgments, settlements and compromises relating thereto and attorneys', accountants', consultants' and other professionals' fees and expenses incurred in the investigation or defense thereof or the enforcement rights hereunder), whether or not involving a Third-Party Claim, other than Taxes.

"Monitoring Trustee" means one or more natural or legal person(s) who is approved by the European Commission and appointed by Illumina, and who has or have the duty to monitor Illumina's compliance with the Divestment Decision. The initial Monitoring Trustee shall be Mazars LLP.

"Nasdaq" means The NASDAQ Global Select Market.

"NDA Side Agreement" shall have the meaning set forth in Schedule 5.1(c)(i).

"Original Transaction" shall have the meaning set forth in the Recitals.

"Parties" or "Party" shall have the meaning set forth in the Preamble.

"Person" means any individual, general or limited partnership, corporation, business trust, joint venture, association, company, limited liability company, unincorporated organization, a limited liability entity, any other entity and any Governmental Authority.

"Prime Rate" shall mean the rate that Bloomberg displays as "Prime Rate by Country United States" on a Bloomberg terminal at PRIMBB Index.

"Privileged Information" means any information, in written, oral, electronic or other tangible or intangible forms, including any communications by or to attorneys (including attorney-client privileged communications), memoranda and other materials prepared by attorneys or under their direction (including attorney work product), as to which any member of the GRAIL Group or the Illumina Group, respectively, would be entitled to assert or have attorney-client or attorney work product privileges (each a "Privilege").

"Record Date" means 5:00 p.m., New York time, on the date to be determined by the Illumina Board as the record date for determining stockholders of Illumina entitled to receive shares of GRAIL Stock in the Distribution.

"Record Holders" means the holders of record of Illumina Stock as of the Record Date.

"Registration Rights Agreement" means that certain Stockholder and Registration Rights Agreement substantially in the form attached hereto as Exhibit B, to be entered into between Illumina and GRAIL in connection with the treatment of the Retained Stock and the other transactions contemplated by this Agreement, as such agreement may be modified or amended from time to time in accordance with its terms.

"Representatives" means, with respect to any Person, any of such Person's directors, officers, employees, agents, consultants, advisors, accountants, attorneys or other representatives.

"Restricted Period" means the period beginning at the Effective Time and ending at 12:01 a.m., New York time, on the 15-month anniversary of the Distribution Date.

"Retained Stock" shall have the meaning set forth in the Recitals.

"SEC" means the U.S. Securities and Exchange Commission.

"Separation" shall have the meaning set forth in the Recitals.

"Specified Illumina Account" means the account with details as set forth on Section 3.2(a).

"Specified Party" shall have the meaning set forth in Section 2.2.

"Specified Transactions" shall have the meaning set forth in Section 3.2(a).

"Subsidiary" means, with respect to any Person, any corporation, limited liability company, joint venture or partnership of which such Person (a) beneficially owns or controls, either directly or indirectly, more than fifty percent (50%) of (i) the total combined voting power of all classes of voting securities of such Person, (ii) the total combined equity interests of such Person or (iii) the capital or profit interests, in the case of a partnership of such Person, or (b) otherwise has the power to vote, either directly or indirectly, sufficient securities to elect a majority of the board of directors or similar governing body of such Person. For the avoidance of doubt, references to the Subsidiaries of Illumina shall not include GRAIL and its Subsidiaries from and after the Effective Time.

"Supply Agreement" means that certain Amended and Restated Supply and Commercialization Agreement, effective as of February 28, 2017, by and between Illumina and GRAIL, as amended by the First Amendment to Amended and Restated Supply and Commercialization Agreement, effective as of September 27, 2017, the Second Amendment to Amended and Restated Supply and Commercialization Agreement, effective as of August 18, 2021, and the Third Amendment to Amended and Restated Supply and Commercialization Agreement, effective as of May 18, 2023.

"Supply Agreement Amendment" means that certain Fourth Amendment to the Supply Agreement substantially in the form attached hereto as Exhibit C, to be entered into between Illumina and GRAIL in connection with the transactions contemplated by this Agreement, providing for the irrevocable waiver of certain payment obligations of GRAIL to Illumina in certain circumstances specified therein, as such agreement may be modified or amended from time to time in accordance with its terms.

"Tax" shall have the meaning set forth in the Tax Matters Agreement.

"Tax Matters Agreement" means that certain Tax Matters Agreement substantially in the form attached hereto as Exhibit D, to be entered into between Illumina and GRAIL in connection with the Separation, the Distribution or the other transactions contemplated by this Agreement, as such agreement may be modified or amended from time to time in accordance with its terms.

"Third Party" shall have the meaning set forth in Section 5.5(a).

"Third-Party Claim" shall have the meaning set forth in Section 5.5(a).

Section 1.2. **Interpretation**. In this Agreement and any Ancillary Agreement, (a) words in the singular shall be deemed to include the plural and vice versa and words of one gender shall be deemed to include the other genders as the context requires; (b) the terms "hereof," "herein," "herewith" and words of similar import, and the terms "Agreement" and "Ancillary Agreement" shall, unless otherwise stated, be construed to refer to this Agreement or the applicable Ancillary Agreement as a whole (including all of the Schedules, Exhibits, Annexes and

Appendices hereto and thereto) and not to any particular provision of this Agreement or such Ancillary Agreement; (c) Article, Section, Exhibit, Schedule and Appendix references are to the Articles, Sections, Exhibits, Schedules and Appendices to this Agreement (or the applicable Ancillary Agreement) unless otherwise specified; (d) the word "including" and words of similar import when used in this Agreement (or the applicable Ancillary Agreement) shall mean "including, without limitation"; (e) the word "or" shall not be exclusive; (f) unless expressly stated to the contrary in this Agreement, all references to "the date hereof," "the date of this Agreement," and words of similar import shall all be references to the date first stated in the preamble to this Agreement, regardless of any amendment or restatement hereof; (g) unless otherwise provided, all references to "$" or "dollars" are to United States dollars; (h) references to the performance, discharge or fulfillment of any Liability in accordance with its terms shall have meaning only to the extent such Liability has terms, and if the Liability does not have terms, the reference shall mean performance, discharge or fulfillment of such Liability; (i) any Contract, instrument or Law defined or referred to herein or in any Contract or instrument that is referred to herein means such Contract, instrument or Law as from time to time amended, modified or supplemented, including (in the case of Contracts or instruments) by waiver or consent and (in the case of Laws) by succession of comparable successor Laws and references to all attachments thereto and instruments incorporated therein; (j) references to a Person are also to its permitted successors and assigns; (k) the table of contents and headings for this Agreement are for reference purposes only and do not affect in any way the meaning or interpretation of this Agreement or the applicable Ancillary Agreement; (l) all terms defined in this Agreement have the defined meanings when used in any certificate or other document delivered or made available pursuant hereto, unless otherwise defined therein; (m) references to "day" or "days" are to calendar days unless otherwise specified; and (n) when calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded.

ARTICLE II

SEPARATION

Section 2.1. **Allocation of GRAIL Assets, Illumina Assets, GRAIL Liabilities and Illumina Liabilities**. (a) Following the Separation, GRAIL shall retain all Assets held by the members of its Group as of the Separation, which, for the avoidance of doubt, shall not include any Assets retained by Illumina (collectively, the "GRAIL Assets").

(b) Following the Separation, Illumina shall retain all Assets held by the members of its Group as of the Separation (collectively, the "Illumina Assets").

(c) Following the Separation, GRAIL shall retain any and all Liabilities (including any Liabilities based upon, relating to or arising out of the Huber Agreement but subject to Section 5.2(b)) held by the members of its Group as of the Separation, which, for the avoidance of doubt, shall not include any Liabilities retained by Illumina, and any and all Liabilities that are expressly provided by this Agreement or any Ancillary Agreement as Liabilities to be assumed by GRAIL or any other member of the GRAIL Group, and all agreements, obligations, and Liabilities of any member of the GRAIL Group under this Agreement or any of the Ancillary Agreements (collectively, the "GRAIL Liabilities").

(d) Following the Separation, Illumina shall retain any and all Liabilities (including the CVR Liabilities) held by the members of its Group as of the Separation other than the GRAIL Liabilities and any and all Liabilities that are expressly provided by this Agreement or any Ancillary Agreement as Liabilities to be assumed by Illumina or any other member of the Illumina Group, and all agreements, obligations, and Liabilities of any member of the Illumina Group under this Agreement or any of the Ancillary Agreements (collectively, the "Illumina Liabilities").

(e) From the date hereof until the Separation, Illumina shall not transfer any Liabilities to the GRAIL Group or transfer any Assets from the GRAIL Group without the written consent of GRAIL unless expressly required or expressly contemplated by an Ancillary Agreement or the Divestment Decision.

Section 2.2. **Misdirected Payments**. Following the Separation, as between GRAIL and Illumina (for purposes of this Section 2.2, each a "Specified Party") (and the members of their respective Groups), all payments made to and reimbursements received by either Specified Party (or any member of its Group), in each case after the Effective Time, that arise out of an obligation in respect of a business, Asset or Liability of the other Specified Party (or any member of such other Specified Party's Group) and that were intended to be sent to a member of the other Group, shall be promptly (and in any event within five (5) Business Days) delivered to the other Specified Party, and until such delivery held in trust by the recipient Specified Party for the use and benefit of the other Specified Party (or member of such other Specified Party's Group entitled thereto) (at the expense of the party entitled thereto). Notwithstanding the foregoing, neither Specified Party (nor any of the members of its Group) shall act as collection agent for the other Specified Party (or any of the members of its Group), nor shall either Specified Party (or any members of its Group) act as surety or endorser with respect to non-sufficient funds checks, or funds to be returned in a bankruptcy or fraudulent conveyance action.

Section 2.3. **Disclaimer of Representations and Warranties**. EACH OF ILLUMINA (ON BEHALF OF ITSELF AND EACH MEMBER OF THE ILLUMINA GROUP) AND GRAIL (ON BEHALF OF ITSELF AND EACH MEMBER OF THE GRAIL GROUP) UNDERSTANDS AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH HEREIN OR IN ANY ANCILLARY AGREEMENT, NO PARTY TO THIS AGREEMENT, ANY ANCILLARY AGREEMENT OR ANY OTHER AGREEMENT OR DOCUMENT CONTEMPLATED BY THIS AGREEMENT, ANY ANCILLARY AGREEMENT OR OTHERWISE, IS REPRESENTING OR WARRANTING IN ANY WAY AS TO THE ASSETS, BUSINESSES OR LIABILITIES TRANSFERRED, ASSUMED OR LICENSED AS CONTEMPLATED HEREBY OR THEREBY (INCLUDING ANY ASSETS, BUSINESSES OR LIABILITIES TRANSFERRED, ASSUMED OR LICENSED UNDER THIS ARTICLE II), AS TO WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AS TO ANY CONSENTS OR APPROVALS REQUIRED IN CONNECTION THEREWITH, AS TO THE VALUE OR FREEDOM FROM ANY SECURITY INTERESTS OF, OR ANY OTHER MATTER CONCERNING, ANY ASSETS OF SUCH PARTY, AS TO, IN THE CASE OF INTELLECTUAL PROPERTY, NON-INFRINGEMENT OR ANY WARRANTY THAT ANY SUCH INTELLECTUAL PROPERTY IS "ERROR FREE," OR AS TO THE ABSENCE OF ANY DEFENSES OR RIGHT OF SET-OFF OR FREEDOM FROM COUNTERCLAIM WITH RESPECT TO ANY CLAIM OR OTHER ASSET, INCLUDING ANY ACCOUNTS RECEIVABLE, OF ANY PARTY, OR AS TO THE LEGAL SUFFICIENCY OF ANY ASSIGNMENT, DOCUMENT OR INSTRUMENT DELIVERED HEREUNDER TO CONVEY TITLE TO ANY ASSET OR THING OF VALUE UPON THE EXECUTION, DELIVERY AND FILING HEREOF OR THEREOF. EXCEPT AS MAY EXPRESSLY BE SET FORTH HEREIN OR IN ANY ANCILLARY AGREEMENT, ALL SUCH ASSETS ARE BEING TRANSFERRED OR LICENSED, AS APPLICABLE, ON AN "AS IS," "WHERE IS" BASIS (AND, IN THE CASE OF ANY REAL PROPERTY, EXCEPT AS OTHERWISE AGREED, BY MEANS OF A QUITCLAIM DEED OR CONVEYANCE) AND THE RESPECTIVE TRANSFEREES SHALL BEAR THE ECONOMIC AND LEGAL RISKS THAT (I) ANY CONVEYANCE WILL PROVE TO BE INSUFFICIENT TO VEST IN THE TRANSFEREE GOOD AND MARKETABLE TITLE, FREE AND CLEAR OF ANY SECURITY INTEREST, AND (II) ANY NECESSARY APPROVALS OR NOTIFICATIONS ARE NOT OBTAINED OR MADE OR THAT ANY REQUIREMENTS OF LAWS OR JUDGMENTS ARE NOT COMPLIED WITH.

ARTICLE III

DISPOSAL FUNDING

Section 3.1. **Contribution of Disposal Funding**. At or prior to the Effective Time, Illumina shall, by wire transfer of same-day funds to an account designated in writing by GRAIL, contribute to GRAIL an amount (the "Illumina Contribution Amount"), in cash, (a) as set forth on Schedule 3.1(a) (such amount, the "Disposal Funding"), less (b) any cash held by GRAIL at the Effective Time.

Section 3.2. **Clawback**. (a) In the event that, during the Restricted Period and not in connection with a GRAIL Change of Control (in relation to which Section 3.2(b) exclusively applies), GRAIL (i) pays any dividend on, or makes any other distribution in respect of, any shares of its capital stock or other equity or voting interests (other than a stock dividend or a stock split), or otherwise consummates a return of capital from GRAIL to any of its equityholders or (ii) redeems, purchases or otherwise acquires any of its outstanding shares of capital stock or other equity or voting interests (in each case for this clause (ii), other than the acquisition of any shares in order to effectuate a "net settlement" transaction for the purposes of satisfying Tax withholding obligations arising in connection with the grant, vesting, exercise and/or settlement of any outstanding incentive equity awards of GRAIL held by its current or former employees) (clauses (i) and (ii), together, "Specified Transactions"), then GRAIL shall, subject to Section 3.2(d), by wire transfer of same-day funds to the Specified Illumina Account or such other account designated in writing by Illumina prior to such date, simultaneously with taking such action, pay to Illumina or cause to be paid to Illumina a cash amount equal to, without duplication, the aggregate amount of payments to equityholders as a result of or in connection with such Specified Transactions.

(b) Concurrently with the consummation of a GRAIL Change of Control during the Restricted Period (or within five (5) Business Days of GRAIL becoming aware of the consummation of such GRAIL Change of Control if the GRAIL Group had not previously entered into a Contract with respect to such GRAIL Change of Control transaction), GRAIL shall, subject to Section 3.2(d), by wire transfer of same-day funds to the Specified Illumina Account or such other account designated in writing by Illumina prior to such date, pay to Illumina or cause to be paid to Illumina a cash amount equal to (i) 0.5 multiplied by (ii) (A) the product of (x) the aggregate amount of Disposal Funding set forth on Schedule 3.1(a) and (y) the difference of 15 minus the number of months (prorated for any partial month) which have elapsed since the Distribution Date at the time of the public announcement of the event giving rise to the GRAIL Change of Control (e.g., the public announcement accompanying the execution of an acquisition agreement by GRAIL), divided by (B) 15 (any such payment, a "GRAIL Change of Control Repayment").

(c) GRAIL shall immediately notify Illumina of the consummation of a GRAIL Change of Control (or promptly, but in any event within forty-eighty (48) hours after becoming aware of such fact).

(d) In no event shall GRAIL be required to pay or cause to be paid to Illumina aggregate amounts pursuant to this Section 3.2 that exceed the Illumina Contribution Amount. Upon the payment in full of a GRAIL Change of Control Repayment, GRAIL or any successor entity thereto shall have no further payment obligations to Illumina pursuant to this Section 3.2.

(e) Each of the Parties acknowledges that (i) the agreements contained in this Section 3.2 are an integral part of this Agreement, (ii) the agreements contained in this Section 3.2 are neither a penalty nor liquidated damages, but rather are meant to compensate Illumina if GRAIL uses the Disposal Funding for a purpose inconsistent with the aims of the Divestment Decision, (iii) the agreements contained in this Section 3.2 have been expressly approved by the European Commission as satisfying the goals of the Divestment Decision and (iv) without these agreements, the other Party would not enter into this Agreement. Accordingly, each Party agrees that it will not, directly or indirectly, contest the validity or enforceability of this Section 3.2 on any grounds, including as being against public policy, as having been improperly induced or otherwise, whether by the initiation of any Action for such purpose or the intervention, participation or attempted intervention or participation in any manner in any other Action initiated by another Person or otherwise.

ARTICLE IV

COMPLETION OF THE DISTRIBUTION

Section 4.1. **Actions Prior to the Distribution**. Prior to the Effective Time, subject to the terms and conditions set forth herein, the Parties shall take, or cause to be taken, the following actions in connection with the Distribution:

(a) *Notice to Nasdaq*. Illumina shall, to the extent possible, give Nasdaq not less than ten (10) days' advance notice of the Record Date in compliance with Rule 10b-17 under the Exchange Act.

(b) *Securities Law Matters*. GRAIL shall file with the SEC any amendments or supplements to the Form 10 as may be necessary or advisable in order to cause the Form 10 to become and remain effective as required by the SEC or federal, state or other applicable securities Laws. Illumina and GRAIL shall cooperate in preparing, filing with the SEC and causing to become effective registration statements or amendments thereof which are required to reflect the establishment of, or amendments to, any employee benefit and other plans necessary or advisable in connection with the transactions contemplated by this Agreement and the Ancillary Agreements. Illumina and GRAIL shall take all such action as may be necessary or advisable under the securities or "blue sky" Laws of the United States (and any comparable Laws under any non-U.S. jurisdiction) in connection with the transactions contemplated by this Agreement and the Ancillary Agreements.

(c) *Availability of Information Statement*. Illumina shall, as soon as is reasonably practicable after the Form 10 is declared effective under the Exchange Act and the Illumina Board has approved the Distribution, cause the Information Statement to be mailed to the Record Holders or, in connection with the delivery of a notice of Internet availability of the Information Statement to such holders, posted on the Internet.

(d) *The Distribution Agent*. Illumina shall enter into a distribution agent agreement with the Agent or otherwise provide instructions to the Agent regarding the Distribution.

(e) *Stock-Based Compensation*. Illumina and GRAIL shall take all actions as may be necessary to approve the treatment of any stock-based compensation, or compensation convertible into stock-based compensation, held by directors and executive officers of GRAIL in connection with the Distribution in order to satisfy the requirements of Rule 16b-3 under the Exchange Act.

(f) *Organizational Documents*. Illumina and GRAIL shall complete the GRAIL Conversion and take all necessary action that may be required to provide for the adoption by GRAIL of its Certificate of Incorporation and Bylaws, substantially in the form attached as Exhibits E (the "GRAIL Certificate of Incorporation") and F (the "GRAIL Bylaws"), respectively, of the Form 10.

(g) *Officers and Directors*. The Parties shall take all necessary action so that, effective as of the Effective Time, the executive officers and directors of GRAIL will be as set forth in the Information Statement.

(h) *Satisfying Conditions to the Distribution*. Illumina and GRAIL shall cooperate to cause the conditions to the Distribution set forth in Section 4.3 to be satisfied and to effect the Distribution at the Effective Time.

Section 4.2. **Effecting the Distribution**.

(a) *Delivery of GRAIL Stock*. On or prior to the Distribution Date, Illumina shall deliver to the Agent, for the benefit of the Record Holders, duly executed transfer forms for such number of the outstanding shares of GRAIL Stock as is necessary to effect the Distribution.

(b) *Distribution of Shares and Cash*. Illumina shall instruct the Agent to distribute, as soon as practicable following the Effective Time, to each Record Holder the following: (i) one (1) share of GRAIL Stock for every six (6) shares of Illumina Stock held by such Record Holder as of the Record Date and (ii) cash, if applicable, in lieu of fractional shares obtained in the manner provided in Section 4.2(c). All of the shares of GRAIL Stock distributed will be validly issued, fully paid and non-assessable.

(c) *No Fractional Shares*. No fractional shares shall be distributed or credited to book-entry accounts in connection with the Distribution. As soon as practicable after the Effective Time, Illumina shall direct the Agent to determine the number of whole shares and fractional shares of GRAIL Stock allocable to each holder of record or beneficial owner of Illumina Stock as of the Record Date, to aggregate all such fractional shares into whole shares and to sell the whole shares obtained thereby in open market transactions (with the Agent, in its sole and absolute discretion, determining when, how, through which broker-deal, and at what price to make such sales) at then prevailing trading prices, and to cause to be distributed to each such holder or for the benefit of each such beneficial owner, in lieu of any fractional share, such holder's or owner's ratable share of the proceeds of such sale, after deducting any Taxes required to be withheld and after deducting an amount equal to all brokerage charges, commissions and transfer Taxes attributed to such sale. Neither Illumina nor GRAIL shall be required to guarantee any minimum sale price for the fractional shares of GRAIL Stock. Neither Illumina nor GRAIL shall be required to pay any interest on the proceeds from the sale of fractional shares.

(d) *Beneficial Owners*. Solely for purposes of computing fractional share interests pursuant to Section 4.2(c), the beneficial owner of Illumina Stock held of record in the name of a nominee in any nominee account shall be treated as the holder of record with respect to such shares.

(e) *Transfer Authorizations*. GRAIL agrees to update its shareholder register in relation to the transfers of GRAIL Stock that Illumina or the Agent shall require in order to effect the Distribution.

(f) *Treatment of GRAIL Stock*. Until the GRAIL Stock is duly transferred in accordance with this Section 4.2 and applicable Law, from and after the Effective Time, GRAIL will regard the Persons entitled to receive such GRAIL Stock as record holders of GRAIL Stock in accordance with the terms of the Distribution without requiring any action on the part of such Persons. GRAIL and Illumina agree that from and after the Effective Time each such holder will be entitled to receive all dividends payable on, and exercise voting rights and all other rights and privileges with respect to, the GRAIL Stock then deemed to be held by such holder.

Section 4.3. **Conditions to the Distribution**. The consummation of the Distribution shall be subject to the satisfaction or waiver by Illumina in its sole and absolute discretion, of the following conditions:

(a) *Completion of the Separation*. The Separation shall have been completed in accordance with this Agreement.

(b) *Approval by Illumina Board*. The Illumina Board shall have authorized and approved the Distribution and not withdrawn such authorization and approval, and shall have declared the dividend of GRAIL Stock to Illumina stockholders.

(c) *Execution of Ancillary Agreements*. Each Ancillary Agreement shall have been executed by each party to such agreement.

(d) *Listing on Nasdaq*. The GRAIL Stock shall have been accepted for listing on Nasdaq or another national securities exchange approved by Illumina, subject to official notice of issuance.

(e) *Effectiveness of the Form 10; Mailing of Information Statement*. The SEC shall have declared effective the Form 10 under the Exchange Act, and no stop order suspending the effectiveness of the Form 10 shall be in effect and no proceedings for that purpose shall be pending before or threatened by the SEC, and the Information Statement included therein shall have been mailed to Illumina's stockholders as of the Record Date.

(f) *Tax Treatment of the Distribution*. Illumina shall have received a private letter ruling from the Internal Revenue Service and the written opinion of Cravath, Swaine & Moore LLP, each of which shall remain in full force and effect, that, subject to the limitations specified therein and the accuracy of and compliance with certain representations, the Distribution will qualify for non-recognition of gain and loss under Sections 355 and 368 of the Code.

(g) *No Law*. No Law promulgated by any Governmental Authority or other legal restraint or prohibition issued by any Governmental Authority preventing consummation of the Distribution shall be in effect.

(h) *No Circumstances Making Distribution Inadvisable*. No events or developments shall have occurred or exist that, in the judgment of the Illumina Board, in its sole and absolute discretion, make it inadvisable to effect the Distribution or the other transactions contemplated hereby, or would result in the Distribution or the other transactions contemplated hereby not being in the best interests of Illumina or its stockholders.

(i) *Director Elections.* Illumina shall have duly elected the individuals to be listed as members of GRAIL's post-Distribution board of directors in the Information Statement.

(j) *GRAIL Articles of Incorporation and GRAIL Bylaws*. Immediately prior to the Distribution Date, the GRAIL Certificate of Incorporation and the GRAIL Bylaws shall be in effect.

Section 4.4. **Sole Discretion**. The foregoing conditions are for the sole benefit of Illumina and shall not give rise to or create any duty on the part of Illumina or the Illumina Board to waive or not waive such conditions or in any way limit Illumina's right to terminate this Agreement as set forth in Article VIII or alter the consequences of any such termination from those specified in such Article; provided that Illumina may not waive any condition if

such waiver would affect the GRAIL Group adversely in a material respect after the Effective Time, without the prior written consent of GRAIL. Subject to the foregoing proviso, any determination made by the Illumina Board prior to the Distribution concerning the satisfaction or waiver of any or all of the conditions set forth in Section 4.3 shall be conclusive.

ARTICLE V

MUTUAL RELEASES; INDEMNIFICATION; COOPERATION; INSURANCE

Section 5.1. **Release of Claims Prior to Distribution**.

(a) Except as provided in Section 5.1(c), effective as of the Effective Time, Illumina does hereby, for itself and each other member of the Illumina Group, their respective Affiliates, successors and assigns, and, to the extent permitted by Law, all Persons who at any time prior to the Effective Time have been stockholders, directors, officers, agents or employees of any member of the Illumina Group (in each case, in their respective capacities as such), surrender, relinquish, release and forever discharge (i) GRAIL, the respective members of the GRAIL Group, their respective Affiliates, successors and assigns, and (ii) all Persons who at any time prior to the Effective Time have been stockholders, directors, officers, agents or employees of any member of the GRAIL Group (in each case, in their respective capacities as such), and their respective heirs, executors, administrators, successors and assigns, in each case from (A) all Illumina Liabilities whatsoever, (B) all Liabilities arising from, or in connection with, the transactions contemplated by this Agreement and all activities to implement the Separation and Distribution, (C) all Liabilities arising from or in connection with actions, inactions, events, omissions, conditions, facts or circumstances occurring or existing prior to the Effective Time (whether or not such Liabilities cease being contingent, mature, become known, are asserted or foreseen, or accrue, in each case before, at or after the Effective Time), and (D) any rights, claims or Liabilities arising from, or in connection with, Section 3.3 of that certain Letter Agreement and Limited Waiver dated as of August 18, 2021 between Illumina and GRAIL.

(b) Except as provided in Section 5.1(c), effective as of the Effective Time, GRAIL does hereby, for itself and each other member of the GRAIL Group, their respective Affiliates, successors and assigns, and, to the extent permitted by Law, all Persons who at any time prior to the Effective Time have been stockholders, directors, officers, agents or employees of any member of the GRAIL Group (in each case, in their respective capacities as such), surrender, relinquish, release and forever discharge (i) Illumina, the respective members of the Illumina Group, their respective Affiliates (other than any member of the GRAIL Group), successors and assigns, and (ii) all Persons who at any time prior to the Effective Time have been stockholders, directors, officers, agents or employees of any member of the Illumina Group (in each case, in their respective capacities as such), and their respective heirs, executors, administrators, successors and assigns, in each case from (A) all GRAIL Liabilities whatsoever, (B) all Liabilities arising from, or in connection with, the transactions contemplated by this Agreement and all activities to implement the Separation and Distribution and (C) all Liabilities arising from or in connection with actions, inactions, events, omissions, conditions, facts or circumstances occurring or existing prior to the Effective Time (whether or not such Liabilities cease being contingent, mature, become known, are asserted or foreseen, or accrue, in each case before, at or after the Effective Time).

(c) Nothing contained in Section 5.1(a) or (b) shall impair any right of any Person to enforce this Agreement or any Ancillary Agreement, in each case in accordance with its terms. Nothing contained in Section 5.1(a) or (b) shall release any Person from:

(i) any Liability pursuant to any Contract set forth on Schedule 5.1(c)(i) (or any purchase order, work order, terms and conditions or similar Contract issued pursuant to any Contract set forth on Schedule 5.1(c)(i));

(ii) any Liability provided in or resulting from any Contract or understanding that is entered into after the Effective Time between any member of the Illumina Group, on the one hand, and any member of the GRAIL Group, on the other hand;

(iii) any Liability, contingent or otherwise, assumed, transferred, assigned or allocated to the Group of which such Person is a member in accordance with this Agreement or any Ancillary Agreement (including any Illumina Liability and any GRAIL Liability, as applicable); or

(iv) any Liability that the Parties may have with respect to indemnification, contribution, reimbursement or otherwise pursuant to this Agreement or any Ancillary Agreement or otherwise for claims brought against the Parties by third Persons.

(d) Illumina shall not make, and shall not permit any member of the Illumina Group to make, any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or any indemnification, against GRAIL or any member of the GRAIL Group, or any other Person released pursuant to Section 5.1(a), with respect to any Liabilities released pursuant to Section 5.1(a). GRAIL shall not make, and shall not permit any member of the GRAIL Group to make, any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or any indemnification, against Illumina or any member of the Illumina Group, or any other Person released pursuant to Section 5.1(b), with respect to any Liabilities released pursuant to Section 5.1(b).

(e) Any breach of the provisions of this Section 5.1 by either Illumina or GRAIL shall entitle the other Party to recover reasonable fees and expenses of counsel in connection with such breach or any Action resulting from such breach.

Section 5.2. **Indemnification by Illumina**. (a) Except as otherwise specifically set forth in this Agreement or any Ancillary Agreement, to the fullest extent permitted by Law, Illumina shall, and shall cause the other members of the Illumina Group to, indemnify, defend and hold harmless GRAIL, each member of the GRAIL Group and each of their respective past, present and future directors, officers, employees and agents, in each case in their respective capacities as such, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "GRAIL Indemnitees"), from and against any and all Liabilities of the GRAIL Indemnitees relating to, arising out of or resulting from, directly or indirectly, any of the following items (without duplication):

(i) any Illumina Liabilities, including any failure of Illumina or any other member of the Illumina Group or any other Person to pay, perform or otherwise promptly discharge any Illumina Liabilities in accordance with their respective terms, whether prior to or after the Effective Time or the date hereof;

(ii) any breach by Illumina or any member of the Illumina Group of this Agreement or any of the Ancillary Agreements;

(iii) the CVR Agreement or a tender offer in respect of the CVRs conducted by Illumina (in each case, other than to the extent the Liability is based upon, relating to or arising out of GRAIL's failure to timely or accurately comply with its obligations set forth in Section 6.2);

(iv) any untrue statement or alleged untrue statement of a material fact or omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, with respect to all information contained in the Form 10, the Information Statement (as amended or supplemented if GRAIL shall have furnished any amendments or supplements thereto) or any other Disclosure Document, in each case, specifically relating to (i) the Illumina Business, Illumina Assets or Illumina Liabilities or (ii) the Illumina Group as of and after the Effective Time;

(v) any matter noticed to Illumina's D&O insurers prior to the Effective Time; and

(vi) any matter that would have been covered by the employment practices liability insurance of GRAIL in existence immediately prior to the closing of the Original Transaction (subject to any retention, deductibles, exclusions, limitations, caps, baskets and other limitations thereunder) had such policy coverage been extended to the period of time between the closing of the Original Transaction and the Effective Time.

(b) If and to the extent that (i) the Huber Liability becomes due and payable in accordance with the terms of the Huber Agreement during the Disposal Funding Period and (ii) all or any portion of the Huber Liability is actually paid by GRAIL, in cash, during the Disposal Funding Period, Illumina shall indemnify the GRAIL Indemnitees for the Huber Liability to the extent paid by GRAIL.

Notwithstanding the foregoing, in no event shall Illumina or any other member of the Illumina Group have any obligations under this Section 5.2 with respect to Liabilities subject to indemnification pursuant to Section 5.3.

Section 5.3. **Indemnification by GRAIL**. Except as otherwise specifically set forth in this Agreement or any Ancillary Agreement, to the fullest extent permitted by Law, GRAIL shall, and shall cause the other members of the GRAIL Group to, indemnify, defend and hold harmless Illumina, each member of the Illumina Group and each of their respective past, present and future directors, officers, employees and agents, in each case in their respective capacities as such, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "Illumina Indemnitees"), from and against any and all Liabilities of the Illumina Indemnitees relating to, arising out of or resulting from, directly or indirectly, any of the following items (without duplication):

(a) any GRAIL Liabilities, including any failure of GRAIL or any other member of the GRAIL Group or any other Person to pay, perform or otherwise promptly discharge any GRAIL Liabilities in accordance with their respective terms, whether prior to or after the Effective Time or the date hereof;

(b) any breach by GRAIL or any member of the GRAIL Group of this Agreement or any of the Ancillary Agreements;

(c) any Liabilities based upon, relating to or arising from the failure of GRAIL to timely and accurately comply with its obligations set forth in Section 6.2;

(d) any untrue statement or alleged untrue statement of a material fact or omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, with respect to all information contained in the Form 10, the Information Statement (as amended or supplemented if GRAIL shall have furnished any amendments or supplements thereto) or any other Disclosure Document, other than the matters described in Section 5.2(a)(iv); and

(e) any of Illumina's indemnification or contribution obligations pursuant to the letter agreement among Illumina, GRAIL and J.P. Morgan Securities LLC dated March 21, 2024, relating to, arising out of or resulting from acts or omissions by GRAIL (other than, for the avoidance of doubt, any compensation or expense reimbursement owed to J.P. Morgan Securities LLC pursuant to Section 1 thereunder).

Notwithstanding the foregoing, in no event shall GRAIL or any other member of the GRAIL Group have any obligation to indemnify, defend or hold harmless any Illumina Indemnitee for (a) any Liability of any Illumina Indemnitee in respect of any Covered Revenues Payment (or any CVR Shortfall) ("Covered Revenues Payment" and "CVR Shortfall" having the meanings ascribed thereto in the CVR Agreement) or (b) any Liability relating to, arising out of or resulting from, the Illumina Group's use of any information provided to the Illumina Group pursuant to Section 6.2 to determine or estimate any future or contingent liability of the Illumina Group arising from the CVR Agreement that is not reasonably foreseeable.

Section 5.4. **Indemnification Obligations Net of Insurance Proceeds**. (a) The Parties intend that any Liability subject to indemnification or contribution pursuant to this Article V shall be net of Insurance Proceeds that actually reduce the amount of the Liability. Accordingly, the amount that any Party (an "Indemnifying Party") is required to pay to any Person entitled to indemnification or contribution hereunder (an "Indemnitee") shall be reduced by any Insurance Proceeds theretofore actually recovered by or on behalf of the Indemnitee in respect of the related Liability. If an Indemnitee receives a payment (an "Indemnity Payment") required by this Agreement from an Indemnifying Party in respect of any Liability and subsequently receives Insurance Proceeds, then the Indemnitee shall pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if the Insurance Proceeds had been received, realized or recovered before the Indemnity Payment was made.

(b) It is expressly agreed and understood that all rights to indemnification, contribution and reimbursement pursuant to this Article V are in excess of all available insurance. Without limiting the foregoing, the Parties agree that an insurer who would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or, solely by virtue of any provision contained in this Agreement or any Ancillary Agreement, have any subrogation rights with respect thereto, it being expressly understood and agreed that no insurer or any other Third Party shall be entitled to a "windfall" (i.e., a benefit they would not be entitled to receive in the absence of the indemnification provisions hereof) by virtue of the Liability allocation, indemnification and contribution provisions hereof. Accordingly, any provision herein that could have the result of giving any insurer or other Third Party such a "windfall" shall be suspended or amended to the extent necessary to not provide such "windfall." Each Party shall, and shall cause the members of its Group to, use commercially reasonable efforts (taking into account the probability of success on the merits and the cost of expending such efforts, including attorney's fees and expenses) to collect or recover, or allow the Indemnifying Party to collect or recover, any Insurance Proceeds that may be collectible or recoverable respecting the Liabilities for which indemnification or contribution may be available under this Article V. The Indemnitee shall make available to the Indemnifying Party and its counsel all employees, books and records, communications, documents, items or matters within its knowledge, possession or control that are necessary, appropriate or reasonably deemed relevant by the Indemnifying Party with respect to the recovery of such Insurance Proceeds; provided, however, that nothing in this sentence shall be deemed to require a Party to make available books and records, communications, documents or items that (i) in such Party's good faith judgment could result in a waiver of any privilege even if the Parties cooperated to protect such privilege as contemplated by this Agreement or (ii) such Party is not permitted to make available because of any Law or any confidentiality obligation to a Third Party, in which case such Party shall use commercially reasonable efforts to seek a waiver of or other relief from such confidentiality restriction. Notwithstanding the foregoing, an Indemnifying Party may not delay making any indemnification payment required under the terms of this Agreement, or otherwise satisfying any indemnification obligation, pending the outcome of any Action to collect or recover Insurance Proceeds, and an Indemnitee need not attempt to collect any Insurance Proceeds prior to making a claim for indemnification or contribution or receiving any Indemnity Payment otherwise owed to it under this Agreement or any Ancillary Agreement.

(c) Each of GRAIL and Illumina hereby waives, for itself and each member of its Group, its rights to recover against the other Party in subrogation or as subrogee for a third Person.

(d) For all claims as to which indemnification is provided under Section 5.2 or 5.3, the reasonable fees and expenses of counsel to the Indemnitee for the enforcement of the indemnity obligations shall be borne by the Indemnifying Party, except as otherwise expressly set forth in Section 5.5.

Section 5.5. **Procedures for Indemnification of Third-Party Claims**. (a) If, at or after the date of this Agreement, an Indemnitee shall receive written notice from, or otherwise learn of the assertion by, a Person (including any Governmental Authority) who is not a member of the Illumina Group or the GRAIL Group (a "Third Party") of any claim or of the commencement by any such Person of any Action (collectively, a "Third-Party Claim") with respect to which an Indemnifying Party may be obligated to provide indemnification to such Indemnitee pursuant to Section 5.2 or 5.3, or any other Section of this Agreement or any Ancillary Agreement, such Indemnitee shall give such Indemnifying Party written notice thereof within fourteen (14) days of receipt of such written notice. Any such notice shall describe the Third-Party Claim in reasonable detail and include copies of all notices and documents (including court papers) received by the Indemnitee relating to the Third-Party Claim. Notwithstanding the foregoing, the failure of an Indemnitee to provide notice in accordance with this Section 5.5(a) shall not relieve an Indemnifying Party of its indemnification obligations under this Agreement, except to the extent to which the Indemnifying Party was prejudiced by the Indemnitee's failure to provide notice in accordance with this Section 5.5(a). Thereafter, the Indemnitee shall deliver to the Indemnifying Party, promptly after the receipt thereof by the Indemnitee, copies of any and all additional written notices and documents (including court papers) received by the Indemnitee from the Third Party relating to the Third-Party Claim.

(b) Subject to the terms and conditions of any applicable insurance policy in place after the Effective Time, an Indemnifying Party may elect to defend (and to seek to settle or compromise) any such Third-Party Claim, at such Indemnifying Party's own expense and by such Indemnifying Party's own counsel; provided, that the Indemnifying Party will not select counsel without the Indemnitee's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed); provided, further, an Indemnifying Party may not elect to defend such Third-Party Claim in the event that defense of such Third-Party Claim would void or otherwise adversely impact the Indemnitee's insurance policy. Within thirty (30) days after the receipt of notice from an

Indemnitee in accordance with Section 5.5(a) (or sooner, if the nature of such Third-Party Claim so requires), the Indemnifying Party shall notify the Indemnitee in writing of its election whether the Indemnifying Party shall assume responsibility for defending such Third-Party Claim, and if the Indemnifying Party elects to assume such responsibility then the notice must include an express and irrevocable acknowledgment from the Indemnifying Party of its obligation to indemnify such Third-Party Claim fully. After notice from an Indemnifying Party to an Indemnitee of its election to assume the defense of a Third-Party Claim, such Indemnitee shall have the right to employ separate counsel and to participate in (but not control) the defense, compromise, or settlement thereof, but the fees and expenses of such counsel shall be the expense of such Indemnitee except as otherwise expressly set forth herein.

(c) If an Indemnifying Party has elected to assume the defense of a Third-Party Claim, then such Indemnifying Party shall be solely liable for all fees and expenses incurred by it in connection with the defense of such Third-Party Claim and shall not be entitled to seek any indemnification or reimbursement from the Indemnitee for any such fees or expenses incurred during the course of its defense of such Third-Party Claim, regardless of any subsequent decision by the Indemnifying Party to reject or otherwise abandon its assumption of such defense. If an Indemnifying Party elects not to assume responsibility for defending any Third-Party Claim, is not permitted to elect to defend a Third-Party Claim pursuant to Section 5.5(b) or Section 5.5(d), or fails to notify an Indemnitee of its election within thirty (30) days after receipt of a notice from an Indemnitee, such Indemnitee shall have the right to control the defense of (and to seek to settle or compromise) such Third-Party Claim, in which case the Indemnifying Party shall be liable for all reasonable fees and expenses incurred by the Indemnitee in connection with the defense of such Third-Party Claim.

(d) Notwithstanding an election by an Indemnifying Party to defend a Third-Party Claim in circumstances where an Indemnifying Party is permitted to make such an election pursuant to Section 5.5(b), an Indemnitee may, upon notice to the Indemnifying Party, elect to take over the defense of such Third-Party Claim if (i) in its exercise of reasonable business judgment, the Indemnitee determines that the Indemnifying Party is not defending such Third-Party Claim competently or in good faith, (ii) the Indemnitee determines in its exercise of reasonable business judgment that there exists a compelling business reason for such Indemnitee to defend such Third-Party Claim (other than as contemplated by the foregoing clause (i)), (iii) the Indemnifying Party makes a general assignment for the benefit of creditors, has filed against it or files a petition in bankruptcy or insolvency or is declared bankrupt or insolvent or declares that it is bankrupt or insolvent, (iv) the Third-Party Claim relates to or arises in connection with any criminal Action or (v) the Third-Party Claim seeks an injunction, non-monetary relief or business restriction imposed against the Indemnitee. In addition to the foregoing and the last sentence of Section 5.2(a)(ii) and the last sentence of Section 5.5(e), if any Indemnitee determines in good faith that such Indemnitee and the Indemnifying Party have actual or potential differing defenses or conflicts of interest between them that make joint representation inappropriate, then the Indemnitee shall have the right to employ separate counsel (including local counsel as appropriate) and to participate in (but not control) the defense, compromise, or settlement of the applicable Third-Party Claim, and the Indemnifying Party shall bear the reasonable fees and expenses of one such counsel and local counsel (as appropriate) for all Indemnitees.

(e) Subject to the last sentence of Section 5.5(d), an Indemnitee that does not conduct and control the defense of any Third-Party Claim, or an Indemnifying Party that has failed to elect to defend or that is not permitted to elect or defend pursuant to Section 5.5(b), any Third-Party Claim as contemplated hereby, nevertheless shall have the right to employ separate counsel (including local counsel as appropriate) of its own choosing to monitor and participate in (but not control) the defense of any Third-Party Claim for which it is a potential Indemnitee or Indemnifying Party, but the fees and expenses of such counsel shall be at the expense of such Indemnitee or Indemnifying Party, as the case may be, and the provisions of Section 5.5(c) shall not apply to such fees and expenses. Other than where there is (or there is reasonably likely to be, in the determination of the Party controlling the defense of the Third-Party Claim) a direct claim by the Party controlling the defense of the Third-Party Claim on substantially the same subject matter as the Third-Party Claim, the Party not controlling the defense of the Third-Party Claim shall cooperate with the Party that is controlling the defense of such Third-Party Claim in such defense and make reasonably available to the controlling Party, at the Indemnifying Party's expense if such Third-Party Claim is subject to indemnification, all witnesses, information and materials in such Party's possession or under such Party's control relating thereto as are reasonably required by the controlling Party, subject to *bona fide* claims of Privilege.

(f) The Indemnifying Party may not settle or compromise any Third-Party Claim for which the Indemnifying Party is controlling the defense without the prior written consent of the Indemnitee, which consent may not be unreasonably withheld, conditioned or delayed, provided that consent is not required if such settlement or compromise is solely for monetary damages that will be fully indemnified pursuant to this Article V, does not involve any finding or determination of Liability (other than monetary damages), wrongdoing or violation of Law by the Indemnitee and provides for a full, unconditional and irrevocable release of the Indemnitee, the members of the Indemnitee's Group and each of their respective past, present and future directors, officers, employees and agents, in each case in their respective capacities as such, and each of the heirs, executors, successors and assigns of any of the foregoing from all Liability in connection with the Third-Party Claim. An Indemnitee may not settle or compromise any Third-Party Claim for which it is seeking or will seek indemnification hereunder, without the prior written consent of the Indemnifying Party, which consent may not be unreasonably withheld, conditioned or delayed. The Parties hereby agree that if a Party presents the other Party with a written notice containing a proposal to settle or compromise a Third-Party Claim for which either Party is seeking to be indemnified hereunder and the Party receiving such proposal does not respond in any manner to the Party presenting such proposal within forty-five (45) days (or, to the extent the Party receiving such proposal is informed of the applicable deadline within a reasonable time to respond, within any such shorter time period that may be required by applicable Law or court order) of receipt of such proposal, then the Party receiving such proposal shall be deemed to have consented to the terms of such proposal.

(g) The provisions of this Section 5.5 (other than this Section 5.5(g)) and the provisions of Section 5.6 shall not apply to Taxes (Taxes being governed by the Tax Matters Agreement).

(h) The Indemnifying Party shall establish a procedure reasonably acceptable to the Indemnitee to keep the Indemnitee reasonably informed of the progress of the Third-Party Claim and to notify the Indemnitee when any such Third-Party Claim is closed, regardless of whether such Third-Party Claim was resolved by settlement, verdict, dismissal or otherwise.

Section 5.6. **Additional Matters**. (a) Indemnification payments in respect of any Liabilities for which an Indemnitee is entitled to indemnification under this Article V shall be paid by the Indemnifying Party to the Indemnitee as such Liabilities are incurred upon demand by the Indemnitee, including reasonably satisfactory documentation setting forth the basis for the amount of such indemnification payment, including documentation with respect to calculations made and consideration of any Insurance Proceeds that actually reduce the amount of such Liabilities. THE COVENANTS AND OBLIGATIONS CONTAINED IN THIS ARTICLE V SHALL REMAIN OPERATIVE AND IN FULL FORCE AND EFFECT, REGARDLESS OF (I) ANY INVESTIGATION MADE BY OR ON BEHALF OF ANY INDEMNITEE AND (II) THE KNOWLEDGE BY THE INDEMNITEE OF LIABILITIES FOR WHICH IT MIGHT BE ENTITLED TO INDEMNIFICATION HEREUNDER.

(b) Any claim on account of a Liability that does not result from a Third-Party Claim (a "Direct Claim") shall be asserted by written notice given by the Indemnitee to the related Indemnifying Party as soon as reasonably practicable after the Indemnitee becomes aware of such Direct Claim. Such notice shall describe (i) the Direct Claim in reasonable detail, (ii) the basis for the claim for indemnification, (iii) to the extent known, the estimated amount of indemnifiable Liabilities for which indemnification is sought and (iv) to the extent practicable, the method of computation thereof. Such Indemnifying Party shall have a period of forty-five (45) days after the receipt of such notice within which to respond thereto. If after such forty-five (45)-day period, such claim is not resolved, Indemnitee shall be free to pursue such remedies as may be available to such party as contemplated by this Agreement and the Ancillary Agreements. Notwithstanding the foregoing, the failure of an Indemnitee to provide notice in accordance with the first sentence of this Section 5.6(b) shall not relieve an Indemnifying Party of its indemnification obligations under this Agreement, except to the extent to which the Indemnifying Party shall demonstrate that it was prejudiced by the Indemnitee's failure to provide notice in accordance with the first sentence of this Section 5.6(b).

(c) In the event of payment by or on behalf of any Indemnifying Party to any Indemnitee in connection with any Third-Party Claim, such Indemnifying Party shall be subrogated to and shall stand in the place of such Indemnitee as to any events or circumstances in respect of which such Indemnitee may have any right, defense or claim relating to such Third-Party Claim against any claimant or plaintiff asserting such Third-Party Claim or against any other Person. Such Indemnitee shall cooperate with such Indemnifying Party in a reasonable manner, and at the cost and expense of such Indemnifying Party, in prosecuting any subrogated right, defense or claim.

(d) In the event of an Action for which indemnification is sought pursuant to Section 5.2 or 5.3 and in which the Indemnifying Party is not a named defendant, if either the Indemnitee or Indemnifying Party shall so request, the Parties shall use commercially reasonable efforts to substitute the Indemnifying Party for the named defendant for the portion of the Action related to such indemnification claim.

(e) In the event that either Party establishes a risk accrual in an amount of at least $500,000 with respect to any Third-Party Claim for which the other Party has sought indemnification pursuant to Section 5.2 or Section 5.3, such Party shall notify the other Party of the existence and amount of such risk accrual (i.e., when the accrual is recorded in the financial statements as an accrual for a potential liability), subject to the Parties entering into an appropriate agreement with respect to the confidentiality and/or privilege thereof.

(f) In the case of any Action involving a matter contemplated by Section 5.14(c), (i) if there is a conflict of interest that under applicable rules of professional conduct would preclude legal counsel for one Party or one of its Subsidiaries representing another Party or one of its Subsidiaries or (ii) if any Third-Party Claim seeks equitable relief that would restrict or limit the future conduct of the non-responsible Party or one of its Subsidiaries or the business or operations of such non-responsible Party or one of its Subsidiaries, then the non-responsible Party shall be entitled to retain, at its sole expense, separate legal counsel to represent its interest and to participate in the defense, compromise, or settlement of that portion of the Third-Party Claim against that Party or one of its Subsidiaries.

(g) THE RELEASES AND INDEMNIFICATION OBLIGATIONS OF THE PARTIES IN THIS AGREEMENT ARE EXPRESSLY INTENDED, AND SHALL OPERATE AND BE CONSTRUED, TO APPLY EVEN WHERE THE LIABILITIES FOR WHICH THE RELEASE AND/OR INDEMNITY ARE GIVEN ARE CAUSED, IN WHOLE OR IN PART, BY THE SOLE, JOINT, JOINT AND SEVERAL, CONCURRENT, CONTRIBUTORY, ACTIVE OR PASSIVE NEGLIGENCE OR THE STRICT LIABILITY OR FAULT OF THE PARTY BEING RELEASED OR INDEMNIFIED.

Section 5.7. **Survival of Indemnities**. The rights and obligations of each of GRAIL and Illumina and their respective Indemnitees under this Article V shall survive (a) the sale or other transfer by any Party of any Assets or businesses or the assignment by it of any Liabilities, and (b) any merger, consolidation, business combination, sale of all or substantially all of the Assets, restructuring, recapitalization, reorganization or similar transaction involving either Party or any of its respective Subsidiaries.

Section 5.8. **Right of Contribution**. (a) *Contribution*. If any right of indemnification contained in this Article V is held unenforceable or is unavailable for any reason, or is insufficient to hold harmless an Indemnitee in respect of any Liability for which such Indemnitee is entitled to indemnification hereunder, then the Indemnifying Party shall contribute to the amounts (including any costs, expenses, attorneys' fees, disbursements and expenses of counsel, expert and consulting fees and costs related thereto or to the investigation or defense thereof) paid or payable by the Indemnitees as a result of such Liability (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and the members of its Group, on the one hand, and the Indemnitees entitled to contribution, on the other hand, as well as any other relevant equitable considerations.

(b) *Allocation of Relative Fault*. Solely for purposes of determining relative fault pursuant to this Section 5.8 in circumstances in which the indemnification is unavailable because of a fault associated with the business conducted by GRAIL, Illumina or a member of their respective Groups, (i) any fault associated with the business conducted with the Illumina Assets or Illumina Liabilities (except for the gross negligence or intentional misconduct of GRAIL or a member of the GRAIL Group) or with the ownership, operation or activities of the Illumina Business shall be deemed to be the fault of Illumina and the members of the Illumina Group, and no such fault shall be deemed to be the fault of GRAIL or any member of the GRAIL Group; and (ii) any fault associated with the business conducted with the GRAIL Assets or the GRAIL Liabilities (except for the gross negligence or intentional misconduct of Illumina or the members of the Illumina Group) or with the ownership, operation or activities of the GRAIL Business shall be deemed to be the fault of GRAIL and the members of the GRAIL Group, and no such fault shall be deemed to be the fault of Illumina or any member of the Illumina Group.

(c) *Contribution Procedures*. The provisions of Sections 5.5 and 5.6 shall govern any contribution claims.

Section 5.9. **Covenant Not to Sue (Liabilities and Indemnity)**. Each Party hereby covenants and agrees that none of it, the members of such Party's Group or any Person claiming through it shall bring suit or otherwise assert any claim against any Indemnitee, or assert a defense against any claim asserted by any Indemnitee, before any court, arbitrator, mediator, administrative agency or other Governmental Authority anywhere in the world, alleging that: (a) the assumption of any GRAIL Liabilities by GRAIL or a member of the GRAIL Group on the terms and conditions set forth in this Agreement and the Ancillary Agreements is void or unenforceable for any reason; (b) the provisions of Article III are void or unenforceable for any reason; or (c) the provisions of this Article V are void or unenforceable for any reason.

Section 5.10. **No Impact on Third Parties**. For the avoidance of doubt, except as expressly set forth in this Agreement, the indemnifications provided for in this Article V are made only for purposes of allocating responsibility for Liabilities between the GRAIL Group, on the one hand, and the Illumina Group, on the other hand, and are not intended to, and shall not, affect any obligations to, or give rise to any rights of, any third parties.

Section 5.11. **No Cross-Claims or Third-Party Claims**. Each of Illumina and GRAIL agrees that it shall not, and shall not permit the members of its respective Group to, in connection with any Third-Party Claim, assert as a counterclaim or third-party claim against any member of the GRAIL Group or Illumina Group, respectively, any claim (whether sounding in contract, tort or otherwise) that arises out of or relates to this Agreement, any breach or alleged breach hereof, the transactions contemplated hereby (including all actions taken in furtherance of the transactions contemplated hereby on or prior to the date hereof), or the construction, interpretation, enforceability or validity hereof, which in each such case shall be asserted only as contemplated by Sections 9.2, 9.4 and 9.5.

Section 5.12. **Severability**. If any indemnification provided for in this Article V is determined by the sole arbitrator or arbitral tribunal (as the case may be) to be invalid, void or unenforceable, the liability shall be apportioned between the Indemnitee and the Indemnifying Party as determined in a separate proceeding in accordance with Sections 9.2, 9.4 and 9.5.

Section 5.13. **Exclusivity**. Except as otherwise provided in Section 9.17, the sole and exclusive remedy for any and all claims, Liabilities or other matters based upon, relating to or arising from this Agreement or any Ancillary Agreement or the transactions contemplated hereby or thereby shall be the rights of indemnification set forth in this Article V, and no Person shall have any other entitlement, remedy or recourse, whether in contract, tort, strict liability, equitable remedy or otherwise, it being agreed that all of such other remedies, entitlements and recourse are expressly waived and released by the Parties to the fullest extent permitted by Law. This Section 5.13 shall not operate to interfere with or impede the operation of the covenants contained in this Agreement or any Ancillary Agreement, with respect to a Party's right to seek equitable remedies (including specific performance or injunctive relief). For the avoidance of doubt, this Section 5.13 shall not preclude any claim made pursuant to the Supply Agreement in connection with any indemnity or other remedy set forth therein.

Section 5.14. **Cooperation in Defense and Settlement**. (a) With respect to any Third-Party Claim that implicates both Parties in a material fashion due to the allocation of Liabilities, responsibilities for management of defense and related indemnities pursuant to this Agreement or any of the Ancillary Agreements, the Parties agree to use commercially reasonable efforts to cooperate fully and maintain a joint defense (in a manner that will preserve for the Parties any Privileges, joint defense or other privilege with respect thereto).

(b) To the extent there are documents, other materials, access to employees or witnesses related to or from a Party that is not responsible for the defense or Liability of a particular Action, such Party shall provide to the other Party (at such other Party's cost and expense) reasonable access to documents, other materials, employees, and shall permit employees, officers and directors to cooperate as witnesses in the defense of such Action.

(c) Each of GRAIL and Illumina agrees that at all times from and after the Effective Time, if an Action currently exists or is commenced by a Third Party with respect to which a Party (or the members of its Group) is a named defendant, but the defense of such Action and any recovery in such Action is otherwise not a

Liability allocated under this Agreement or any Ancillary Agreement to that Party, then the other Party shall use commercially reasonable efforts to cause the named but not liable defendant to be removed from such Action and such defendants shall not be required to make any payments or contributions therewith.

Section 5.15. **Insurance Matters**. Each of GRAIL and Illumina acknowledges and agrees that GRAIL is and will be treated as the successor-in-interest to coverage under that certain D&O tail policy purchased by GRAIL in connection with the Original Transaction with all rights to seek coverage thereunder after the Effective Time.

ARTICLE VI

EXCHANGE OF INFORMATION; CONFIDENTIALITY

Section 6.1. **Agreement for Exchange of Information**. Except as otherwise provided in any Ancillary Agreement, each of Illumina and GRAIL, on behalf of itself and the members of its respective Group, shall use commercially reasonable efforts to provide or make available, or cause to be provided or made available, to the other Party, at any time before or after the Effective Time, as soon as reasonably practicable after written request therefor, any Information (or a copy thereof) in the possession or under the control of either Party or any of the members of its Group to the extent that: (i) such Information relates to the GRAIL Business or any GRAIL Asset or GRAIL Liability, if GRAIL is the requesting party, or to the Illumina Business or any Illumina Asset or Illumina Liability, if Illumina is the requesting party; (ii) such Information is required by the requesting party to comply with its obligations under this Agreement or any Ancillary Agreement; (iii) such Information is required to comply with reporting, disclosure, filing or other requirements imposed on Illumina or GRAIL, or any other member of its respective Group, as applicable (including under applicable securities Laws), by any national securities exchange or any Governmental Authority having jurisdiction over Illumina or GRAIL, or any other member of its respective Group, as applicable; and (iv) such Information is required for use in any other judicial, regulatory, administrative or other Action or in order to satisfy audit, accounting, regulatory, litigation or other similar requirements (other than in the case of any Actions between any member of the GRAIL Group, on the one hand, and any member of the Illumina Group on the other hand); provided, however, that, in the event that the Party to whom the request has been made reasonably determines that any such provision of Information could be commercially detrimental, violate any Law or agreement or waive any Privilege, then the Parties shall use commercially reasonable efforts to permit compliance with such obligations to the extent and in a manner that avoids any such harm or consequence. The Party providing Information pursuant to this Section 6.1 shall only be obligated to provide such Information in the form, condition and format in which it then exists and in no event shall such Party be required to perform any improvement, modification, conversion, updating or reformatting of any such Information, and nothing in this Section 6.1 shall expand the obligations of the Parties under Section 6.5. Notwithstanding the foregoing, nothing in this Section 6.1 shall be deemed to obligate GRAIL to provide any Information in connection with Illumina's obligations under the CVR Agreement, which is specifically and exclusively governed by Section 6.2.

Section 6.2. **CVR Information**. (a) Notwithstanding anything in this Agreement to the contrary but subject to Section 6.2(h), GRAIL, on behalf of itself and the members of its Group, shall promptly (and in any event in a manner consistent with the timelines set forth in the CVR Agreement and past practice) provide or make available, or cause to be provided or made available, to Illumina and its Representatives, each pursuant to the CVR Agreement, beginning at the Effective Time and for so long as Illumina has any obligations pursuant to the CVR Agreement, any Information reasonably necessary to comply with Illumina's obligations under the CVR Agreement and applicable Law (which Information may be disclosed and used by Illumina to comply with its obligations under the CVR Agreement and applicable Law) including: (i) the Covered Revenues and any other Information as is required by the CVR Agreement to be included in the Covered Revenues Statement; (ii) any Information as is required to comply with reporting, disclosure, filing or other requirements by any national securities exchange or any Governmental Authority having jurisdiction over Illumina; (iii) any Information as is required by Illumina to comply with any audit procedures pursuant to the CVR Agreement (including by providing access to third parties to comply with such procedures) or any bona fide audit initiated by an auditor of Illumina or any regulator or other Governmental Authority having jurisdiction over Illumina; (iv) any Information as is required by Illumina to defend any Action arising from or relating to the CVR Agreement; and (v) such other Information that Illumina determines is reasonably necessary or advisable for it to discharge its rights, responsibilities, privileges, protections, immunities and benefits under the CVR Agreement.

(b) Without limiting the generality of Section 6.2(a), GRAIL, on behalf of itself and the members of its Group, shall provide as soon as reasonably practicable but in any event no later than fifteen (15) business days following the end of any Covered Revenues Measuring Period, with respect to such completed Covered Revenues Measuring Period, a written certification to Illumina from the Chief Financial Officer of GRAIL certifying the accuracy of the information provided pursuant to Sections 6.2(a)(i) and 6.2(c).

(c) Without limiting the generality of Section 6.2(a) but subject to Section 6.2(h), GRAIL, on behalf of itself and the members of its Group, shall provide or make available, or cause to be provided or made available, to each of Illumina and an independent certified public accounting firm of nationally recognized standing designated by Illumina (in its sole discretion), beginning at the Effective Time and for so long as any CVR Liabilities are outstanding, in respect of any Fiscal Period, as soon as reasonably practicable but in any event no later than fifteen (15) business days following the completion of such Fiscal Period, the Covered Revenues attributable to the GRAIL Business realized in such Fiscal Period, including an allocation of amounts attributable to sales to Illumina, together with any supporting books and records, journal entries, other financial records and Information.

(d) Without limiting the generality of Section 6.2(a) but subject to Section 6.2(h), if Illumina proposes or reasonably intends to conduct a tender offer, exchange offer or consent solicitation or otherwise purchase all or any portion of the outstanding CVRs, upon request to GRAIL, GRAIL, on behalf of itself and the members of its Group, shall promptly provide or make available, or cause to be provided or made available, to Illumina, as soon as reasonably practicable, any Information Illumina determines is reasonably necessary or advisable to conduct such tender offer, exchange offer, consent solicitation or other purchase, including any Information necessary to comply with the applicable requirements of the Exchange Act and the rules and regulations of the SEC thereunder and/or any Information that would need to be provided in an information statement to ensure that such information statement shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

(e) Without limiting the generality of Section 6.2(a) and the requirements of Section 6.2(b) but subject to Section 6.2(h), GRAIL, on behalf of itself and the members of its Group, shall provide or make available, or cause to be provided or made available, beginning at the Effective Time and for so long as any CVR Liabilities are outstanding, in respect of any Covered Revenues Measuring Period, as soon as reasonably practicable but in any event no later than fifteen (15) business days following the end of such Covered Revenues Measuring Period, the Information necessary to be provided by Illumina in each Covered Revenues Statement in respect of the GRAIL Business in form and substance reasonably satisfactory to Illumina and reasonably consistent with practice prior to the Effective Time (including reasonably detailed descriptions of the applicable Covered Products and Services and itemized calculations in detail (including gross revenues, adjustments for the applicable period, reserves for uncollected debts, rebates and net revenue by general ledger account and category)).

(f) Each Person (other than Illumina) seeking to receive information from GRAIL in connection with a review pursuant to Section 6.5 of the CVR Agreement shall enter into, and shall cause its accounting firm to enter into, a reasonable and mutually satisfactory confidentiality agreement with GRAIL in accordance with the requirements of Section 6.5 of the CVR Agreement.

(g) The GRAIL Group shall keep true, complete and accurate records in sufficient detail to enable (i) the Holders and their consultants or professional advisors to determine the amounts payable thereunder and allow Illumina to comply with its obligations under the CVR Agreement and (ii) GRAIL to comply with its obligations hereunder.

(h) Nothing in this Section 6.2 shall require any member of the GRAIL Group to provide to Illumina or any other Person any forecasts, projections, long-range plans or other Information that relate to a future Fiscal Period.

(i) For the purposes of this Section 6.2, each of the following terms shall have the meanings ascribed thereto in the CVR Agreement: “Covered Products and Services”, “Covered Revenues”, “Covered Revenues Measuring Period”, “Covered Revenues Statement”, “CVRs”, “Holder Representative”, “Holders” and “Trustee”.

Section 6.3. **Ownership of Information**. Any Information owned by one Group that is provided to a requesting Party pursuant to Section 6.1 or 6.8 shall remain the property of the providing Party. Unless specifically set forth herein, nothing contained in this Agreement shall be construed as granting or conferring rights of license or otherwise in any such Information.

Section 6.4. **Compensation for Providing Information**. The Party requesting Information pursuant to Section 6.1 agrees to reimburse the other Party for the reasonable out-of-pocket costs, if any, of gathering, copying, transporting and otherwise complying with the request with respect to such Information (including any costs and expenses incurred in any review of Information for purposes of protecting the Privileged Information of the providing Party or its Group or in connection with the restoration of backup media for purposes of providing the requested Information). Except as may be otherwise specifically provided elsewhere in this Agreement, any Ancillary Agreement or any other agreement between the Parties, such costs shall reflect the providing Party's actual costs and expenses. In connection with Section 6.2, GRAIL shall be responsible for the costs and fees described under Section 6.5(a) and (b) of the CVR Agreement if and to the extent Illumina would be obligated to make any payments thereunder.

Section 6.5. **Record Retention**. To facilitate the possible exchange of Information pursuant to this Article VI and other provisions of this Agreement, each Party shall use its reasonable best efforts to retain all Information in such Party's possession relating to the other Party or its businesses, Assets or Liabilities, this Agreement or the Ancillary Agreements in accordance with its respective record retention policies as in effect on the date hereof or such longer period as required by Law, this Agreement or the Ancillary Agreements.

Section 6.6. **Other Agreements Providing for Exchange of Information**. The rights and obligations granted under this Article VI are subject to any specific limitations, qualifications or additional provisions in any Ancillary Agreement regarding the sharing, exchange or retention of Information.

Section 6.7. **Limitations of Liability**. Unless otherwise expressly provided in this Agreement, no Party shall have any liability to any other Party relating to or arising out of (a) any Information exchanged or provided pursuant to Section 6.1 that is found to be inaccurate in the absence of willful misconduct by the Party providing such Information or (b) the destruction of any Information after commercially reasonable efforts by such Party to comply with the provisions of Section 6.2 or Section 6.5.

Section 6.8. **Auditors and Audits**. (a) Until the first GRAIL fiscal year end occurring after the Effective Time and for a reasonable period of time afterwards as required for each Party to prepare consolidated financial statements or complete a financial statement audit for the fiscal year during which the Distribution Date occurs, each Party shall provide or provide access to the other Party on a timely basis, all Information reasonably required to meet its schedule for the preparation, printing, filing, and public dissemination of its annual financial statements and for management's assessment of the effectiveness of its disclosure controls and procedures and its internal control over financial reporting in accordance with Items 307 and 308, respectively, of Regulation S-K promulgated by the SEC and, to the extent applicable to such Party, its auditor's audit of its internal control over financial reporting and management's assessment thereof in accordance with Section 404 of the Sarbanes-Oxley Act of 2002 and the SEC's and Public Company Accounting Oversight Board's rules and auditing standards thereunder.

(b) In the event a Party restates any of its financial statements that include such Party's audited or unaudited financial statements with respect to any balance sheet date or period of operation as of the end of and for the 2024 fiscal year and the three (3)-year period ending December 31, 2024, in the case of GRAIL, or December 29, 2024, in the case of Illumina, such Party will deliver to the other Party a substantially final draft, as soon as the same is prepared, of any report to be filed by such first Party with the SEC that includes such restated audited or unaudited financial statements (the "Amended Financial Report"); provided, however, that such first Party may continue to revise its Amended Financial Report prior to its filing thereof with the SEC, which changes will be delivered to the other Party as soon as reasonably practicable; provided, further, however, that such first Party's financial personnel will actively consult with the other Party's financial personnel regarding any changes which such first Party may consider making to its Amended Financial Report and related disclosures prior to the anticipated filing of such report with the SEC, with particular focus on any changes which would have an effect upon the other Party's financial statements or related disclosures. Each Party will reasonably cooperate with, and permit and make any necessary employees reasonably available to, the other Party, in connection with the other Party's preparation of any Amended Financial Reports.

Section 6.9. **Privileged Matters**. (a) The Parties recognize that legal and other professional services that have been and shall be provided prior to the Effective Time solely for the benefit of the Illumina Group and the GRAIL Group, as the case may be.

(b) The Parties agree as follows:

(i) Illumina shall be entitled, in perpetuity, to control the assertion or waiver of all privileges and immunities in connection with any Privileged Information currently under its control or the control of a member of its Group; and

(ii) GRAIL shall be entitled, in perpetuity, to control the assertion or waiver of all privileges and immunities in connection with any Privileged Information currently under its control or the control of a member of its Group.

(c) If any dispute arises between the Parties, or any member of their respective Groups, regarding whether a privilege or immunity should be waived to protect or advance the interests of either Party and/or any member of their respective Groups, each Party agrees that it shall: (i) negotiate with the other Party in good faith, (ii) endeavor to minimize any prejudice to the rights of the other Party and (iii) not unreasonably withhold consent to any request for waiver by the other Party. Further, each Party specifically agrees that it shall not withhold its consent to the waiver of a privilege or immunity for any purpose except to protect its own legitimate interests.

(d) Upon receipt by any member of the GRAIL Group of any subpoena, discovery or other request that may reasonably be expected to result in the production or disclosure of Information subject to a shared privilege or immunity or as to which Illumina or any of its Subsidiaries has the sole right hereunder to assert a privilege or immunity, or if GRAIL obtains knowledge that any of its, or any member of the GRAIL Group's, current or former directors, officers, agents or employees have received any subpoena, discovery or other requests that may reasonably be expected to result in the production or disclosure of such Privileged Information, GRAIL shall promptly provide written notice to Illumina of the existence of the request (which notice shall be delivered to Illumina no later than five (5) Business Days following the receipt of any such subpoena, discovery or other request) and shall provide Illumina a reasonable opportunity to review the Information and to assert any rights it or they may have, including under this Section 6.9 or otherwise, to prevent the production or disclosure of such Privileged Information.

(e) Upon receipt by any member of the Illumina Group of any subpoena, discovery or other request that may reasonably be expected to result in the production or disclosure of Information subject to a shared privilege or immunity or as to which GRAIL or any member of the GRAIL Group has the sole right hereunder to assert a privilege or immunity, or if Illumina obtains knowledge that any of its, or any member of the Illumina Group's, current or former directors, officers, agents or employees have received any subpoena, discovery or other requests that may reasonably be expected to result in the production or disclosure of such Privileged Information, Illumina shall promptly provide written notice to GRAIL of the existence of the request (which notice shall be delivered to GRAIL no later than five (5) Business Days following the receipt of any such subpoena, discovery or other request) and shall provide GRAIL a reasonable opportunity to review the Information and to assert any rights it or they may have, including under this Section 6.9 or otherwise, to prevent the production or disclosure of such Privileged Information.

(f) Any furnishing of, or access to, Information pursuant to this Agreement are made and done in reliance on the agreement of the Parties set forth in this Section 6.9 and in Section 6.10 to maintain the confidentiality of Privileged Information and to assert and maintain all applicable privileges and immunities. The Parties agree that their respective rights to any access to information, witnesses and other Persons, the furnishing of notices and documents and other cooperative efforts between the Parties contemplated by this Agreement, and the transfer of Privileged Information between the Parties and members of their respective Groups pursuant to this Agreement, shall not be deemed a waiver of any privilege that has been or may be asserted under this Agreement or otherwise.

(g) Nothing in this Section 6.9 shall be deemed to supersede the Joint Defense and Confidentiality Agreements, which the Parties acknowledge and agree shall continue in full force and effect from the Effective Time.

Section 6.10. **Confidentiality**. (a) *Confidentiality*. From and after the Effective Time, subject to Section 6.11 and except as contemplated by or otherwise provided in this Agreement or any Ancillary Agreement, Illumina, on behalf of itself and each of its Subsidiaries, and GRAIL, on behalf of itself and each of its Subsidiaries, agrees to hold, and to cause its respective Representatives to hold, in strict confidence, with at least the same degree of care that applies to confidential and proprietary Information pursuant to the other Party's policies in effect as of the Effective Time, all confidential or proprietary Information concerning the other Party (or its business) and the other Party's Subsidiaries (or their respective businesses) that is either in its possession (including confidential or proprietary Information in its possession prior to the Effective Time) or furnished by the other Party or the other Party's Subsidiaries or their respective Representatives at any time pursuant to this Agreement or any Ancillary Agreement, except, in each case, to the extent that such confidential or proprietary Information has been: (i) in the public domain or generally available to the public, other than as a result of a disclosure by such Party or any of its Subsidiaries or any of their respective Representatives in violation of this Agreement, (ii) later lawfully acquired from other sources by such Party or any of its Subsidiaries, which sources are not themselves bound by a confidentiality obligation or other contractual, legal or fiduciary obligation of confidentiality with respect to such confidential or proprietary Information or (iii) independently developed or generated without reference to or use of the respective proprietary or confidential Information of the other Party or any of its Subsidiaries. The foregoing restrictions shall not apply in connection with the enforcement of any right or remedy relating to this Agreement or the Ancillary Agreements or the transactions contemplated hereby or thereby. If any confidential or proprietary Information of one Party or any of its Subsidiaries is disclosed to another Party or any of its Subsidiaries in connection with or providing services to such first Party or any of its Subsidiaries under this Agreement or any Ancillary Agreement, then such disclosed confidential or proprietary Information shall be used only as required to perform such services. From and after the Effective Time, Illumina, on behalf of itself and each of its Subsidiaries, and GRAIL, on behalf of itself and each of its Subsidiaries, agrees not to use, and to cause its respective Representatives not to use, any confidential or proprietary Information of the other Party or any of its Subsidiaries other than for such purposes as is expressly outlined in the applicable provision of this Agreement or the Ancillary Agreement pursuant to which the Information was provided. For the avoidance of doubt, in no event may either Party or its Group use, and each Party shall cause its Representatives not to use, any confidential or proprietary Information of the other Party and its Subsidiaries for competitive purposes or to obtain any commercial advantage with respect to the other Party and its Subsidiaries or attempt to divert from the Party and its Subsidiaries any business or customer of such Party and its Subsidiaries.

(b) *No Release; Return or Destruction*. Each Party agrees not to release or disclose, or permit to be released or disclosed, any confidential or proprietary Information of the other Party or its Subsidiaries addressed in Section 6.10(a) to any other Person, except its Representatives who need to know such Information in their capacities as such (who shall be advised of their obligations hereunder with respect to such Information), and except in compliance with Section 6.11. Without limiting the foregoing, when any Information furnished by the other Party after the Effective Time pursuant to this Agreement or any Ancillary Agreement is no longer needed for the purposes contemplated by this Agreement or any Ancillary Agreement, each Party shall, at its option, promptly after receiving a written notice from the disclosing Party, either return to the disclosing Party all such Information in a tangible form (including all copies thereof and all notes, extracts or summaries to the extent based thereon) or certify to the disclosing Party that it has destroyed such Information (and such copies thereof and such notes, extracts or summaries to the extent based thereon); provided, however, that a Party shall not be required to destroy or return any such Information to the extent that (i) the Party is required to retain the Information in order to comply with any applicable Law, (ii) the Information has been backed up electronically pursuant to the Party's standard document retention policies and will be managed and ultimately destroyed consistent with such policies or (iii) the Information is kept in the Party's legal files for purposes of resolving any Dispute.

(c) *Third-Party Information; Privacy or Data Protection Laws*. Each Party acknowledges that it and its respective Subsidiaries may presently have and, after the Effective Time, may gain access to or possession of confidential or proprietary Information of, or personal Information relating to, Third Parties: (i) that was received under confidentiality or non-disclosure agreements entered into between such Third Parties, on the one hand, and the other Party or the other Party's Subsidiaries, on the other hand, prior to the Effective Time or (ii) that, as between

the two parties, was originally collected by the other Party or the other Party's Subsidiaries and that may be subject to and protected by privacy, data protection or other applicable Laws. Each Party agrees that it shall hold, protect and use, and shall cause its Subsidiaries and its and their respective Representatives to hold, protect and use, in strict confidence the confidential and proprietary Information of, or personal Information relating to, Third Parties in accordance with privacy, data protection or other applicable Laws and the terms of any agreements that were either entered into before the Effective Time or affirmative commitments or representations that were made before the Effective Time by, between or among the other Party or the other Party's Subsidiaries, on the one hand, and such Third Parties, on the other hand.

(d) *Additional Obligations*. In no event shall this Section 6.10 be deemed to reduce any obligations agreed by any Party in any Ancillary Agreement or any other agreement between the Parties or members of their Group that survives after the Effective Time.

Section 6.11. **Protective Arrangements**. In the event that either Party or any of its Subsidiaries is requested or required (by oral question, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) by any Governmental Authority or pursuant to applicable Law or the rules of any stock exchange on which the shares or other securities of the Party or any member of its Group are traded to disclose or provide any confidential or proprietary Information of the other Party that is subject to the confidentiality provisions hereof, such Party shall provide the other Party with written notice of such request or demand (to the extent legally permitted) as promptly as practicable under the circumstances so that such other Party shall have an opportunity to seek an appropriate protective order, at such other Party's own cost and expense. In the event that such other Party fails to receive such appropriate protective order in a timely manner and the Party receiving the request or demand reasonably determines that its failure to disclose or provide such Information shall actually prejudice the Party receiving the request or demand, then the Party that received such request or demand may thereafter disclose or provide Information to the extent required by such Law (as so advised by its counsel) or by lawful process or such Governmental Authority, and the disclosing Party shall promptly provide the other Party with a copy of the information so disclosed, in the same form and format so disclosed, together with a list of all Persons to whom such information was disclosed, in each case to the extent legally permitted.

Section 6.12. **Witness Services**. At all times from and after the Effective Time, each of Illumina and GRAIL shall use its commercially reasonable efforts to make reasonably available to the other, upon reasonable written request, its and its Subsidiaries' officers, directors, employees and agents (taking into account the business demands of such individuals) as witnesses to the extent that (i) such Persons may reasonably be required to testify in connection with the prosecution or defense of any Action in which the requesting Party may from time to time be involved (except for Actions in which one or more members of one Group is adverse to one or more members of the other Group) and (ii) there is no conflict in the Action between the requesting Party and the other Party. A Party providing a witness to the other Party under this Section 6.12 shall be entitled to receive from the recipient of such witness services, upon the presentation of invoices therefor, payments for such amounts, relating to supplies, disbursements and other expenses (which shall include the costs of salaries and benefits of employees who are witnesses but not any pro rata portion of overhead or other costs of employing such employees which would have been incurred by such employees' employer regardless of the employees' service as witnesses), as may be reasonably incurred and properly paid under applicable Law.

ARTICLE VII

FURTHER ASSURANCES AND ADDITIONAL COVENANTS

Section 7.1. **Further Assurances**. (a) In addition to the actions specifically provided for elsewhere in this Agreement, each of the Parties hereto shall use its commercially reasonable efforts, prior to, on and after the Effective Time, to take, or cause to be taken, all actions, and to do, or cause to be done, all things reasonably necessary, proper or advisable on its part under applicable Laws, regulations and agreements, to consummate and make effective the transactions contemplated by this Agreement and the Ancillary Agreements.

(b) Without limiting the foregoing, prior to, on and after the Effective Time, each Party hereto shall cooperate with each other Party hereto, and without any further consideration, but at the expense of the requesting Party, to execute and deliver, or use its commercially reasonable efforts to cause to be executed and delivered, all

instruments, including instruments of conveyance, assignment and transfer, and to make all filings with, and to obtain or make any Approvals or Notifications of, any Governmental Authority or any other Person under any permit, license, agreement, indenture or other instrument (including any Third Party consents or Governmental Approvals), and to take all such other actions as such Party may reasonably be requested to take by any other Party hereto from time to time, consistent with the terms of this Agreement and the Ancillary Agreements, in order to effectuate the provisions and purposes of this Agreement and the Ancillary Agreements and the transfers of the GRAIL Assets and the assignment and assumption of the GRAIL Liabilities and the other transactions contemplated hereby and thereby. Without limiting the foregoing, each Party shall, at the reasonable request, cost and expense of any other Party, take such other actions as may be reasonably necessary to vest in such other Party all of the transferring Party's right, title and interest to the Assets allocated to such Party by this Agreement or any Ancillary Agreement, in each case, if and to the extent it is practicable to do so.

(c) On or prior to the Effective Time, Illumina and GRAIL in their respective capacities as direct and indirect stockholders of their respective Subsidiaries, shall each ratify any actions that are reasonably necessary or desirable to be taken by any Subsidiary of Illumina or Subsidiary of GRAIL, as the case may be, to effectuate the transactions contemplated by this Agreement and the Ancillary Agreements.

Section 7.2. **Performance**. Illumina shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth in this Agreement or in any Ancillary Agreement to be performed by any member of the Illumina Group or Affiliate of Illumina. GRAIL shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth in this Agreement or in any Ancillary Agreement to be performed by any member of the GRAIL Group or Affiliate of GRAIL. Each Party (including its permitted successors and assigns) further agrees that it shall (a) give timely notice of the terms, conditions and continuing obligations contained in this Section 7.2 to all of the other members of its Group, and (b) cause all of the other members of its Group not to take, or omit to take, any action which action or omission would violate or cause such Party to violate this Agreement or any Ancillary Agreement or materially impair such Party's ability to consummate the transactions contemplated hereby or thereby.

Section 7.3. **No Restrictions on Post-Closing Competitive Activities**. Each of the Parties agrees that this Agreement shall not include any noncompetition or other similar restrictive arrangements with respect to the range of business activities that may be conducted, or investments that may be made, by the Groups. Accordingly, each of the Parties acknowledges and agrees that nothing set forth in this Agreement shall be construed to create any explicit or implied restriction or other limitation on the ability of any Group to engage in any business or other activity that overlaps or competes with the business of the other Group. Except as expressly provided herein, or in the Ancillary Agreements, each Group shall have the right to, and shall have no duty to abstain from exercising such right to, (i) engage or invest, directly or indirectly, in the same, similar or related business activities or lines of business as the other Group, (ii) make investments in the same or similar types of investments as the other Group, (iii) do business with any client, customer, vendor or lessor of any of the other Group or (iv) subject to Section 7.4, employ or otherwise engage any officer, director or employee of the other Group. For the avoidance of doubt, nothing in this Section 7.3 shall limit any of the obligations set forth in Section 6.10.

Section 7.4. **Non-Solicitation Covenant**. For a period of two (2) years from and after the Effective Time, Illumina shall not, and shall cause the other members of the Illumina Group not to, directly or indirectly, solicit to employ or employ any employees of the GRAIL Group set forth on Schedule 7.4 (including as external advisors) without the prior written consent of GRAIL; provided, however, that nothing in this Section 7.4 shall prevent (i) solicitations to employ any individual who responds to general solicitations for employees in the ordinary course of business and consistent with past practice (including by professional search firm), so long as such solicitations are not directed towards any employees of the GRAIL Group set forth on Schedule 7.4, (ii) solicitations to employ, or employment of, any such individual whose employment with or service to GRAIL was terminated at least three (3) months prior to the commencement of such solicitation or (iii) Illumina from negotiating the terms of employment with any person who contacts Illumina on his or her own initiative and without any direct or indirect solicitation by the Illumina Group in violation hereof.

Section 7.5. **Mail Forwarding**. (a) Illumina agrees that following the Effective Time it shall use its commercially reasonable efforts to forward to GRAIL any correspondence relating to the GRAIL Business (or a copy thereof to the extent such correspondence relates to both the GRAIL Business and the Illumina Business) that is delivered to Illumina and (b) GRAIL agrees that following the Effective Time it shall use its commercially reasonable efforts to forward to Illumina any correspondence relating to the Illumina Business (or a copy thereof to the extent such correspondence relates to both the Illumina Business and the GRAIL Business) that is delivered to GRAIL.

ARTICLE VIII

TERMINATION

Section 8.1. **Termination**. This Agreement may be terminated and the terms and conditions of the Separation and the Distribution may be amended, modified or abandoned at any time prior to the Effective Time by and in the sole and absolute discretion of the Illumina Board without the approval of any other Person, including GRAIL or Illumina or the stockholders of GRAIL or Illumina. In the event that this Agreement is terminated, this Agreement and any Ancillary Agreement that has been executed shall become null and void and no Party, nor any Party's directors, officers or employees, shall have any Liability of any kind to any Person by reason of this Agreement or such Ancillary Agreement. After the Distribution, this Agreement may not be terminated except by an agreement in writing signed by Illumina and GRAIL.

Section 8.2. **Effect of Termination**. In the event of any termination of this Agreement prior to the Effective Time, no Party (nor any of its directors, officers or employees) shall have any Liability or further obligation to the other Party by reason of this Agreement.

ARTICLE IX

MISCELLANEOUS

Section 9.1. **Counterparts; Entire Agreement; Power**. (a) This Agreement and each Ancillary Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each Party and delivered to each other Party. The exchange of a fully executed Agreement (in counterparts or otherwise) by facsimile, electronic mail (including .pdf, docusign or other electronic signature) or other transmission method shall be deemed to have been duly and validly delivered and shall be sufficient to bind the parties to the terms and conditions of this Agreement.

(b) This Agreement, the Ancillary Agreements. the exhibits, annexes and schedules hereto and thereto, and the NDA Side Agreement, contain the entire agreement between the Parties with respect to the subject matter hereof, supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter and there are no agreements or understandings between the Parties with respect to such subject matter other than those set forth or referred to herein or therein.

(c) Illumina represents on behalf of itself and each other member of the Illumina Group, and GRAIL represents on behalf of itself and each other member of the GRAIL Group, as follows:

(i) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform this Agreement and each Ancillary Agreement to which it is a party and to consummate the transactions contemplated hereby; and

(ii) this Agreement and each Ancillary Agreement to which it is a party has been or will be duly executed and delivered by it and constitutes or will constitute a valid and binding agreement of it enforceable in accordance with the terms thereof.

Section 9.2. **Negotiation by Senior Executives**. Prior to bringing an Action relating to a Dispute, the Parties shall first seek to settle amicably all Disputes by negotiation. The Parties shall first attempt in good faith to resolve the Dispute by negotiation in the normal course of business at the operational level within thirty (30) days after written notice is received by either Party regarding the existence of a Dispute (the "Initial Notice"). If the

Parties are unable to resolve the Dispute within such thirty (30)-day period, the Parties shall then attempt in good faith to resolve the Dispute by negotiation between executives designated by the Parties who hold, at a minimum, the office of Senior Vice President and/or General Counsel (such designated executives, the "Dispute Committee"). Such Dispute Committee members and other applicable executives shall meet in person or by teleconference or video conference within thirty (30) days following the end of the thirty (30)-day period of negotiations to seek a resolution of the Dispute. In the event that the Dispute Committee and other applicable executives are unable to agree to a format for such meeting, the meeting shall be convened in person at a mutually acceptable location in San Diego, California. Notwithstanding the foregoing, a Party may bring an Action without following the procedures set forth in this Section 9.2 in order to meet any applicable statute of limitations, other contractual survival term or in the event of *bona fide* exigent circumstances.

Section 9.3. **Arbitration**. (a) Any Dispute not finally resolved pursuant to Section 9.2 within sixty (60) days from the delivery of the Initial Notice shall be resolved by binding arbitration in accordance with this Section 9.3. Any Dispute subject to arbitration pursuant to this Section 9.3 shall be determined and resolved by final and binding arbitration, the seat of which shall be in New York, New York, before a panel of three arbitrators. The arbitration shall proceed in accordance with and shall be governed by the *Commercial Arbitration Rules* (the "AAA Rules") of the American Arbitration Association ("AAA") then in effect. The claimant shall nominate one (1) arbitrator and the respondent shall nominate one (1) arbitrator within the time limits specified in the AAA Rules. The chairperson shall be nominated by the two (2) appointed arbitrators within fifteen (15) Business Days of the appointment of the second arbitrator, failing which the chairperson shall be appointed by the AAA. Unless the parties to the arbitration otherwise agree in writing, the arbitrators so selected shall be independent and shall not have any material past or existing affiliation with any Party.

(b) The arbitrators shall apply the governing law set forth in Section 9.4 and shall have authority to entertain a motion for summary judgment by any Party and shall apply the standards governing such motions under the Federal Rules of Civil Procedure. Unless otherwise agreed by the Parties in writing, discovery shall be limited to only: (i) documents directly related to the issues in controversy, (ii) no more than three (3) depositions per Party for any Dispute asserting claims exceeding $1 million (or equivalent value) or seeking injunctive relief, or two (2) depositions per Party for all other Disputes and (iii) ten (10) interrogatories per Party. The arbitration procedures shall include provision for production of documents relevant to the Dispute; provided that all discovery, if any, shall be completed within ninety (90) days of the appointment of the arbitrators or as soon as practicable thereafter.

(c) The provisions of this Section 9.3 are intended to provide the exclusive method of resolving any Dispute, including injunctive relief; provided, however, that a Party may commence and prosecute an action in any court of competent jurisdiction for the purpose of enforcing or seeking to vacate an arbitration award hereunder.

(d) The agreement to arbitrate any Dispute set forth in this Section 9.3 shall continue in full force and effect subsequent to, and notwithstanding the completion, expiration or termination of, this Agreement.

(e) Each Party shall bear its own costs of the arbitration and share equally the arbitrators' fee and the administrative costs; provided that the prevailing Party shall be entitled to payment of its reasonable attorneys' fees and costs (unless applicable Law restricts or prohibits such fee shifting).

(f) The Parties agree to keep confidential all awards in their arbitration, together with all materials in the proceedings created for the purpose of the arbitration and all other documents produced by another Party in the proceedings not otherwise in the public domain, save and to the extent that disclosure may be required of a Party by legal duty, to protect or pursue a legal right or to enforce or challenge an award in legal proceedings before a court or other judicial authority.

Section 9.4. **Governing Law**. This Agreement (and any claims or Disputes arising out of or related hereto or to the transactions contemplated hereby or to the inducement of any Party to enter herein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) shall be governed by and construed and interpreted in accordance with the Laws of the State of Delaware, irrespective of the choice of laws principles of the State of Delaware, including all matters of validity, construction, effect, enforceability, performance and remedies.

Section 9.5. **Waiver of Jury Trial**. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT OR THE ANCILLARY AGREEMENTS IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY BASED UPON, RELATING TO OR ARISING FROM THIS AGREEMENT AND ANY OF THE ANCILLARY AGREEMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE SUCH WAIVER, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (III) IT MAKES SUCH WAIVER VOLUNTARILY AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.5.

Section 9.6. **Assignability**. Except as set forth in any Ancillary Agreement, this Agreement and each Ancillary Agreement shall be binding upon and inure to the benefit of the other Party or the other parties hereto and thereto, respectively, and their respective successors and permitted assigns; provided, however, that no Party or party thereto may assign its respective rights or delegate its respective obligations under this Agreement without the express prior written consent of the other Party or other parties thereto, as applicable. Notwithstanding the foregoing, no such consent shall be required for the assignment of a party's rights and obligations under this Agreement or the Ancillary Agreements (except as may be otherwise provided in any such Ancillary Agreement) in whole in connection with a change of control of a Party so long as the resulting, surviving or transferee Person assumes all the obligations of the relevant party thereto by operation of Law or pursuant to an agreement in form and substance reasonably satisfactory to the other Party. Nothing herein is intended to, or shall be construed to, prohibit either Party or any member of its Group from being party to or undertaking a change of control.

Section 9.7. **Third-Party Beneficiaries**. Except for the release and indemnification rights under this Agreement of any Illumina Indemnitee or GRAIL Indemnitee in their respective capacities as such, and the provisions of Section 5.1(d) as to directors and officers of Illumina Group and GRAIL Group: (a) the provisions of this Agreement and each Ancillary Agreement are solely for the benefit of the Parties and are not intended to confer upon any Person (including any stockholders of Illumina or stockholders of GRAIL) except the Parties hereto any rights or remedies hereunder; and (b) there are no third-party beneficiaries of this Agreement or any Ancillary Agreement and neither this Agreement nor any Ancillary Agreement shall provide any third Person (including any stockholders of Illumina or stockholders of GRAIL) with any remedy, claim, Liability, reimbursement, claim of action or other right in excess of those existing without reference to this Agreement or any Ancillary Agreement.

Section 9.8. **Notices**. All notices, requests, claims, demands or other communications under this Agreement and, to the extent applicable, and unless otherwise provided thereunder, under each of the Ancillary Agreements shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by email with receipt confirmed, or by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 9.8):

If to Illumina, to:

Illumina, Inc.
5200 Illumina Way
San Diego, CA 92122
Attention: Legal Department
Email: legalnotices@illumina.com

with a copy (which shall not constitute notice) to:

Cravath, Swaine & Moore LLP
Two Manhattan West
375 Ninth Avenue
New York, NY 10001
Attention: Andrew J. Pitts
Ting S. Chen
Daniel J. Cerqueira
Email: apitts@cravath.com
tchen@cravath.com
dcerquiera@cravath.com

If to GRAIL, to:

GRAIL, LLC
1525 O'Brien Drive
Menlo Park, California 94025
Attention: Bob Ragusa
Aaron Freidin
Abram Barth
Don Lang
Email: bragusa@grailbio.com
afreidin@grailbio.com
abarth@grailbio.com
dlang@grailbio.com

with a copy (which shall not constitute notice) to:

Latham & Watkins LLP
355 South Grand Avenue, Suite 100
Los Angeles, CA 90071
Attention: W. Alex Voxman
Andrew Clark
Ross McAloon
Alexa Berlin
Email: alex.voxman@lw.com
andrew.clark@lw.com
ross.mcaloon@lw.com
alexa.berlin@lw.com

Any Party may, by notice to the other Party, change the address and contact person to which any such notices are to be given.

Section 9.9. **Severability**. If any provision of this Agreement or any Ancillary Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof or thereof, or the application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby. Upon such determination, the Parties shall negotiate in good faith in an effort to agree upon such a suitable and equitable provision to effect the original intent of the Parties.

Section 9.10. **Force Majeure**. No Party shall be deemed in default of this Agreement or, unless otherwise provided therein, any Ancillary Agreement for any delay or failure to fulfill any obligation, other than a delay or failure to make a payment, so long as and to the extent to which any delay or failure in the fulfillment of such obligations is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. In the event of any such excused delay, the time for performance shall be extended for a period equal to the time lost by reason of the delay. A Party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event, (a) provide written notice to the other Party of the nature and extent of any such Force Majeure condition; and (b) use commercially reasonable efforts to remove any such causes and resume performance under this Agreement and the Ancillary Agreements, as applicable, as soon as reasonably practicable.

Section 9.11. **Publicity**. Each of GRAIL and Illumina shall consult with the other, and shall, subject to the requirements of Section 6.10, provide the other Party the opportunity to review and comment upon, any press releases or other public statements in connection with the Separation, Distribution or any of the other transactions contemplated hereby and any filings with any Governmental Authority or national securities exchange with respect thereto, in each case prior to the issuance or filing thereof, as applicable (including the Form 10, the Parties' respective Current Reports on Form 8-K to be filed on the Distribution Date, the Parties' respective Quarterly Reports on Form 10-Q filed with respect to the fiscal quarter during which the Distribution Date occurs, or if such quarter is the fourth fiscal quarter, the Parties' respective Annual Reports on Form 10-K filed with respect to the fiscal year during which the Distribution Date occurs (each such Quarterly Report on Form 10-Q or Annual Report on Form 10-K, a "First Post-Distribution Report")). Each Party's obligations pursuant to this Section 9.11 shall terminate on the date on which such Party's First Post-Distribution Report is filed with the SEC. Notwithstanding the foregoing, no later than one (1) Business Day after the Effective Time, GRAIL and Illumina shall issue a joint press release mutually agreed by the Parties regarding the consummation of the Separation and Distribution.

Section 9.12. **Expenses**

. Any expenses and costs incurred in connection with the Distribution after the Effective Time shall be borne by the Party which incurs such expenses.

Section 9.13. **Late Payments**. Except as expressly provided to the contrary in this Agreement, any amount not paid when due pursuant to this Agreement (and any amounts billed or otherwise invoiced or demanded and properly payable that are not paid within thirty (30) days of such bill, invoice or other demand) shall accrue interest at a rate per annum equal to the Prime Rate plus one and one-half percent (1.5%) or the maximum rate permitted by Law, whichever is less.

Section 9.14. **Headings**. The article, section and paragraph headings and the table of contents contained in this Agreement or any Ancillary Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement or any Ancillary Agreement.

Section 9.15. **Survival of Covenants**. Except as expressly set forth in this Agreement or any Ancillary Agreement, the covenants, representations and warranties contained in this Agreement and the Ancillary Agreements, and liability for the breach of any obligations contained herein or therein, shall survive the Separation and the Distribution and shall remain in full force and effect in accordance with their terms.

Section 9.16. **Waivers of Default**. Waiver by a Party of any default by the other Party of any provision of this Agreement or any Ancillary Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default, nor shall it prejudice the rights of the other Party. No failure or delay by a Party in exercising any right, power or privilege under this Agreement or any Ancillary Agreement shall operate as a waiver thereof nor shall a single or partial exercise thereof prejudice any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 9.17. **Specific Performance**. Subject to Sections 9.2 and 9.3, in the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement or any Ancillary Agreement, the Party or Parties who are, or are to be, thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief (on an interim or permanent basis) in respect of its or their rights under this Agreement or such Ancillary Agreement, in addition to any and all other rights and remedies at Law or in equity, and all such rights and remedies shall be cumulative. The Parties agree that the remedies at Law for any breach or threatened breach, including monetary damages, are inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at Law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived by each of the Parties.

Section 9.18. **Amendments**. No provisions of this Agreement or any Ancillary Agreement shall be deemed waived, amended, supplemented or modified by a Party, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of the Party against whom it sought to enforce such waiver, amendment, supplement or modification is sought to be enforced; provided, at any time prior to the Effective Time, the terms and conditions of this Agreement, including terms relating to the Separation and the Distribution, may be amended, modified or abandoned by and in the sole and absolute discretion of the Illumina Board without the approval of any Person, including GRAIL or Illumina; provided, further, that if any such amendment or modification would affect the GRAIL Group adversely in a material respect after the Effective Time, then such amendment or modification shall require the prior written consent of GRAIL.

Section 9.19. **Construction**. This Agreement shall be construed as if jointly drafted by the Parties and no rule of construction or strict interpretation shall be applied against either Party. The Parties represent that this Agreement is entered into with full consideration of any and all rights which the Parties may have. The Parties have conducted such investigations they thought appropriate, and have consulted with such advisors as they deemed appropriate regarding this Agreement and their rights and asserted rights in connection therewith. The Parties are not relying upon any representations or statements made by the other Party, or such other Party's employees, agents, representatives or attorneys, regarding this Agreement, except to the extent such representations are expressly set forth or incorporated in this Agreement. The Parties are not relying upon a legal duty, if one exists, on the part of the other Party (or such other Party's employees, agents, representatives or attorneys) to disclose any information in connection with the execution of this Agreement or their preparation, it being expressly understood that neither Party shall ever assert any failure to disclose information on the part of the other Party as a ground for challenging this Agreement.

Section 9.20. **Limited Liability**. Notwithstanding any other provision of this Agreement, no individual who is a stockholder, director, employee, officer, agent or representative of Illumina or GRAIL, in such individual's capacity as such, shall have any liability in respect of or relating to the covenants or obligations of Illumina or GRAIL, as applicable, under this Agreement or any Ancillary Agreement or in respect of any certificate delivered with respect hereto or thereto and, to the fullest extent legally permissible, each of Illumina or GRAIL, for itself and its respective Subsidiaries and its and their respective stockholders, directors, employees and officers, waives and agrees not to seek to assert or enforce any such liability that any such Person otherwise might have pursuant to applicable Law.

Section 9.21. **Exclusivity of Tax Matters**. Notwithstanding any other provision of this Agreement (other than Sections 4.2(c) and 5.5(g)), the Tax Matters Agreement shall exclusively govern all matters related to Taxes (including allocations thereof) addressed therein. If there is a conflict between any provision of this Agreement or of an Ancillary Agreement (other than the Tax Matters Agreement), on the one hand, and the Tax Matters Agreement, on the other hand, and such provisions relate to matters addressed by the Tax Matters Agreement, the Tax Matters Agreement shall control.

Section 9.22. **Exclusivity of Employee Matters**. Notwithstanding any other provision of this Agreement (other than Sections 4.2(c) and 5.6(f)), the Employee Matters Agreement shall exclusively govern all matters relating to employees (including allocations thereof) addressed therein. If there is a conflict between any provisions of this Agreement or of an Ancillary Agreement (other than the Employee Matters Agreement), on the one hand, and the Employee Matters Agreement, on the other hand, and such provisions relate to matters addressed by the Employee Matters Agreement, the Employee Matters Agreement shall control.

Section 9.23. **Exclusivity of Retained Stock Matters**. Notwithstanding any other provision of this Agreement (other than Sections 4.2(c) and 5.6(f)), the Registration Rights Agreement shall exclusively govern all matters relating to the Retained Stock (including allocations thereof) addressed therein. If there is a conflict between any provisions of this Agreement or of an Ancillary Agreement (other than the Registration Rights Agreement), on the one hand, and the Registration Rights Agreement, on the other hand, and such provisions relate to matters addressed by the Registration Rights Agreement, the Registration Rights Agreement shall control.

Section 9.24. **Limitations of Liability**. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT OR ANY ANCILLARY AGREEMENT TO THE CONTRARY, NEITHER GRAIL NOR ITS AFFILIATES, ON THE ONE HAND, NOR ILLUMINA NOR ITS AFFILIATES, ON THE OTHER HAND, SHALL BE LIABLE UNDER THIS AGREEMENT OR ANY ANCILLARY AGREEMENT TO THE OTHER FOR ANY INCIDENTAL, CONSEQUENTIAL, SPECIAL, INDIRECT, PUNITIVE, EXEMPLARY, REMOTE, SPECULATIVE OR SIMILAR DAMAGES IN EXCESS OF COMPENSATORY DAMAGES OF THE OTHER ARISING IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (OTHER THAN (A) ANY SUCH LIABILITY WITH RESPECT TO INDEMNIFICATION OF SUCH DAMAGES, INCLUDING ALL COSTS, EXPENSES, INTEREST, ATTORNEYS' FEES, DISBURSEMENTS AND EXPENSES OF COUNSEL, EXPERT AND CONSULTING FEES AND COSTS RELATED THERETO OR TO THE INVESTIGATION OR DEFENSE THEREOF, PAID BY AN INDEMNITEE IN RESPECT OF A THIRD-PARTY CLAIM AND (B) ANY CONSEQUENTIAL DAMAGES TO THE EXTENT REASONABLY FORESEEABLE).

[Signature Page to Follow.]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives.

ILLUMINA, INC.

By: /s/ Ankur Dhingra
Name: Ankur Dhingra
Its: Chief Financial Officer

[*Signature Page to Separation and Distribution Agreement*]

GRAIL, LLC

By: /s/ Robert Ragusa
Name: Robert Ragusa
Its: Chief Executive Officer

[*Signature Page to Separation and Distribution Agreement*]

CERTIFICATE OF INCORPORATION
OF
GRAIL, INC.

ARTICLE I

The name of the corporation is GRAIL, Inc. (the "Corporation").

ARTICLE II

The address of the Corporation's registered office in the State of Delaware is 1209 Orange Street, Wilmington, County of New Castle, Delaware 19801, and the name of its registered agent at such address is The Corporation Trust Company. The name and mailing address of the incorporator are as follows:

Name	Address
Charles Dadswell	5200 Illumina Way San Diego, CA 92122

ARTICLE III

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (the "DGCL") as it now exists or may hereafter be amended and supplemented. The Corporation is being incorporated in connection with the conversion of GRAIL, LLC, a Delaware limited liability company (the "LLC"), to the Corporation, and this Certificate of Incorporation is being filed simultaneously with the Certificate of Conversion of the LLC (the "Certificate of Conversion") to the Corporation.

ARTICLE IV

The Corporation is authorized to issue two classes of stock to be designated, respectively, "Common Stock" and "Preferred Stock." The total number of shares of capital stock which the Corporation shall have authority to issue is 1,550,000,000. The total number of shares of Common Stock that the Corporation is authorized to issue is 1,500,000,000, having a par value of $0.001 per share, and the total number of shares of Preferred Stock that the Corporation is authorized to issue is 50,000,000, having a par value of $0.001 per share.

Upon the effectiveness of the Certificate of Conversion and this Certificate of Incorporation (the "Effective Time"), all limited liability company interests in the LLC outstanding immediately prior to the Effective Time will be deemed to be 31,049,147 issued and outstanding, fully paid and non-assessable shares of Common Stock, without any action required on the part of the Corporation or the former holder of such limited liability company interests.

ARTICLE V

The designations and the powers, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Corporation are as follows:

A. COMMON STOCK.

1. General. The voting, dividend, liquidation, and other rights and powers of the Common Stock are subject to and qualified by the rights, powers and preferences of any series of Preferred Stock as may be designated by the Board of Directors of the Corporation (the "Board of Directors") and outstanding from time to time.

2. Voting. Except as otherwise provided herein or expressly required by law, each holder of Common Stock, as such, shall be entitled to vote on each matter submitted to a vote of stockholders and shall be entitled to one (1) vote for each share of Common Stock held of record by such holder as of the record date for determining stockholders entitled to vote on such matter. Except as otherwise required by law, holders of Common Stock, as such, shall not be entitled to vote on any amendment to this Certificate of Incorporation (this "Certificate") (including any Certificate of Designation (as defined below)) that relates solely to the rights, powers, preferences (or the qualifications, limitations or restrictions thereof) or other terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to this Certificate (including any Certificate of Designation) or pursuant to the DGCL.

Subject to the rights of any holders of any outstanding series of Preferred Stock, the number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the stock of the Corporation entitled to vote, irrespective of the provisions of Section 242(b)(2) of the DGCL.

3. Dividends. Subject to applicable law and the rights and preferences of any holders of any outstanding series of Preferred Stock, the holders of Common Stock, as such, shall be entitled to the payment of dividends on the Common Stock when, as and if declared by the Board of Directors in accordance with applicable law.

4. Liquidation. Subject to the rights and preferences of any holders of any shares of any outstanding series of Preferred Stock, in the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the funds and assets of the Corporation that may be legally distributed to the Corporation's stockholders shall be distributed among the holders of the then outstanding Common Stock pro rata in accordance with the number of shares of Common Stock held by each such holder.

B. PREFERRED STOCK

Shares of Preferred Stock may be issued from time to time in one or more series, each of such series to have such terms as stated or expressed herein and in the resolution or resolutions providing for the creation and issuance of such series adopted by the Board of Directors as hereinafter provided.

Authority is hereby expressly granted to the Board of Directors from time to time to issue the Preferred Stock in one or more series, and in connection with the creation of any such series, by adopting a resolution or resolutions providing for the issuance of the shares thereof and by filing a certificate of designation relating thereto in accordance with the DGCL (a "Certificate of Designation"), to determine and fix the number of shares of such series and such voting powers,

full or limited, or no voting powers, and such designations, preferences and relative participating, optional or other special rights, and qualifications, limitations or restrictions thereof, including without limitation thereof, dividend rights, conversion rights, redemption privileges and liquidation preferences, and to increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any series as shall be stated and expressed in such resolutions, all to the fullest extent now or hereafter permitted by the DGCL. Without limiting the generality of the foregoing, the resolution or resolutions providing for the creation and issuance of any series of Preferred Stock may provide that such series shall be superior or rank equally or be junior to any other series of Preferred Stock to the extent permitted by law and this Certificate (including any Certificate of Designation). Except as otherwise required by law, holders of any series of Preferred Stock shall be entitled only to such voting rights, if any, as shall expressly be granted thereto by this Certificate (including any Certificate of Designation).

The number of authorized shares of Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the stock of the Corporation entitled to vote, irrespective of the provisions of Section 242(b)(2) of the DGCL.

ARTICLE VI

For the management of the business and for the conduct of the affairs of the Corporation it is further provided that:

A. Subject to the special rights of the holders of one or more outstanding series of Preferred Stock to elect directors, the directors of the Corporation shall be classified with respect to the time for which they severally hold office into three classes, designated as Class I, Class II and Class III. The initial Class I directors shall serve for a term expiring at the first annual meeting of the stockholders following the initial registration of the Corporation's Common Stock pursuant to the Securities Exchange Act of 1934, as amended; the initial Class II directors shall serve for a term expiring at the second annual meeting of the stockholders following such registration; and the initial Class III directors shall serve for a term expiring at the third annual meeting following such registration. At each annual meeting of stockholders of the Corporation beginning with the first annual meeting of stockholders following the Effective Time, subject to any special rights of the holders of one or more outstanding series of Preferred Stock to elect directors, the successors of the class of directors whose term expires at that meeting shall be elected to hold office for a term expiring at the annual meeting of stockholders held in the third year following the year of their election. Each director shall hold office until his or her successor is duly elected and qualified or until his or her earlier death, resignation, disqualification or removal. No decrease in the number of directors shall shorten the term of any incumbent director. The Board of Directors is authorized to assign members of the Board of Directors already in office to Class I, Class II and Class III.

B. Except as otherwise expressly provided by the DGCL or this Certificate, the business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. The number of directors which shall constitute the whole Board of Directors shall be fixed exclusively by one or more resolutions adopted from time to time by the Board of Directors.

C. Subject to the special rights of the holders of one or more outstanding series of Preferred Stock to elect directors, the Board of Directors or any individual director may be removed from office at any time, but only for cause and only by the affirmative vote of the holders of at least two-thirds of the voting power of all of the then outstanding shares of voting stock of the Corporation entitled to vote at an election of directors.

D. Subject to the special rights of the holders of one or more outstanding series of Preferred Stock to elect directors, except as otherwise provided by law, any vacancies on the Board of Directors resulting from death, resignation, disqualification, retirement, removal or other causes and any newly created directorships resulting from any increase in the number of directors shall be filled exclusively by the affirmative vote of a majority of the directors then in office, even though less than a quorum, or by a sole remaining director (other than any directors elected by the separate vote of one or more outstanding series of Preferred Stock), and shall not be filled by the stockholders. Any director appointed in accordance with the preceding sentence shall hold office until the expiration of the term of the class to which such director shall have been appointed or until his or her earlier death, resignation, retirement, disqualification, or removal.

E. Whenever the holders of any one or more series of Preferred Stock issued by the Corporation shall have the right, voting separately as a series or separately as a class with one or more such other series, to elect directors at an annual or special meeting of stockholders, the election, term of office, removal and other features of such directorships shall be governed by the terms of this Certificate of Incorporation (including any Certificate of Designation). Notwithstanding anything to the contrary in this Article VI, the number of directors that may be elected by the holders of any such series of Preferred Stock shall be in addition to the number fixed pursuant to paragraph B of this Article VI, and the total number of directors constituting the whole Board of Directors shall be automatically adjusted accordingly. Except as otherwise provided in the Certificate of Designation(s) in respect of one or more series of Preferred Stock, whenever the holders of any series of Preferred Stock having such right to elect additional directors are divested of such right pursuant to the provisions of such Certificate of Designation(s), the terms of office of all such additional directors elected by the holders of such series of Preferred Stock, or elected to fill any vacancies resulting from the death, resignation, disqualification or removal of such additional directors, shall forthwith terminate (in which case each such director thereupon shall cease to be qualified as, and shall cease to be, a director) and the total authorized number of directors of the Corporation shall automatically be reduced accordingly.

F. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to adopt, amend or repeal Bylaws of the Corporation. In addition to any vote of the holders of any class or series of stock of the Corporation required by applicable law or by this Certificate of Incorporation (including any Certificate of Designation in respect of one or more series of Preferred Stock) or the Bylaws of the Corporation, the adoption, amendment or repeal of the Bylaws of the Corporation by the stockholders of the Corporation shall require the affirmative vote of the holders of at least two-thirds of the voting power of all of the then outstanding shares of voting stock of the Corporation entitled to vote generally in an election of directors.

G. The directors of the Corporation need not be elected by written ballot unless the Bylaws so provide.

ARTICLE VII

A. Any action required or permitted to be taken by the stockholders of the Corporation must be effected at an annual or special meeting of the stockholders of the Corporation, and shall not be taken by written consent in lieu of a meeting. Notwithstanding the foregoing, any action required or permitted to be taken by the holders of any series of Preferred Stock, voting separately as a series or separately as a class with one or more other such series, may be taken without a meeting, without prior notice and without a vote, to the extent expressly so provided by the applicable Certificate of Designation relating to such series of Preferred Stock, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding shares of the relevant series of Preferred Stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation in accordance with the applicable provisions of the DGCL.

B. Subject to the special rights of the holders of one or more series of Preferred Stock, special meetings of the stockholders of the Corporation may be called, for any purpose or purposes, at any time only by or at the direction of the Chief Executive Officer, the Board of Directors, or the Chairperson of the Board of Directors or the Lead Independent Director, and shall not be called by any other person or persons.

C. Advance notice of stockholder nominations for the election of directors and of other business proposed to be brought by stockholders before any meeting of the stockholders of the Corporation shall be given in the manner provided in the Bylaws of the Corporation.

ARTICLE VIII

No director or officer of the Corporation shall have any personal liability to the Corporation or its stockholders for monetary damages for any breach of fiduciary duty as a director or officer, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL as the same exists or hereafter may be amended. Any amendment, repeal or modification of this Article VIII, or the adoption of any provision of the Certificate inconsistent with this Article VIII, shall not adversely affect any right or protection of a director or officer of the Corporation with respect to any act or omission occurring prior to such amendment, repeal, modification or adoption. If the DGCL is amended after approval by the stockholders of this Article VIII to authorize corporate action further eliminating or limiting the personal liability of directors or officers, then the liability of a director or officer of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL as so amended.

ARTICLE IX

The Corporation shall have the power to provide rights to indemnification and advancement of expenses to its current and former officers, directors, employees and agents and

to any person who is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise.

ARTICLE X

Unless the Corporation consents in writing to the selection of an alternative forum, (a) the Court of Chancery (the "Chancery Court") of the State of Delaware (or, in the event that the Chancery Court does not have jurisdiction, the federal district court for the District of Delaware or other state courts of the State of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action, suit or proceeding brought on behalf of the Corporation, (ii) any action, suit or proceeding asserting a claim of breach of a fiduciary duty owed by any director, officer or stockholder of the Corporation to the Corporation or to the Corporation's stockholders, (iii) any action, suit or proceeding arising pursuant to any provision of the DGCL or the bylaws of the Corporation or this Certificate (as either may be amended from time to time) or (iv) any action, suit or proceeding asserting a claim against the Corporation governed by the internal affairs doctrine; and (b) subject to the preceding provisions of this Article X, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause or causes of action arising under the Securities Act of 1933, as amended, including all causes of action asserted against any defendant to such complaint. If any action the subject matter of which is within the scope of clause (a) of the immediately preceding sentence is filed in a court other than the courts in the State of Delaware (a "Foreign Action") in the name of any stockholder, such stockholder shall be deemed to have consented to (x) the personal jurisdiction of the state and federal courts in the State of Delaware in connection with any action brought in any such court to enforce the provisions of clause (a) of the immediately preceding sentence and (y) having service of process made upon such stockholder in any such action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder.

Any person or entity purchasing or otherwise acquiring any interest in any security of the Corporation shall be deemed to have notice of and consented to this Article X. This Article X is intended to benefit and may be enforced by the Corporation, its officers and directors, the underwriters to any offering giving rise to such complaint, and any other professional or entity whose profession gives authority to a statement made by that person or entity and who has prepared or certified any part of the documents underlying the offering. Notwithstanding the foregoing, the provisions of this Article X shall not apply to suits brought to enforce any liability or duty created by the Securities Exchange Act of 1934, as amended, or any other claim for which the federal courts of the United States have exclusive jurisdiction.

If any provision or provisions of this Article X shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever, (a) the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Article X (including, without limitation, each portion of any paragraph of this Article X containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and (b) the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby.

ARTICLE XI

A. Notwithstanding anything contained in this Certificate to the contrary, in addition to any vote required by applicable law, the following provisions in this Certificate may be amended, altered, repealed or rescinded, in whole or in part, or any provision inconsistent therewith or herewith may be adopted, only by the affirmative vote of the holders of at least 66 2/3% of the total voting power of all the then outstanding shares of stock of the Corporation entitled to vote thereon, voting together as a single class: Part B of Article V, Article VI, Article VII, Article VIII, Article IX, Article X, and this Article XI.

B. If any provision or provisions of this Certificate shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (i) the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Certificate (including, without limitation, each portion of any paragraph of this Certificate containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not, to the fullest extent permitted by applicable law, in any way be affected or impaired thereby and (ii) to the fullest extent permitted by applicable law, the provisions of this Certificate (including, without limitation, each such portion of any paragraph of this Certificate containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their good faith service to or for the benefit of the Corporation to the fullest extent permitted by law.

IN WITNESS WHEREOF, the undersigned incorporator has executed this Certificate for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Delaware, as of the 21st day of June, 2024.

By: /s/ Charles Dadswell
Name: Charles Dadswell
Title: Incorporator

[Signature Page to GRAIL, Inc. Certificate of Incorporation]

Exhibit 3.2

Amended and Restated Bylaws of

GRAIL, Inc.

(a Delaware corporation)

as of June 21, 2024

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(continued)

Amended and Restated Bylaws of
GRAIL, Inc.

Article I—Corporate Offices

1.1 Registered Office.

The address of the registered office of GRAIL, Inc. (the "Corporation") in the State of Delaware, and the name of its registered agent at such address, shall be as set forth in the Corporation's certificate of incorporation, as the same may be amended and/or restated from time to time (the "Certificate of Incorporation").

1.2 Other Offices.

The Corporation may have additional offices at any place or places, within or outside the State of Delaware, as the Corporation's board of directors (the "Board") may from time to time establish or as the business of the Corporation may require.

Article II—Meetings of Stockholders

2.1 Place of Meetings.

Meetings of stockholders shall be held at such place, if any within or outside the State of Delaware, designated by the Board. The Board may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211(a)(2) of the General Corporation Law of the State of Delaware (the "DGCL"). In the absence of any such designation or determination, stockholders' meetings shall be held at the Corporation's principal executive offices.

2.2 Annual Meeting.

The Board shall designate the date and time of the annual meeting. At the annual meeting, directors shall be elected and other proper business properly brought before the meeting in accordance with Section 2.4 of these amended and restated bylaws of the Corporation (the "Bylaws") may be transacted. The Board may postpone, reschedule or cancel any previously scheduled annual meeting of stockholders.

2.3 Special Meeting.

Special meetings of the stockholders may be called only by such persons and only in such manner as set forth in the Certificate of Incorporation.

No business may be transacted at any special meeting of stockholders other than the business specified in the notice of such meeting. The Board may postpone, reschedule or cancel any previously scheduled special meeting of stockholders.

2.4 Notice of Business to be Brought before a Meeting.

a) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (i) specified in a notice of meeting given by or at the direction of the Board, (ii) if not specified in a notice of meeting, otherwise brought before the meeting by the Board or the Chairperson of the Board or (iii) otherwise properly brought before the meeting by a stockholder present in person who (A) (1) was a record owner of shares of the Corporation both at the time of giving the notice provided for in this Section 2.4 and at the time of the meeting, (2) is entitled to vote at the meeting, and (3) has complied with this Section 2.4 in all applicable respects or (B) properly made such proposal in accordance with Rule 14a-8 under the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (as so amended and inclusive of such rules and regulations, the "Exchange Act"). The foregoing clause (iii) shall be the exclusive means for a stockholder to propose business to be brought before an annual meeting of the stockholders. The only matters that may be brought before a special meeting are the matters specified in the notice of meeting given by or at the direction of the person calling the meeting pursuant to Section 2.3, and stockholders shall not be permitted to propose business to be brought before a special meeting of the stockholders. For purposes of this Section 2.4 and Section 2.5 of these Bylaws, "present in person" shall mean that the stockholder proposing that the business be brought before the annual meeting of the Corporation, or a qualified representative of such proposing stockholder, appears at such annual meeting. A "qualified representative" of such proposing stockholder shall be a duly authorized officer, manager or partner of such stockholder or any other person authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders. Stockholders seeking to nominate persons for election to the Board must comply with Section 2.5 and Section 2.6 of these Bylaws and this Section 2.4 shall not be applicable to nominations except as expressly provided in Section 2.5 and Section 2.6 of these Bylaws.

b) Without qualification, for business to be properly brought before an annual meeting by a stockholder, the stockholder must (i) provide Timely Notice (as defined below) thereof in writing and in proper form to the Secretary of the Corporation and (ii) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.4. To be timely, a stockholder's notice must be delivered to, or mailed and received at, the principal executive offices of the Corporation not less than ninety (90) days nor more than one hundred twenty (120) days prior to the one-year anniversary of the preceding year's annual meeting which, in the case of the first annual meeting of stockholders following the completion of the Corporation's spin-off transaction and listing of its common stock on a national stock exchange, the date of the preceding year's annual meeting shall be deemed to be June 3rd; *provided, however*, that if the date of the annual meeting is more than thirty (30) days before or more than sixty (60) days after such anniversary date, notice by the stockholder to be timely must be so delivered, or mailed and received, not more than the hundred twentieth (120^{th}) day prior to such annual meeting and not later than (i) the ninetieth (90^{th}) day prior to such annual meeting or, (ii) if later, the tenth (10^{th}) day following the day on which public disclosure of the date of such annual meeting was first made by the Corporation (such notice within such time periods, "Timely Notice"). In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period for the giving of Timely Notice as described above.

c) To be in proper form for purposes of this Section 2.4, a stockholder's notice to the Secretary shall set forth:

i. As to each Proposing Person (as defined below), (A) the name and address of such Proposing Person (including, if applicable, the name and address that appear on the Corporation's books and records); (B) the class or series and number of shares of the Corporation that are, directly or indirectly, owned of record or beneficially owned (within the meaning of Rule 13d-3 under the Exchange Act) by such Proposing Person, except that such Proposing Person shall in all events be deemed to beneficially own any shares of any class or series of the Corporation as to which such Proposing Person has a right to acquire beneficial ownership at any time in the future; (C) the date or dates such shares were acquired; (D) the investment intent of such acquisition and (E) any pledge by such Proposing Person with respect to any of such shares (the disclosures to be made pursuant to the foregoing clauses (A) through (E) are referred to as "Stockholder Information");

ii. As to each Proposing Person, (A) the material terms and conditions of any "derivative security" (as such term is defined in Rule 16a-1(c) under the Exchange Act) that constitutes a "call equivalent position" (as such term is defined in Rule 16a-1(b) under the Exchange Act) or a "put equivalent position" (as such term is defined in Rule 16a-1(h) under the Exchange Act) or other derivative or synthetic arrangement in respect of any class or series of shares of the Corporation ("Synthetic Equity Position") that is, directly or indirectly, held or maintained by, held for the benefit of, or involving such Proposing Person, including, without limitation, (i) any option, warrant, convertible security, stock appreciation right, future or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of the Corporation or with a value derived in whole or in part from the value of any class or series of shares of the Corporation, (ii) any derivative or synthetic arrangement having the characteristics of a long position or a short position in any class or series of shares of the Corporation, including, without limitation, a stock loan transaction, a stock borrow transaction, or a share repurchase transaction or (iii) any contract, derivative, swap or other transaction or series of transactions designed to (x) produce economic benefits and risks that correspond substantially to the ownership of any class or series of shares of the Corporation, (y) mitigate any loss relating to, reduce the economic risk (of ownership or otherwise) of, or manage the risk of share price decrease in, any class or series of shares of the Corporation, or (z) increase or decrease the voting power in respect of any class or series of shares of the Corporation of such Proposing Person, including, without limitation, due to the fact that the value of such contract, derivative, swap or other transaction or series of transactions is determined by reference to the price, value or volatility of any class or series of shares of the Corporation, whether or not such instrument, contract or right shall be subject to settlement in the underlying class or series of shares of the Corporation, through the delivery of cash or other property, or otherwise, and without regard to whether the holder thereof may have entered into transactions that hedge or mitigate the economic effect of such instrument, contract or right, or any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the price or value of any class or series of shares of the Corporation; provided that, for the purposes of the definition of "Synthetic Equity Position," the term "derivative security" shall also include any security or instrument that would not otherwise constitute a "derivative security" as a result of any feature that would make any conversion, exercise or similar right or privilege of such security or instrument becoming determinable only at some future date or upon the happening of a future occurrence, in which case the determination of the amount of securities into which such security or instrument would be convertible or exercisable shall be made assuming that such security or instrument is immediately convertible or exercisable at the time of

such determination; and, provided, further, that any Proposing Person satisfying the requirements of Rule 13d-1(b)(1) under the Exchange Act (other than a Proposing Person that so satisfies Rule 13d-1(b)(1) under the Exchange Act solely by reason of Rule 13d-1(b)(1)(ii)(E)) shall not be required to disclose any Synthetic Equity Position that is, directly or indirectly, held or maintained by, held for the benefit of, or involving such Proposing Person as a hedge with respect to a bona fide derivatives trade or position of such Proposing Person arising in the ordinary course of such Proposing Person's business as a derivatives dealer, (B) any rights to dividends on the shares of any class or series of shares of the Corporation owned beneficially by such Proposing Person that are separated or separable from the underlying shares of the Corporation, (C) any material pending or threatened legal proceeding in which such Proposing Person is a party or material participant involving the Corporation or any of its officers or directors, or any affiliate of the Corporation, (D) any other material relationship between such Proposing Person, on the one hand, and the Corporation or any affiliate of the Corporation, on the other hand, (E) any direct or indirect material interest in any material contract or agreement of such Proposing Person with the Corporation or any affiliate of the Corporation (including, in any such case, any employment agreement, collective bargaining agreement or consulting agreement), (F) any proportionate interest in shares of the Corporation or a Synthetic Equity Position held, directly or indirectly, by a general or limited partnership, limited liability company or similar entity in which any such Proposing Person (1) is a general partner or, directly or indirectly, beneficially owns an interest in a general partner of such general or limited partnership or (2) is the manager, managing member or, directly or indirectly, beneficially owns an interest in the manager or managing member of such limited liability company or similar entity; (G) a representation that such Proposing Person intends or is part of a group that intends to deliver a proxy statement or form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required to approve or adopt the proposal or otherwise solicit proxies from stockholders in support of such proposal and (H) any other information relating to such Proposing Person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies or consents by such Proposing Person in support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act (the disclosures to be made pursuant to the foregoing clauses (A) through (H) are referred to as "Disclosable Interests"); *provided*, *however*, that Disclosable Interests shall not include any such disclosures with respect to the ordinary course business activities of any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these Bylaws on behalf of a beneficial owner; and

iii. As to each item of business that the stockholder proposes to bring before the annual meeting, (A) a brief description of the business desired to be brought before the annual meeting, the reasons for conducting such business at the annual meeting and any material interest in such business of each Proposing Person, (B) the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend the Bylaws, the language of the proposed amendment), (C) a reasonably detailed description of all agreements, arrangements and understandings (x) between or among any of the Proposing Persons or (y) between or among any Proposing Person and any other person or entity (including their names) in connection with the proposal of such business by such stockholder, and (D) any other information relating to such item of business that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies in support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act; *provided*, *however*, that the disclosures required by this Section 2.4 (iii) shall not include any

disclosures with respect to any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these Bylaws on behalf of a beneficial owner.

For purposes of this Section 2.4, the term "Proposing Person" shall mean (i) the stockholder providing the notice of business proposed to be brought before an annual meeting, (ii) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the business proposed to be brought before the annual meeting is made, and (iii) any participant (as defined in paragraphs (a)(ii)-(vi) of Instruction 3 to Item 4 of Schedule 14A) with such stockholder in such solicitation.

d) The Board may request that any Proposing Person furnish such additional information as may be reasonably required by the Board. Such Proposing Person shall provide such additional information within ten (10) days after it has been requested by the Board.

e) A Proposing Person shall update and supplement its notice to the Corporation of its intent to propose business at an annual meeting, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.4 shall be true and correct as of the record date for stockholders entitled to vote at the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for stockholders entitled to vote at the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight (8) business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof). For the avoidance of doubt, the obligation to update and supplement as set forth in this paragraph or any other Section of these Bylaws shall not limit the Corporation's rights with respect to any deficiencies in any notice provided by a stockholder, extend any applicable deadlines hereunder or enable or be deemed to permit a stockholder who has previously submitted notice hereunder to amend or update any proposal or to submit any new proposal, including by changing or adding matters, business or resolutions proposed to be brought before a meeting of the stockholders.

f) Notwithstanding anything in these Bylaws to the contrary, no business shall be conducted at an annual meeting that is not properly brought before the meeting in accordance with this Section 2.4. The presiding officer of the meeting shall, if the facts warrant, determine that the business was not properly brought before the meeting in accordance with this Section 2.4, and if he or she should so determine, he or she shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

g) This Section 2.4 is expressly intended to apply to any business proposed to be brought before an annual meeting of stockholders other than any proposal made in accordance with Rule 14a-8 under the Exchange Act and included in the Corporation's proxy statement. In addition to the requirements of this Section 2.4 with respect to any business proposed to be brought before an annual meeting, each Proposing Person shall comply with all applicable requirements of the Exchange Act with respect to any such business. Nothing in this Section 2.4 shall be deemed to affect the rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

h) For purposes of these Bylaws, "*public disclosure*" shall mean disclosure in a press release reported by a national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Sections 13, 14 or 15(d) of the Exchange Act.

2.5 Notice of Nominations for Election to the Board of Directors.

a) Nominations of any person for election to the Board at an annual meeting or at a special meeting (but only if the election of directors is a matter specified in the notice of meeting given by or at the direction of the person calling such special meeting) may be made at such meeting only (i) by or at the direction of the Board, including by any committee or persons authorized to do so by the Board or these Bylaws, or (ii) by a stockholder present in person who (A) was a record owner of shares of the Corporation both at the time of giving the notice provided for in this Section 2.5 and at the time of the meeting, (B) is entitled to vote at the meeting, and (C) has complied with this Section 2.5 and Section 2.6 as to such notice and nomination. For purposes of this Section 2.5, "present in person" shall mean that the stockholder nominating any person for election to the Board at the meeting of the Corporation, or a qualified representative of such stockholder, appear at such meeting. A "qualified representative" of such proposing stockholder shall be a duly authorized officer, manager or partner of such stockholder or any other person authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders. The foregoing clause (ii) shall be the exclusive means for a stockholder to make any nomination of a person or persons for election to the Board at an annual meeting or special meeting.

b) (i) Without qualification, for a stockholder to make any nomination of a person or persons for election to the Board at an annual meeting, the stockholder must (1) provide Timely Notice (as defined in Section 2.4) thereof in writing and in proper form to the Secretary of the Corporation, (2) provide the information, agreements and questionnaires with respect to such stockholder and its candidate for nomination as required to be set forth by this Section 2.5 and Section 2.6 and (3) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.5 and Section 2.6.

(ii) Without qualification, if the election of directors is a matter specified in the notice of meeting given by or at the direction of the person calling a special meeting, then for a stockholder to make any nomination of a person or persons for election to the Board at a special meeting, the stockholder must (i) provide timely notice thereof (such notice, the "Special Meeting Nomination Timely Notice") in writing and in proper form to the Secretary of the Corporation at the principal executive offices of the Corporation, (ii) provide the information with respect to such stockholder and its candidate for nomination as required by this Section 2.5 and Section 2.6 and (iii) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.5. To be a Special Meeting Nomination Timely Notice, a stockholder's notice for nominations to be made at a special meeting must be delivered to, or mailed and received at, the principal executive offices of the Corporation not earlier than the one hundred twentieth (120^{th}) day prior to such special meeting and not later than the ninetieth (90^{th}) day prior to such special meeting or, if later, the tenth (10^{th}) day following the day on which public disclosure (as defined in Section 2.4) of the date of such special meeting was first made.

(iii) In no event shall any adjournment or postponement of an annual meeting or special meeting or the announcement thereof commence a new time period for the giving of a stockholder's notice as described above.

(iv) In no event may a Nominating Person provide Timely Notice or a Special Meeting Nomination Timely Notice, as the case may be, with respect to a greater number of director candidates than are subject to election by stockholders at the applicable meeting. If the Corporation shall, subsequent to such notice, increase the number of directors subject to election at the meeting, such notice as to any additional nominees shall be due on the later of (i) the conclusion of the time period for Timely Notice or Special Meeting Nomination Timely Notice, as the case may be, (ii) the date set forth in Section 2**.**5(b)(ii) or (iii) the tenth day following the date of public disclosure (as defined in Section 2.4) of such increase.

c) To be in proper form for purposes of this Section 2.5, a stockholder's notice to the Secretary shall set forth:

i. As to each Nominating Person (as defined below), the Stockholder Information (as defined in Section 4(c)(i), except that for purposes of this Section 2.5 the term "Nominating Person" shall be substituted for the term "Proposing Person" in all places it appears in Section 2.4(c)(i));

ii. As to each Nominating Person, any Disclosable Interests (as defined in Section 2.4(c)(ii), except that for purposes of this Section 2.5 the term "Nominating Person" shall be substituted for the term "Proposing Person" in all places it appears in Section 2.4(c)(ii) and the disclosure with respect to the business to be brought before the meeting in Section 2.4(c)(ii) shall be made with respect to the election of directors at the meeting); and provided that, in lieu of including the information set forth in Section 2.4(c)(ii)(G), the Nominating Person's notice for purposes of this Section 2.5 shall include a representation as to whether the Nominating Person intends or is part of a group which intends to deliver a proxy statement and solicit the holders of shares representing at least 67% of the voting power of shares entitled to vote on the election of directors in support of director nominees other than the Corporation's nominees in accordance with Rule 14a-19 promulgated under the Exchange Act; and

iii. As to each candidate whom a Nominating Person proposes to nominate for election as a director, (A) all information relating to such candidate for nomination that is required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14(a) under the Exchange Act (including such candidate's written consent to being named in a proxy statement and accompanying proxy card relating to the Corporation's next meeting of stockholders at which directors are to be elected and to serving as a director for a full term if elected), (B) a description of any direct or indirect material interest in any material contract or agreement between or among any Nominating Person, on the one hand, and each candidate for nomination or his or her respective associates or any other participants in such solicitation, on the other hand, including, without limitation, all information that would be required to be disclosed pursuant to Item 404 under Regulation S-K if such Nominating Person were the "registrant" for purposes of such rule and the candidate for nomination were a director or executive officer of such registrant (the disclosures to be made pursuant to the foregoing clauses (A) and (B) are referred to as "*Nominee Information*"), and (C) a completed and signed questionnaire, representation and agreement as provided in Section 2.6(a).

For purposes of this Section 2.5, the term "*Nominating Person*" shall mean (i) the stockholder providing the notice of the nomination proposed to be made at the meeting, (ii) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the nomination proposed to be made at the meeting is made, and

(iii) any participant (as defined in paragraphs (a)(ii)-(vi) of Instruction 3 to Item 4 of Schedule 14A) with such stockholder in such solicitation.

d) The Board may request that any Nominating Person furnish such additional information as may be reasonably required by the Board. Such Nominating Person shall provide such additional information within ten (10) days after it has been requested by the Board.

e) A stockholder providing notice of any nomination proposed to be made at a meeting shall further update and supplement such notice, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.5 shall be true and correct as of the record date for stockholders entitled to vote at the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for stockholders entitled to vote at the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight (8) business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof). For the avoidance of doubt, the obligation to update and supplement as set forth in this paragraph or any other Section of these Bylaws shall not limit the Corporation's rights with respect to any deficiencies in any notice provided by a stockholder, extend any applicable deadlines hereunder or enable or be deemed to permit a stockholder who has previously submitted notice hereunder to amend or update any nomination or to submit any new nomination.

f) In addition to the requirements of this Section 2.5 with respect to any nomination proposed to be made at a meeting, each Nominating Person shall comply with all applicable requirements of the Exchange Act with respect to any such nominations. Notwithstanding the foregoing provisions of this Section 2.5, unless otherwise required by law, (i) no Nominating Person shall solicit proxies in support of director nominees other than the Corporation's nominees unless such Nominating Person has complied with Rule 14a-19 promulgated under the Exchange Act in connection with the solicitation of such proxies, including the provision to the Corporation of notices required thereunder in a timely manner and (ii) if any Nominating Person (1) provides notice pursuant to Rule 14a-19(b) promulgated under the Exchange Act and (2) subsequently fails to comply with the requirements of Rule 14a-19(a)(2) and Rule 14a-19(a)(3) promulgated under the Exchange Act, including the provision to the Corporation of notices required thereunder in a timely manner, or fails to timely provide reasonable evidence sufficient to satisfy the Corporation that such Nominating Person has met the requirements of Rule 14a-19(a)(3) promulgated under the Exchange Act in accordance with the following sentence, then the nomination of each such proposed nominee shall be disregarded, notwithstanding that the nominee is included as a nominee in the Corporation's proxy statement, notice of meeting or other proxy materials for any annual meeting (or any supplement thereto) and notwithstanding that proxies or votes in respect of the election of such proposed nominees may have been received by the Corporation (which proxies and votes shall be disregarded). If any Nominating Person provides notice pursuant to Rule 14a-19(b) promulgated under the Exchange Act, such Nominating Person shall deliver to the Corporation, no later than seven (7) business days prior to the applicable meeting, reasonable evidence that it has met the requirements of Rule 14a-19(a)(3) promulgated under the Exchange Act.

2.6 Additional Requirements for Valid Nomination of Candidates to Serve as Director and, if Elected, to be Seated as Directors.

a) To be eligible to be a candidate for election as a director of the Corporation at an annual or special meeting, a candidate must be nominated in the manner prescribed in Section 2.5 and the candidate for nomination, whether nominated by the Board or by a stockholder of record, must have previously delivered (in accordance with the time period prescribed for delivery in a notice to such candidate given by or on behalf of the Board), to the Secretary at the principal executive offices of the Corporation, (i) a completed written questionnaire (in the form provided by the Corporation upon written request of any stockholder of record therefor) with respect to the background, qualifications, stock ownership and independence of such proposed nominee and (ii) a written representation and agreement (in the form provided by the Corporation upon written request of any stockholder of record therefor) that such candidate for nomination (A) is not and, if elected as a director during his or her term of office, will not become a party to (1) any agreement, arrangement or understanding with, and has not given and will not give any commitment or assurance to, any person or entity as to how such proposed nominee, if elected as a director of the Corporation, will act or vote on any issue or question (a "Voting Commitment") or (2) any Voting Commitment that could limit or interfere with such proposed nominee's ability to comply, if elected as a director of the Corporation, with such proposed nominee's fiduciary duties under applicable law, (B) is not, and will not become a party to, any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation or reimbursement for service as a director that has not been disclosed therein or to the Corporation, (C) if elected as a director of the Corporation, will comply with all applicable corporate governance, conflict of interest, confidentiality, stock ownership and trading and other policies and guidelines of the Corporation applicable to directors and in effect during such person's term in office as a director (and, if requested by any candidate for nomination, the Secretary of the Corporation shall provide to such candidate for nomination all such policies and guidelines then in effect), and (D) if elected as director of the Corporation, intends to serve the entire term until the next meeting at which such candidate would face re-election.

b) The Board may also require any proposed candidate for nomination as a director to furnish such other information as may reasonably be requested by the Board in writing prior to the meeting of stockholders at which such candidate's nomination is to be acted upon. Without limiting the generality of the foregoing, the Board may request such other information in order for the Board to determine the eligibility of such candidate for nomination to be an independent director of the Corporation or to comply with the director qualification standards and additional selection criteria in accordance with the Corporation's Corporate Governance Guidelines, including but not limited to reference and background checks. Such other information shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation (or any other office specified by the Corporation in any public announcement) not later than five (5) business days after the request by the Board has been delivered to, or mailed and received by, the Nominating Person.

c) A candidate for nomination as a director shall further update and supplement the materials delivered pursuant to this Section 2.6, if necessary, so that the information provided or required to be provided pursuant to this Section 2.6 shall be true and correct as of the record date for stockholders entitled to vote at the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation (or any other office specified by the Corporation in any public announcement) not later than five (5) business days after the record date for stockholders entitled to vote at the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight (8) business days prior to the date for the meeting or, if practicable, any adjournment or

postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof). For the avoidance of doubt, the obligation to update and supplement as set forth in this paragraph or any other Section of these Bylaws shall not limit the Corporation's rights with respect to any deficiencies in any notice provided by a stockholder, extend any applicable deadlines hereunder or enable or be deemed to permit a stockholder who has previously submitted notice hereunder to amend or update any nomination or to submit any new proposal, including by changing or adding nominees, matters, business or resolutions proposed to be brought before a meeting of the stockholders.

d) No candidate shall be eligible for nomination as a director of the Corporation unless such candidate for nomination and the Nominating Person seeking to place such candidate's name in nomination has complied with Section 2.5 and this Section 2.6, as applicable. The presiding officer at the meeting shall, if the facts warrant, determine that a nomination was not properly made in accordance with Section 2.5 and this Section 2.6, and, if he or she should so determine, he or she shall so declare such determination to the meeting, the defective nomination shall be disregarded and any ballots cast for the candidate in question (but in the case of any form of ballot listing other qualified nominees, only the ballots cast for the nominee in question) shall be void and of no force or effect.

e) Notwithstanding anything in these Bylaws to the contrary, no candidate for nomination shall be eligible to be seated as a director of the Corporation unless nominated and elected in accordance with Section 2.5 and this Section 2.6**.**

2.7 Notice of Stockholders' Meetings.

Unless otherwise provided by law, the Certificate of Incorporation or these Bylaws, the notice of any meeting of stockholders shall be sent or otherwise given in accordance with Section 8.1 of these Bylaws not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at such meeting as of the record date for determining stockholder entitled to notice of the meeting. The notice shall specify the place, if any, date and time of the meeting, the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, the record date for determining stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called.

2.8 Quorum.

Unless otherwise provided by law, the Certificate of Incorporation or these Bylaws, the holders of a majority in voting power of the stock issued and outstanding and entitled to vote, present in person, or by remote communication, if applicable, or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the stockholders. A quorum, once established at a meeting, shall not be broken by the withdrawal of enough votes to leave less than a quorum. If, however, a quorum is not present or represented at any meeting of the stockholders, then either (i) the person presiding over the meeting or (ii) a majority in voting power of the stockholders entitled to vote at the meeting, present in person, or by remote communication, if applicable, or represented by proxy, shall have power to recess the meeting or adjourn the meeting from time to time in the manner provided in Section 2.9 of these Bylaws until a quorum is present or represented. At any recessed or adjourned meeting at which a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally noticed.

2.9 Adjourned Meeting; Notice.

When a meeting is adjourned to another time or place, unless these Bylaws otherwise require, notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken or are provided in any other manner permitted by the DGCL. At any adjourned meeting, the Corporation may transact any business that might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for determination of stockholders entitled to vote is fixed for the adjourned meeting, the Board shall fix as the record date for determining stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote at the adjourned meeting, and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at such meeting as of the record date so fixed for notice of such adjourned meeting.

2.10 Conduct of Business.

The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the person presiding over the meeting. The Board may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board, the person presiding over any meeting of stockholders shall have the right and authority to convene and (for any or no reason) to recess and/or adjourn the meeting, to prescribe such rules, regulations and procedures (which need not be in writing) and to do all such acts as, in the judgment of such presiding person, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the person presiding over the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present (including, without limitation, rules and procedures for removal of disruptive persons from the meeting); (iii) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other persons as the person presiding over the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. The presiding person at any meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting (including, without limitation, determinations with respect to the administration and/or interpretation of any of the rules, regulations or procedures of the meeting, whether adopted by the Board or prescribed by the person presiding over the meeting), shall, if the facts warrant, determine and declare to the meeting that a matter of business was not properly brought before the meeting and if such presiding person should so determine, such presiding person shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board or the person presiding over the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

2.11 Voting.

Except as may be otherwise provided in the Certificate of Incorporation, these Bylaws or the DGCL, each stockholder shall be entitled to one (1) vote for each share of capital stock held by such stockholder.

Except as otherwise provided by the Certificate of Incorporation, at all duly called or convened meetings of stockholders at which a quorum is present, for the election of directors, a plurality of the votes cast shall be sufficient to elect a director. Except as otherwise provided by the Certificate of Incorporation, these Bylaws, the rules or regulations of any stock exchange applicable to the Corporation, or applicable law or pursuant to any regulation applicable to the Corporation or its securities, each other matter presented to the stockholders at a duly called or convened meeting at which a quorum is present shall be decided by the affirmative vote of the holders of a majority in voting power of the votes cast (excluding abstentions and broker non-votes) on such matter.

2.12 Record Date for Stockholder Meetings and Other Purposes.

In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall, unless otherwise required by law, not be more than sixty (60) days nor less than ten (10) days before the date of such meeting. If the Board so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the close of business on the next day preceding the day on which notice is first given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting; and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting.

In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of capital stock, or for the purposes of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty (60) days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

2.13 Proxies.

Each stockholder entitled to vote at a meeting of stockholders may authorize another person or persons to act for such stockholder by proxy authorized by an instrument in writing or by a transmission permitted by law, including Rule 14a-19 promulgated under the Securities Exchange Act of 1934, as amended, filed in accordance with the procedure established for the meeting, but no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of Section 212 of the DGCL. A proxy may be in the form of an electronic transmission which sets forth or is submitted with information from which it can be determined that the transmission was authorized by the stockholder.

Any stockholder directly or indirectly soliciting proxies from other stockholders must use a proxy card color other than white, which shall be reserved for the exclusive use by the Board.

2.14 List of Stockholders Entitled to Vote.

The Corporation shall prepare, no later than the tenth day before each meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting (provided, however, that if the record date for determining the stockholders entitled to vote is less than ten (10) days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date), arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. The Corporation shall not be required to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of ten (10) days ending on the day before the meeting date: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the Corporation's principal executive offices. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. Such list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them. Except as otherwise provided by law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required by this Section 2.14 or to vote in person or by proxy at any meeting of stockholders.

2.15 Inspectors of Election.

Before any meeting of stockholders, the Corporation shall appoint an inspector or inspectors of election to act at the meeting or its adjournment and make a written report thereof. The Corporation may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If any person appointed as inspector or any alternate fails to appear or fails or refuses to act, then the person presiding over the meeting shall appoint a person to fill that vacancy.

Such inspectors shall:

(i) determine the number of shares outstanding and the voting power of each, the number of shares represented at the meeting and the validity of any proxies and ballots;

(ii) count all votes or ballots;

(iii) count and tabulate all votes;

(iv) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspector(s); and

(v) certify its or their determination of the number of shares represented at the meeting and its or their count of all votes and ballots.

Each inspector, before entering upon the discharge of the duties of inspector, shall take and sign an oath faithfully to execute the duties of inspection with strict impartiality and according to the best of such inspector's ability. Any report or certificate made by the inspectors of election is prima facie evidence of the facts stated

therein. The inspectors of election may appoint such persons to assist them in performing their duties as they determine.

2.16 Delivery to the Corporation.

Whenever this Article II requires one or more persons (including a record or beneficial owner of stock) to deliver a document or information to the Corporation or any officer, employee or agent thereof (including any notice, request, questionnaire, revocation, representation or other document or agreement), such document or information shall be in writing exclusively (and not in an electronic transmission) and shall be delivered exclusively by hand (including, without limitation, overnight courier service) or by certified or registered mail, return receipt requested, and the Corporation shall not be required to accept delivery of any document not in such written form or so delivered. For the avoidance of doubt, the Corporation expressly opts out of Section 116 of the DGCL with respect to the delivery of information and documents to the Corporation required by this Article II.

Article III—Directors

3.1 Powers.

Except as otherwise provided by the Certificate of Incorporation or the DGCL, the business and affairs of the Corporation shall be managed by or under the direction of the Board.

3.2 Number of Directors.

Subject to the Certificate of Incorporation, the total number of directors constituting the Board shall be determined from time to time by resolution of the Board. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

3.3 Election, Qualification and Term of Office of Directors.

Except as provided in Section 3.4 of these Bylaws, and subject to the Certificate of Incorporation, each director, including a director elected to fill a vacancy or newly created directorship, shall hold office until the expiration of the term of the class, if any, for which elected and until such director's successor is elected and qualified or until such director's earlier death, resignation, disqualification or removal. Directors need not be stockholders. The Certificate of Incorporation or these Bylaws may prescribe qualifications for directors.

3.4 Resignation and Vacancies.

Any director may resign at any time upon notice given in writing or by electronic transmission to the Corporation. The resignation shall take effect at the time specified therein or upon the happening of an event specified therein, and if no time or event is specified, at the time of its receipt. When one or more directors so resigns and the resignation is effective at a future date or upon the happening of an event to occur on a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office as provided in Section 3.3.

Unless otherwise provided in the Certificate of Incorporation or these Bylaws, vacancies resulting from the death, resignation, disqualification or removal of any director, and newly created directorships resulting

from any increase in the authorized number of directors shall be filled solely by a majority of the directors then in office, even if less than a quorum, or by a sole remaining director, and shall not be filled by the stockholders unless the Board determines that such newly created directorship or vacancy will be filled by the stockholders.

3.5 Place of Meetings; Meetings by Telephone.

The Board may hold meetings, both regular and special, either within or outside the State of Delaware.

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, members of the Board, or any committee designated by the Board, may participate in a meeting of the Board, or any committee, by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting pursuant to these Bylaws shall constitute presence in person at the meeting.

3.6 Regular Meetings.

Regular meetings of the Board may be held within or outside the State of Delaware and at such time and at such place as which has been designated by the Board and publicized among all directors, either orally or in writing, by telephone, including a voice-messaging system or other system designed to record and communicate messages, facsimile, or by electronic mail or other means of electronic transmission. No further notice shall be required for regular meetings of the Board.

3.7 Special Meetings; Notice.

Special meetings of the Board for any purpose or purposes may be called at any time by the chairperson of the Board, the Chief Executive Officer, the President, the Secretary or a majority of the total number of directors constituting the Board.

Notice of the time and place of special meetings shall be:

(i) delivered personally by hand, by courier or by telephone;

(ii) sent by United States first-class mail, postage prepaid;

(iii) sent by facsimile or electronic mail; or

(iv) sent by other means of electronic transmission,

directed to each director at that director's address, telephone number, facsimile number or electronic mail address, or other address for electronic transmission, as the case may be, as shown on the Corporation's records.

If the notice is (i) delivered personally by hand, by courier or by telephone, (ii) sent by facsimile or electronic mail, or (iii) sent by other means of electronic transmission, it shall be delivered or sent at least twenty-four (24) hours before the time of the holding of the meeting. If the notice is sent by U.S. mail, it shall be deposited in the U.S. mail at least four (4) days before the time of the holding of the meeting. The notice need not specify the place of the meeting (if the meeting is to be held at the Corporation's principal executive offices) nor the purpose of the meeting.

3.8 Quorum.

At all meetings of the Board, unless otherwise provided by the Certificate of Incorporation, a majority of the total number of directors shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board, except as may be otherwise specifically provided by statute, the Certificate of Incorporation or these Bylaws. If a quorum is not present at any meeting of the Board, then the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

3.9 Board Action without a Meeting.

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission. After an action is taken, the consent or consents relating thereto shall be filed with the minutes of the proceedings of the Board, or the committee thereof, in the same paper or electronic form as the minutes are maintained. Such action by written consent or consent by electronic transmission shall have the same force and effect as a unanimous vote of the Board.

3.10 Fees and Compensation of Directors.

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, the Board shall have the authority to fix the compensation, including fees and reimbursement of expenses, of directors for services to the Corporation in any capacity.

Article IV—Committees

4.1 Committees of Directors.

The Board may designate one (1) or more committees, each committee to consist, of one (1) or more of the directors of the Corporation. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board or in these Bylaws, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority to (i) approve or adopt, or recommend to the stockholders, any action or matter (other than the election or removal of directors) expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopt, amend or repeal any bylaw of the Corporation.

4.2 Committee Minutes.

Each committee shall keep regular minutes of its meetings and report the same to the Board when required.

4.3 Meetings and Actions of Committees.

Meetings and actions of committees shall be governed by, and held and taken in accordance with, the provisions of:

(i) Section 3.5 (place of meetings; meetings by telephone);

(ii) Section 3.6 (regular meetings);

(iii) Section 3.7 (special meetings; notice);

(iv) Section 3.9 (board action without a meeting); and

(v) Section 7.13 (waiver of notice),

with such changes in the context of those Bylaws as are necessary to substitute the committee and its members for the Board and its members. *However*:

(i) the time of regular meetings of committees may be determined either by resolution of the Board or by resolution of the committee;

(ii) special meetings of committees may also be called by resolution of the Board or the chairperson of the applicable committee; and

(iii) the Board may adopt rules for the governance of any committee to override the provisions that would otherwise apply to the committee pursuant to this Section 4.3, provided that such rules do not violate the provisions of the Certificate of Incorporation or applicable law.

4.4 Subcommittees.

Unless otherwise provided in the Certificate of Incorporation, these Bylaws or the resolutions of the Board designating the committee, a committee may create one (1) or more subcommittees, each subcommittee to consist of one (1) or more members of the committee, and delegate to a subcommittee any or all of the powers and authority of the committee.

Article V—Officers

5.1 Officers.

The officers of the Corporation shall include a Chief Executive Officer, a President and a Secretary. The Corporation may also have, at the discretion of the Board, a Chairperson of the Board, a Vice Chairperson of the Board, a Chief Financial Officer, a Treasurer, one (1) or more additional Presidents, one (1) or more Senior Vice Presidents, one (1) or more Assistant Vice Presidents, one (1) or more Assistant Treasurers, one (1) or more Assistant Secretaries, and any such other officers as may be appointed in accordance with the provisions of these Bylaws. Any number of offices may be held by the same person. No officer need be a stockholder or director of the Corporation.

5.2 Appointment of Officers.

The Board shall appoint the officers of the Corporation, except such officers as may be appointed in accordance with the provisions of Section 5.3 of these Bylaws.

5.3 Subordinate Officers.

The Board may appoint, or empower the Chief Executive Officer or, in the absence of a Chief Executive Officer, the President(s) or Chief Financial Officer, to appoint, such other officers and agents as the business of the Corporation may require. Each of such officers and agents shall hold office for such period, have such authority, and perform such duties as are provided in these bylaws or as the Board may from time to time determine.

5.4 Removal and Resignation of Officers.

Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by the Board or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board.

Any officer may resign at any time by giving written notice to the Corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice. Unless otherwise specified in the notice of resignation, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party.

5.5 Vacancies in Offices.

Any vacancy occurring in any office of the Corporation shall be filled by the Board or as provided in Section 5.2.

5.6 Representation of Shares of Other Corporations.

The Chairperson of the Board, the Chief Executive Officer, or the President of this Corporation, or any other person authorized by the Board, the Chief Executive Officer or the President, is authorized to vote, represent and exercise on behalf of this Corporation all rights incident to any and all shares or voting securities of any other corporation or other person standing in the name of this Corporation. The authority granted herein may be exercised either by such person directly or by any other person authorized to do so by proxy or power of attorney duly executed by such person having the authority.

5.7 Authority and Duties of Officers.

All officers of the Corporation shall respectively have such authority and perform such duties in the management of the business of the Corporation as may be provided herein or designated from time to time by the Board and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board.

5.8 Compensation.

The compensation of the officers of the Corporation for their services as such shall be fixed from time to time by or at the direction of the Board. An officer of the Corporation shall not be prevented from receiving compensation by reason of the fact that he or she is also a director of the Corporation.

Article VI—Records

A stock ledger consisting of one or more records in which the names of all of the Corporation's stockholders of record, the address and number of shares registered in the name of each such stockholder, and all issuances and transfers of stock of the corporation are recorded in accordance with Section 224 of the DGCL shall be administered by or on behalf of the Corporation. Any records administered by or on behalf of the Corporation in the regular course of its business, including its stock ledger, books of account, and minute books, may be kept on, or by means of, or be in the form of, any information storage device, or method, or one or more electronic networks or databases (including one or more distributed electronic networks or databases), provided that the records so kept can be converted into clearly legible paper form within a reasonable time and, with respect to the stock ledger, that the records so kept (i) can be used to prepare the list of stockholders specified in Sections 219 and 220 of the DGCL, (ii) record the information specified in Sections 156, 159, 217(a) and 218 of the DGCL, and (iii) record transfers of stock as governed by Article 8 of the Uniform Commercial Code as adopted in the State of Delaware.

Article VII—General Matters

7.1 Execution of Corporate Contracts and Instruments.

The Board, except as otherwise provided in these Bylaws, may authorize any officer or officers, or agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Corporation; such authority may be general or confined to specific instances.

7.2 Stock Certificates.

The shares of the Corporation shall be represented by certificates, provided that the Board by resolution may provide that some or all of the shares of any class or series of stock of the Corporation shall be uncertificated. Certificates for the shares of stock, if any, shall be in such form as is consistent with the Certificate of Incorporation and applicable law. Every holder of stock represented by a certificate shall be entitled to have a certificate signed by, or in the name of the Corporation by, any two officers authorized to sign stock certificates representing the number of shares registered in certificate form. The Chairperson or Vice Chairperson of the Board, Chief Executive Officer, the President, Vice President, the Treasurer, any Assistant Treasurer, the Secretary or any Assistant Secretary of the Corporation shall be specifically authorized to sign stock certificates. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he or she were such officer, transfer agent or registrar at the date of issue.

The Corporation may issue the whole or any part of its shares as partly paid and subject to call for the remainder of the consideration to be paid therefor. Upon the face or back of each stock certificate issued to represent any such partly paid shares, or upon the books and records of the Corporation in the case of

uncertificated partly paid shares, the total amount of the consideration to be paid therefor and the amount paid thereon shall be stated. Upon the declaration of any dividend on fully paid shares, the Corporation shall declare a dividend upon partly paid shares of the same class, but only upon the basis of the percentage of the consideration actually paid thereon.

7.3 Special Designation of Certificates.

If the Corporation is authorized to issue more than one class of stock or more than one series of any class, then the powers, the designations, the preferences and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or on the back of the certificate that the Corporation shall issue to represent such class or series of stock (or, in the case of uncertificated shares, set forth in a notice provided pursuant to Section 151 of the DGCL); provided, however, that except as otherwise provided in Section 202 of the DGCL, in lieu of the foregoing requirements, there may be set forth on the face of back of the certificate that the Corporation shall issue to represent such class or series of stock (or, in the case of any uncertificated shares, included in the aforementioned notice) a statement that the Corporation will furnish without charge to each stockholder who so requests the powers, the designations, the preferences and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

7.4 Lost Certificates.

Except as provided in this Section 7.4, no new certificates for shares shall be issued to replace a previously issued certificate unless the latter is surrendered to the Corporation and cancelled at the same time. The Corporation may issue a new certificate of stock or uncertificated shares in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

7.5 Shares Without Certificates

The Corporation may adopt a system of issuance, recordation and transfer of its shares of stock by electronic or other means not involving the issuance of certificates, provided the use of such system by the Corporation is permitted in accordance with applicable law.

7.6 Construction; Definitions.

Unless the context requires otherwise, the general provisions, rules of construction and definitions in the DGCL shall govern the construction of these Bylaws. Without limiting the generality of this provision, the singular number includes the plural and the plural number includes the singular.

7.7 Dividends.

The Board, subject to any restrictions contained in either (i) the DGCL or (ii) the Certificate of Incorporation, may declare and pay dividends upon the shares of its capital stock. Dividends may be paid in cash, in property or in shares of the Corporation's capital stock.

The Board may set apart out of any of the funds of the Corporation available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve. Such purposes shall include but not be limited to equalizing dividends, repairing or maintaining any property of the Corporation, and meeting contingencies.

7.8 Fiscal Year.

The fiscal year of the Corporation shall be fixed by resolution of the Board and may be changed by the Board.

7.9 Seal.

The Corporation may adopt a corporate seal, which shall be adopted and which may be altered by the Board. The Corporation may use the corporate seal by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

7.10 Transfer of Stock.

Shares of the Corporation shall be transferable in the manner prescribed by law and in these Bylaws. Shares of stock of the Corporation shall be transferred on the books of the Corporation only by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the Corporation of the certificate or certificates representing such shares endorsed by the appropriate person or persons (or by delivery of duly executed instructions with respect to uncertificated shares), with such evidence of the authenticity of such endorsement or execution, transfer, authorization and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps. No transfer of stock shall be valid as against the Corporation for any purpose until it shall have been entered in the stock records of the Corporation by an entry showing the names of the persons from and to whom it was transferred.

7.11 Stock Transfer Agreements.

The Corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes or series of stock of the Corporation to restrict the transfer of shares of stock of the Corporation of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

7.12 Registered Stockholders.

The Corporation:

(i) shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner; and

(ii) shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of another person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware.

7.13 Waiver of Notice.

Whenever notice is required to be given under any provision of the DGCL, the Certificate of Incorporation or these Bylaws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the Certificate of Incorporation or these Bylaws.

Article VIII—Notice

8.1 Delivery of Notice; Notice by Electronic Transmission.

Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the Corporation under any provisions of the DGCL, the Certificate of Incorporation, or these Bylaws may be given in writing directed to the stockholder's mailing address (or by electronic transmission directed to the stockholder's electronic mail address, as applicable) as it appears on the records of the Corporation and shall be given (1) if mailed, when the notice is deposited in the U.S. mail, postage prepaid, (2) if delivered by courier service, the earlier of when the notice is received or left at such stockholder's address or (3) if given by electronic mail, when directed to such stockholder's electronic mail address unless the stockholder has notified the Corporation in writing or by electronic transmission of an objection to receiving notice by electronic mail. A notice by electronic mail must include a prominent legend that the communication is an important notice regarding the Corporation.

Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the Corporation under any provision of the DGCL, the Certificate of Incorporation or these Bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice or electronic transmission to the Corporation. Notwithstanding the provisions of this paragraph, the Corporation may give a notice by electronic mail in accordance with the first paragraph of this section without obtaining the consent required by this paragraph.

Any notice given pursuant to the preceding paragraph shall be deemed given:

(i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice;

(ii) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and

(iii) if by any other form of electronic transmission, when directed to the stockholder.

Notwithstanding the foregoing, a notice may not be given by an electronic transmission from and after the time that (1) the Corporation is unable to deliver by such electronic transmission two (2) consecutive notices

given by the Corporation and (2) such inability becomes known to the Secretary or an Assistant Secretary of the Corporation or to the transfer agent, or other person responsible for the giving of notice, provided, however, the inadvertent failure to discover such inability shall not invalidate any meeting or other action.

An affidavit of the Secretary or an Assistant Secretary or of the transfer agent or other agent of the Corporation that the notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

Article IX—Indemnification

9.1 Indemnification of Directors and Officers.

The Corporation shall indemnify and hold harmless, to the fullest extent permitted by the DGCL as it presently exists or may hereafter be amended, any director or officer of the Corporation who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding") by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or officer of the Corporation or, while serving as a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans (a "covered person"), against all liability and loss suffered and expenses (including attorneys' fees, judgments, fines ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred by such person in connection with any such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in Section 9.4, the Corporation shall be required to indemnify a person in connection with a Proceeding initiated by such person only if the Proceeding was authorized in the specific case by the Board.

9.2 Indemnification of Others.

The Corporation shall have the power to indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any employee or agent of the Corporation and any other person serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, who is not a covered person but who was or is made or is threatened to be made a party or is otherwise involved in any Proceeding by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was an employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses reasonably incurred by such person in connection with any such Proceeding.

9.3 Prepayment of Expenses.

The Corporation shall to the fullest extent not prohibited by applicable law pay the expenses (including attorneys' fees) incurred by any covered person, and may pay the expenses incurred by any employee or agent of the Corporation, in defending any Proceeding in advance of its final disposition; *provided, however*, that such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt

of an undertaking by the person to repay all amounts advanced if it should be ultimately determined that the person is not entitled to be indemnified under this Article IX or otherwise.

9.4 Determination; Claim.

If a claim for indemnification (following the final disposition of such Proceeding) under this Article IX is not paid in full within sixty (60) days, or a claim for advancement of expenses under this Article IX is not paid in full within thirty (30) days, after a written claim therefor has been received by the Corporation the claimant may thereafter (but not before) file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim to the fullest extent permitted by law. In any such action the Corporation shall have the burden of proving that the claimant was not entitled to the requested indemnification or payment of expenses under applicable law.

9.5 Non-Exclusivity of Rights.

The rights conferred on any person by this Article IX shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, these Bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

9.6 Insurance.

The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust enterprise or non-profit entity against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of the DGCL.

9.7 Other Indemnification.

The Corporation's obligation, if any, to indemnify or advance expenses to any person who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or non-profit entity shall be reduced by any amount such person may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, enterprise or non-profit enterprise.

9.8 Continuation of Indemnification.

The rights to indemnification and to prepayment of expenses provided by, or granted pursuant to, this Article IX shall continue notwithstanding that the person has ceased to be a director or officer of the Corporation and shall inure to the benefit of the estate, heirs, executors, administrators, legatees and distributees of such person.

9.9 Amendment or Repeal; Interpretation.

The provisions of this Article IX shall constitute a contract between the Corporation, on the one hand, and, on the other hand, each individual who serves or has served as a director or officer of the Corporation (whether before or after the adoption of these Bylaws), in consideration of such person's performance of such services, and pursuant to this Article IX the Corporation intends to be legally bound to each such current or

former director or officer of the Corporation. With respect to current and former directors and officers of the Corporation, the rights conferred under this Article IX are present contractual rights and such rights are fully vested, and shall be deemed to have vested fully, immediately upon adoption of theses Bylaws. With respect to any directors or officers of the Corporation who commence service following adoption of these Bylaws, the rights conferred under this provision shall be present contractual rights and such rights shall fully vest, and be deemed to have vested fully, immediately upon such director or officer commencing service as a director or officer of the Corporation. Any repeal or modification of the foregoing provisions of this Article IX shall not adversely affect any right or protection (i) hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification or (ii) under any agreement providing for indemnification or advancement of expenses to an officer or director of the Corporation in effect prior to the time of such repeal or modification.

Any reference to an officer of the Corporation in this Article IX shall be deemed to refer exclusively to the Chief Executive Officer, President, and Secretary, or other officer of the Corporation appointed by (x) the Board pursuant to Article V of these Bylaws or (y) an officer to whom the Board has delegated the power to appoint officers pursuant to Article V of these Bylaws, and any reference to an officer of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall be deemed to refer exclusively to an officer appointed by the board of directors (or equivalent governing body) of such other entity pursuant to the certificate of incorporation and bylaws (or equivalent organizational documents) of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise. The fact that any person who is or was an employee of the Corporation or an employee of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise has been given or has used the title of "Vice President" or any other title that could be construed to suggest or imply that such person is or may be an officer of the Corporation or of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall not result in such person being constituted as, or being deemed to be, an officer of the Corporation or of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise for purposes of this Article IX.

Article X—Amendments

The Board is expressly empowered to adopt, amend or repeal the Bylaws of the Corporation. The stockholders also shall have power to adopt, amend or repeal the Bylaws of the Corporation; *provided, however*, that such action by stockholders shall require, in addition to any other vote required by the Certificate of Incorporation or applicable law, the affirmative vote of the holders of at least two-thirds of the voting power of all the then-outstanding shares of voting stock of the Corporation with the power to vote generally in an election of directors, voting together as a single class.

Article XI—Definitions

As used in these Bylaws, unless the context otherwise requires, the following terms shall have the following meanings:

An "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, including the use of, or participation in, one or more electronic networks or databases (including one or more distributed electronic networks or databases), that creates a record that may be retained,

retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

An "electronic mail" means an electronic transmission directed to a unique electronic mail address (which electronic mail shall be deemed to include any files attached thereto and any information hyperlinked to a website if such electronic mail includes the contact information of an officer or agent of the Corporation who is available to assist with accessing such files and information).

An "electronic mail address" means a destination, commonly expressed as a string of characters, consisting of a unique user name or mailbox (commonly referred to as the "local part" of the address) and a reference to an internet domain (commonly referred to as the "domain part" of the address), whether or not displayed, to which electronic mail can be sent or delivered.

The term "person" means any individual, general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger or otherwise) of such entity.

Exhibit 3.3

STATE OF DELAWARE

CERTIFICATE OF CONVERSION

FROM A LIMITED LIABILITY COMPANY

TO A CORPORATION

OF

GRAIL, LLC

Pursuant to Section 265 of the General Corporation Law of the State of Delaware and Section 18-216 of the Delaware Limited Liability Company Act

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1. The jurisdiction where the limited liability company was first formed is Delaware and the date the limited liability company first formed is September 11, 2020.

2. The jurisdiction immediately prior to filing this Certificate is Delaware.

3. The name of the limited liability company immediately prior to filing this Certificate is GRAIL, LLC.

4. The name of the corporation into which GRAIL, LLC shall be converted, as set forth in its Certificate of Incorporation, is GRAIL, Inc.

5. The conversion has been approved in accordance with Section 265 of the General Corporation Law of the State of Delaware and Section 18-216 of the Delaware Limited Liability Company Act.

IN WITNESS WHEREOF, the undersigned being duly authorized to sign on behalf of the converting limited liability company has executed this Certificate on the 21st day of June , A.D. 2024.

By: Illumina, Inc., its sole member

By: /s/ Charles Dadswell
Name: Charles Dadswell
Title: General Counsel and Secretary

Exhibit 10.1

TAX MATTERS AGREEMENT

BY AND BETWEEN

ILLUMINA, INC.

AND

GRAIL, LLC
(to be converted into GRAIL, INC.)

DATED AS OF June 21, 2024

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TAX MATTERS AGREEMENT

This Tax Matters Agreement (this "***Agreement***") is entered into effective as of June 21, 2024, by and between Illumina, Inc., a Delaware corporation ("***Illumina***"), and GRAIL, LLC, a wholly owned subsidiary of Illumina and a Delaware limited liability company ("***GRAIL LLC***"), to be converted to a corporation and renamed GRAIL, Inc. prior to the Distribution ("***GRAIL***"). Illumina and GRAIL are each a "***Party***" and are sometimes referred to herein collectively as the "***Parties***." Capitalized terms used herein and not otherwise defined shall have the respective meanings assigned to them in Section 1 of this Agreement.

RECITALS

WHEREAS, Illumina, acting together with its Subsidiaries, currently conducts the Illumina Business and GRAIL, acting together with its Subsidiaries, currently conducts the GRAIL Business;

WHEREAS, Illumina and GRAIL have entered into a Separation and Distribution Agreement, dated as of June 21, 2024 (the "***Separation Agreement***"), pursuant to which the Separation will be consummated;

WHEREAS, Illumina intends to contribute the Disposal Funding to GRAIL pursuant to Section 3.1 of the Separation Agreement and GRAIL intends to convert from a Delaware limited liability company into a Delaware corporation in accordance with the Delaware Limited Liability Company Act (such contribution and conversion, the "***Contribution***");

WHEREAS, pursuant to the Separation Agreement, Illumina intends to effect the Distribution and retain the Retained Stock;

WHEREAS, the Parties intend that the Distribution, together with the Contribution and certain related transactions, each qualify for their Intended Tax Treatment;

WHEREAS, Illumina and GRAIL desire to set forth their agreement on the rights and obligations of Illumina and GRAIL and the members of the Illumina Group and the GRAIL Group, respectively, with respect to (A) the administration and allocation of federal, state, local, and foreign Taxes incurred in Tax Periods beginning prior to the Distribution Date, (B) Taxes resulting from the Distribution and transactions effected in connection therewith and (C) various other Tax matters.

NOW, **THEREFORE**, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties hereby agree as follows:

Section 1. Definition of Terms. For purposes of this Agreement (including the recitals hereof), the following terms have the following meanings. Capitalized terms used but not defined in this Agreement shall have the meanings ascribed to them in the Separation Agreement.

"***Adjusted Grossed-Up Basis***" has the meaning set forth in Section 3.04(b) of this Agreement.

"***Adjustment Request***" means any formal or informal claim or request filed with any Tax Authority, or with any administrative agency or court, for the adjustment, refund, or credit of Taxes, including (i) any amended Tax Return claiming adjustment to the Taxes as reported on the Tax Return or, if applicable, as previously adjusted, (ii) any claim for equitable recoupment or other offset, and (iii) any claim for refund or credit of Taxes previously paid.

"***Aggregate Deemed Asset Disposition Price***" has the meaning set forth in Section 3.04(b) of this Agreement.

"***Agreement***" has the meaning set forth in the recitals to this Tax Matters Agreement.

"***Capital Stock***" means all classes or series of capital stock of a corporation, including (i) common stock, (ii) all options, warrants and other rights to acquire such capital stock and (iii) all instruments properly treated as stock in such corporation for U.S. federal Income Tax purposes.

"***Closing of the Books Method***" means the apportionment of items between portions of a Tax Period based on a closing of the books and records on the close of the Distribution Date (in the event that the Distribution Date is not the last day of the Tax Period, as if the Distribution Date were the last day of the Tax Period), subject to adjustment for items accrued on the Distribution Date that are properly allocable to the Tax Period following the Distribution Date, as jointly determined by Illumina and GRAIL; *provided*, *however*, that with respect to Property Taxes, such apportionment shall be on the basis of elapsed days during the relevant portion of the Tax Period; *provided further, however*, that any items required to be included in the gross income of a U.S. shareholder (as defined in Section 951(b) of the Code) under Sections 951 or 951A of the Code (or any similar provision of state, local or foreign Tax Law) for a Straddle Period shall be apportioned between the Pre-Distribution Period and Post-Distribution Period as if the taxable year of each member of the Illumina Group and GRAIL Group that is a controlled foreign corporation within the meaning of Section 957 of the Code ended on the Distribution Date.

"***Code***" means the Internal Revenue Code of 1986, as amended.

"***Contribution***" has the meaning set forth in the recitals to this Agreement.

"***Controlling Party***" has the meaning set forth in Section 9.02(c) of this Agreement.

"***Employee Matters Agreement***" means that Employee Matters Agreement, by and between Illumina and GRAIL, dated as of June 21, 2024.

"***Final Determination***" means the final resolution of liability for any Tax for any taxable period by or as a result of (i) a final and unappealable decision, judgment, decree or other order by any court of competent jurisdiction; (ii) a final settlement, compromise or other agreement with the relevant Tax Authority, an agreement that constitutes a determination under Section 1313(a)(4) of the Code, an agreement contained in an IRS Form 870-AD, a closing agreement or accepted offer in compromise under Section 7121 or 7122 of the Code or a comparable agreement under state, local or non-U.S. Law; (iii) the expiration of the applicable statute of limitations; or (iv) the payment of the Tax by a Party (or its Affiliate) that is responsible for payment of that Tax under applicable Law, including with respect to any item disallowed or adjusted by a Tax Authority, as long as both Parties agree that no action should be taken to recoup that payment.

"***GRAIL***" has the meaning provided in the preamble to this Agreement.

"***GRAIL ATB***" has the meaning set forth in Appendix B.

"***GRAIL Disqualifying Act***" means, with respect to any Specified Separation Taxes, (a) any act, or failure or omission to act, including, without limitation, the breach of any covenant or representation contained herein, by any member of the GRAIL Group following the Distribution that results in any Party (or any of its Affiliates) being liable for such Specified Separation Taxes pursuant to a Final Determination, regardless of whether such act or failure to act is covered by a Post-Distribution Ruling or Unqualified Tax Opinion, (b) any event (or series of events) involving Capital Stock of GRAIL or any assets of any member of the GRAIL Group other than the retention or disposition of any Retained Stock by Illumina or any other member of the Illumina Group, or (c) any failure to be true, inaccuracy in, or breach of any of the representations or statements contained in the Tax Materials to the extent descriptive of or otherwise relating to GRAIL or any member of the GRAIL Group or the GRAIL Business; *provided*, that no action required by this Agreement, the Separation Agreement or any Ancillary Agreement shall be considered a GRAIL Disqualifying Act.

"***GRAIL Equity Awards***" means options, share appreciation rights, restricted shares, share units or other compensatory rights with respect to GRAIL Stock.

"***GRAIL SAG***" means the separate affiliated group of GRAIL, within the meaning of Section 355(b)(3)(B) of the Code and the Treasury Regulations promulgated thereunder.

"***GRAIL Separate Return***" means any Tax Return of or including any member of the GRAIL Group (including any consolidated, combined or unitary return) that does not include any member of the Illumina Group.

"***Illumina Disqualifying Act***" means, with respect to any Specified Separation Taxes, (a) any act, or failure or omission to act, including, without limitation, the breach of any covenant or representation contained herein or in the Tax Materials, by any member of the Illumina Group following the Distribution that results in any Party (or any of its Affiliates) being liable for such Specified Separation Taxes pursuant to a Final Determination, (b) any event (or series of events) involving Capital Stock of Illumina or any assets of any member of the Illumina Group, (c) any failure to be true, inaccuracy in, or breach of any of the representations or statements contained in the Tax Materials to the extent descriptive of or otherwise relating to Illumina or any member of the Illumina Group or the Illumina Business or (d) the retention or disposition of any Retained Stock by Illumina or any other member of the Illumina Group; *provided*, that no action required by this Agreement, the Separation Agreement or any Ancillary Agreement shall be considered an Illumina Disqualifying Act.

"***Illumina Investor Selloff***" means 13.1%. The Illumina Investor Selloff is intended to represent dispositions of Illumina Capital Stock in the two-year period ending on the Distribution Date by any ten-percent (10%) shareholder of Illumina Capital Stock (within the meaning of Treasury Regulation § 1.355-7(h)(14)). For the avoidance of doubt, the Illumina Investor Selloff will equal 13.1% regardless of the actual amount of Illumina Capital Stock disposed of by any such ten-precent shareholder of Illumina Capital Stock in such two-year period.

"***Illumina Separate Return***" means any Tax Return of or including any member of the Illumina Group (including any consolidated, combined or unitary return) that does not include any member of the GRAIL Group.

"***Illumina Tax Opinion***" means any opinions or memoranda, as applicable, of Cravath, Swaine & Moore LLP, in form and substance satisfactory to Illumina in its sole discretion, deliverable to Illumina in connection with the Distribution with respect to the qualification of the Separation, Distribution and certain related transactions for their Intended Tax Treatment.

"***Income Tax***" means all U.S. federal, state, local and foreign income, franchise or similar Taxes imposed on (or measured by) net income or net profits, and any interest, penalties, additions to Tax or additional amounts in respect of the foregoing.

"***Intended Tax Treatment***" has the meaning set forth in Appendix A.

"***Interest Rate***" means, with respect to a date, the rate per annum in effect for such date for underpayments under Section 6621 of the Code.

"***IRS***" means the U.S. Internal Revenue Service or any successor agency.

"***Joint Return***" means any Tax Return that includes, by election or otherwise, one or more members of the Illumina Group together with one or more members of the GRAIL Group.

"***Non-Controlling Party***" has the meaning set forth in Section 9.02(c) of this Agreement.

"***Notified Action***" shall have the meaning set forth in Section 6.04(a) of this Agreement.

"***Other Separation Taxes***" means any Taxes imposed on any member of the Illumina Group or the GRAIL Group in connection with the transactions comprising the Separation, other than Specified Separation Taxes.

"***Ordinary Taxes***" means Taxes other than (i) Specified Separation Taxes and (ii) Other Separation Taxes.

"***Parties***" and "***Party***" have the meaning set forth in the preamble to this Agreement.

"***Payment Date***" means, with respect to a Tax Return, (A) the due date for any required installment of estimated Taxes, (B) the due date (determined without regard to extensions) for filing such Tax Return, or (C) the date such Tax Return is filed, as the case may be.

"***Payor***" has the meaning set forth in Section 4.03(a) of this Agreement.

"***Planned Acquisitions***" means (A) the retention or disposition of the Retained Stock and (B) the Illumina Investor Selloff.

"***Post-Distribution Period***" means any Tax Period beginning after the Distribution Date and, in the case of any Straddle Period, the portion of such Tax Period beginning on the day after the Distribution Date.

"***Post-Distribution Ruling***" means a ruling from the IRS in form and substance satisfactory to Illumina in its reasonable discretion to the effect that a transaction will not adversely affect any Intended Tax Treatment.

"***Pre-Distribution Period***" means any Tax Period ending on or before the Distribution Date and, in the case of any Straddle Period, the portion of such Straddle Period ending on and including the Distribution Date.

"***Pre-Distribution Ruling***" means any U.S. federal income Tax ruling and any supplements thereto, issued before the Distribution to Illumina by the IRS in connection with the Distribution and any related transactions.

"***Pre-Distribution Ruling Request***" means any information provided by Illumina or its Tax Advisors to the IRS in connection with a Pre-Distribution Ruling.

"***Prior Group***" means any group that filed or was required to file (or will file or be required to file) a Tax Return, for a Tax Period or portion thereof ending at or prior to the close of the Distribution Date, on an affiliated, consolidated, combined, unitary, fiscal unity or other group basis (including as permitted by Section 1501 of the Code) that includes at least one member of the Illumina Group and at least one member of the GRAIL Group.

"***Privilege***" means any privilege that may be asserted under applicable law, including, any privilege arising under or relating to the attorney-client relationship (including the attorney-client and work product privileges), the accountant-client privilege and any privilege relating to internal evaluation processes.

"***Proposed Acquisition Transaction***" means a transaction or series of transactions (or any agreement, understanding or arrangement, within the meaning of Section 355(e) of the Code and Treasury Regulations § 1.355-7, or any other regulations promulgated thereunder, to enter into a transaction or series of transactions), whether such transaction is supported by GRAIL management or shareholders, is a hostile acquisition, or otherwise, as a result of which any Person or any group of related Persons would (directly or indirectly) acquire, or have the right to acquire, any shares of Capital Stock in GRAIL that would, when combined with the Planned Acquisitions and any other post-Distribution direct or indirect acquisitions or changes in ownership of the Capital Stock in GRAIL for purposes of Section 355(e) of the Code and the Treasury Regulations promulgated thereunder, aggregate to forty-five percent 45% or more of the total combined value or voting power of all outstanding shares of Capital Stock of GRAIL as of the date of such transaction, or in the case of a series of transactions, the date of the last transaction in such series. Notwithstanding the foregoing, a Proposed Acquisition Transaction shall not include (i) the adoption by GRAIL of a shareholder rights plan, (ii) issuances by GRAIL that satisfy Safe Harbor VIII (relating to acquisitions in connection with a person's performance of services) or Safe Harbor IX (relating to acquisitions by a retirement plan of an employer) of Treasury Regulations § 1.355-7(d), including such issuances net of exercise price and/or tax withholding (provided, however, that any sale of such stock in connection with a net exercise or tax withholding is not exempt under this clause (ii) unless it satisfies the requirements of Safe Harbor VII of Treasury Regulations § 1.355-7(d)) or (iii) acquisitions that satisfy Safe Harbor VII of Treasury Regulations § 1.355-7(d). For purposes of determining whether a transaction constitutes an indirect acquisition, any recapitalization resulting in a shift of voting power or any redemption of shares of stock shall be treated as an indirect acquisition of shares of stock by the non-exchanging shareholders. For purposes of this definition, each reference to GRAIL shall include a reference to any entity treated as a successor thereto. This definition and the application thereof is intended to monitor compliance with Section 355(e) of the Code and shall be interpreted accordingly. Any clarification of, or change in, the statute or regulations promulgated under Section 355(e) of the Code shall be incorporated in this definition and its interpretation.

"***Protective Section 336(e) Election***" has the meaning set forth in Section 3.04(a) of this Agreement.

"***Representation Letter***" means the officer's certificate delivered or deliverable by Illumina, and any of its Affiliates, in connection with the Illumina Tax Opinion.

"***Required Party***" has the meaning set forth in Section 4.03(a) of this Agreement.

"***Responsible Party***" means, with respect to any Tax Return, the Party having responsibility for preparing and filing such Tax Return under this Agreement.

"***Retained Stock***" means any Capital Stock in GRAIL that Illumina retains after the Distribution.

"***Retention Date***" has the meaning set forth in Section 8.01 of this Agreement.

"***Section 336(e) Allocation Statement***" has the meaning set forth in Section 3.04(b) of this Agreement.

"***Section 336(e) Tax Benefit Percentage***" means, with respect to any Specified Separation Taxes and Tax-Related Losses related to the Distribution, the percentage equal to one hundred percent (100%) minus the percentage of such Specified Separation Taxes and Tax-Related Losses related to the Distribution for which Illumina is entitled to indemnification under this Agreement.

"***Separation Agreement***" has the meaning set forth in the recitals to this Agreement.

"***Specified Repurchases or Redemptions***" means repurchases or redemptions of GRAIL stock by GRAIL that satisfy the following criteria: (i) the repurchase or redemption is motivated by a non-tax business purpose, (ii) the stock to be repurchased or redeemed is widely held, (iii) the repurchase or redemption is made in the open market or from or through a securities brokerage or investment bank that is not related to GRAIL at an agreed price or formula (including through a call option or derivative), as part of a repurchase program (including an accelerated share repurchase program) in which the securities brokerage or investment bank purchases shares of stock of GRAIL from anonymous sellers, (iv) the repurchase or redemption is not motivated to any extent by a desire to increase or decrease the ownership percentage of any particular shareholder or group of shareholders, and (v) GRAIL will not know the identity of any shareholder from which its stock is redeemed or repurchased; *provided* that, no repurchase or redemption will be considered a Specified Repurchase or Redemption if at the time of the repurchase or redemption any shareholder of GRAIL was either (A) a controlling shareholder (within the meaning of Treasury Regulations § 1.355-7(h)(3)), (B) a ten-percent shareholder (within the meaning of Treasury Regulations § 1.355-7(h)(14)) or (C) a member of a controlled group of corporations within the meaning of Section 1563 of the Code of which GRAIL is a member.

"***Specified Separation Taxes***" means any and all Taxes incurred by the Illumina Group or the GRAIL Group as a result of the failure of the Separation, Distribution or certain related transactions to qualify for any Intended Tax Treatment; *provided*, *however*, that the failure of any particular amount of Tax Attributes to be in existence at the Distribution shall not be treated as Specified Separation Taxes; *provided further*, *however*, that Specified Separation Taxes shall be indemnified regardless of whether they are paid in cash or by utilizing Tax Attributes.

"***Straddle Period***" means any Tax Period that begins before and ends after the Distribution Date.

"***Tax***" or "***Taxes***" means any tax, assessments, duty or similar charge of any kind whatsoever imposed by any Governmental Authority or political subdivision thereof, in each case in the nature of a tax, and any interest, penalty, additions to tax or additional amounts in respect of the foregoing.

"***Tax Advisor***" means a Tax counsel or accountant, in each case of recognized national standing.

"***Tax Attribute***" means a net operating loss, net capital loss, unused investment credit, unused foreign Tax credit, excess charitable contribution, general business credit, research and development credit, earnings and profits, basis, or any other Tax Item that could reduce a Tax or create a Tax Benefit.

"***Tax Authority***" means, with respect to any Tax, the Governmental Authority or political subdivision thereof that imposes such Tax, and the agency (if any) charged with the collection of such Tax for such entity or subdivision.

"***Tax Benefit***" means any refund, credit, or other item that causes reduction in otherwise required liability for Taxes.

"***Tax Contest***" means an audit, review, examination, contest, litigation, investigation or any other administrative or judicial proceeding with the purpose or effect of redetermining Taxes (including any administrative or judicial review of any claim for refund).

"***Tax Item***" means, with respect to any Income Tax, any item of income, gain, loss, deduction, or credit.

"***Tax Law***" means the Law of any Governmental Authority or political subdivision thereof relating to any Tax.

"***Tax Materials***" means all Pre-Distribution Rulings, Pre-Distribution Ruling Requests, the Illumina Tax Opinion, and Representation Letters.

"***Tax Period***" means, with respect to any Tax, the period for which the Tax is reported as provided under the Code or other applicable Tax Law.

"***Tax Records***" means any (i) Tax Returns, (ii) Tax Return workpapers, (iii) documentation relating to any Tax Contests, and (iv) any other books of account or records (whether or not in written, electronic or other tangible or intangible forms and whether or not stored on electronic or any other medium) maintained or required to be maintained under the Code or other applicable Tax Laws or under any record retention agreement with any Tax Authority, in each case filed or required to be filed with respect to or otherwise relating to Taxes.

"***Tax-Related Losses***" means, with respect to any Specified Separation Taxes, (i) all accounting, legal and other professional fees, and court costs incurred in connection with such Specified Separation Taxes, as well as any other out-of-pocket costs incurred in connection with such Specified Separation Taxes; and (ii) all costs, expenses and damages associated with shareholder litigation or controversies and any amount paid by Illumina (or any Illumina Affiliate) or GRAIL (or any GRAIL Affiliate) in respect of the liability of shareholders, whether paid to shareholders or to the IRS or any other Tax Authority.

"***Tax Return***" means any report of Taxes due, any claim for refund of Taxes paid, any information return with respect to Taxes, or any other similar report, statement, declaration, or document filed or required to be filed under the Code or other Tax Law with respect to Taxes, including any attachments, exhibits, or other materials submitted with any of the foregoing, and including any amendments or supplements to any of the foregoing.

"***Treasury Regulations***" means the regulations promulgated from time to time under the Code as in effect for the relevant Tax Period.

"***Unqualified Tax Opinion***" means an unqualified "will" opinion of a Tax Advisor, which Tax Advisor is reasonably acceptable to Illumina, on which Illumina is permitted to rely to the effect that a transaction will not adversely affect any Intended Tax Treatment; *provided*, that if the Illumina Tax Opinion is not an unqualified "will" opinion with respect to any Intended Tax Treatment, the Unqualified Tax Opinion shall be at the same level of comfort, and subject to the same qualifications, as the Illumina Tax Opinion with respect to such Intended Tax Treatment. The Tax Advisor, in issuing its opinion, shall be permitted to rely on the validity and correctness, as of the date given, of any Pre-Distribution Ruling and the Illumina Tax Opinion, unless such reliance would be unreasonable under the circumstances as a result of a change in Law or facts following the Distribution, and shall assume that the Distribution, Contribution and any related transaction, as applicable, would have qualified for its Intended Tax Treatment if the transaction in question did not occur.

Section 2. Allocation of Tax Liabilities and Tax-Related Losses.

Section 2.01. General Rule.

(a) Illumina Liability. Except with respect to Taxes and Tax-Related Losses described in Section 2.01(b) of this Agreement, Illumina shall be liable for, and shall indemnify and hold harmless the GRAIL Group from and against any liability for:

(i) Taxes that are allocated to Illumina under this Section 2;

(ii) any Taxes resulting from a breach of any of Illumina's representations, warranties or covenants in this Agreement, the Separation Agreement or any Ancillary Agreement;

(iii) Specified Separation Taxes and Tax-Related Losses that are allocated to Illumina under Section 6.05(a) of this Agreement;

(iv) Other Separation Taxes; and

(v) Taxes imposed on GRAIL or any member of the GRAIL Group pursuant to the provisions of Treasury Regulations § 1.1502-6 (or similar provisions of state, local, or foreign Tax Law) as a result of any such member being or having been a member of a Prior Group.

(b) GRAIL Liability. GRAIL shall be liable for, and shall indemnify and hold harmless the Illumina Group from and against any liability for:

(i) Taxes that are allocated to GRAIL under this Section 2;

(ii) any Taxes resulting from a breach of any of GRAIL's representations, warranties or covenants in this Agreement, the Separation Agreement or any Ancillary Agreement; and

(iii) any Specified Separation Taxes and Tax-Related Losses that are allocated to GRAIL under Section 6.05(a) of this Agreement.

Section 2.02. Allocation Principles. Except as otherwise provided in this Section 2 or in Section 6.05(a) of this Agreement, Taxes shall be allocated as follows:

(a) Allocation of Ordinary Taxes for Joint Returns. Illumina shall be allocated all Ordinary Taxes reported, or required to be reported, on any Joint Return for any taxable period.

(b) Allocation of Ordinary Taxes for Separate Returns.

(i) Illumina shall be allocated all Ordinary Taxes reported, or required to be reported, on an Illumina Separate Return for any taxable period.

(ii) GRAIL shall be allocated all Ordinary Taxes reported, or required to be reported, on a GRAIL Separate Return for any taxable period.

Section 2.03. Allocation Conventions.

(a) All Taxes allocated pursuant to Section 2.02 of this Agreement shall be allocated in accordance with the Closing of the Books Method.

(b) Any Tax Item of any member of the Illumina Group or GRAIL Group arising from a transaction engaged in outside of the ordinary course of business on the Distribution Date after the Effective Time shall be properly allocable to such member's Group and any such transaction occurring after the Effective Time shall be treated for all Tax purposes (to the extent permitted by applicable Tax Law) as occurring at the beginning of the day following the Distribution Date in accordance with the principles of Treasury Regulation § 1.1502-76(b) or any similar provisions of state, local or foreign Law.

Section 3. Preparation and Filing of Tax Returns.

Section 3.01. Illumina Separate Returns and Joint Returns.

(a) Illumina shall prepare and file, or cause to be prepared and filed, all Joint Returns and Illumina Separate Returns, and each member of the GRAIL Group to which any such Joint Return relates shall execute and file such consents, elections and other documents as Illumina may determine, after consulting with GRAIL in good faith, are required or appropriate, or otherwise requested by Illumina in connection with the filing of such Joint Return. GRAIL will elect and join, and will cause its respective Affiliates to elect and join, in filing any Joint Returns that Illumina determines are required to be filed or that Illumina elects to file, in each case pursuant to this Section 3.01(a). With respect to any Joint Return or Illumina Separate Return that could reasonably be expected to adversely affect any member of the GRAIL Group,

Illumina shall submit a draft of such Tax Return to GRAIL at least thirty (30) days prior to the due date for the filing of such Tax Return (taking into account any applicable extensions), GRAIL shall have the right to review such Tax Return and to submit to Illumina any reasonable changes to such Tax Return no later than fifteen (15) days prior to the due date for the filing of such Tax Return (taking into account any applicable extensions). The Parties agree to consult and to attempt to resolve in good faith any issues arising as a result of the review of any such Tax Return; *provided*, *however*, that nothing in this Section 3.01 shall prevent Illumina from timely filing (or causing to be timely filed) such Tax Return.

(b) The Parties and their respective Affiliates shall elect to close the Tax Period of each member of the GRAIL Group on the Distribution Date, to the extent permitted by applicable Tax Law.

Section 3.02. GRAIL Separate Returns. GRAIL shall prepare and file (or cause to be prepared and filed) all GRAIL Separate Returns. With respect to any GRAIL Separate Return that could reasonably be expected to adversely affect any member of the Illumina Group, GRAIL shall submit a draft of such Tax Return to Illumina at least thirty (30) days prior to the due date for the filing of such Tax Return (taking into account any applicable extensions), Illumina shall have the right to review such Tax Return and to submit to GRAIL any reasonable changes to such Tax Return no later than fifteen (15) days prior to the due date for the filing of such Tax Return (taking into account any applicable extensions). The Parties agree to consult and to attempt to resolve in good faith any issues arising as a result of the review of any such Tax Return; *provided*, *however*, that nothing in this Section 3.02 shall prevent GRAIL from timely filing (or causing to be timely filed) such Tax Return.

Section 3.03. Tax Reporting Consistent with Intended Tax Treatment. The Parties shall prepare all Tax Returns consistent with the Intended Tax Treatment unless, and then only to the extent, required pursuant to a Final Determination.

Section 3.04. Protective Section 336(e) Elections.

(a) General. The Parties hereby agree that, if Illumina shall determine in its sole discretion, prior to the applicable due dates of such elections, that the Parties should make a protective election under Section 336(e) of the Code (and any similar provision of applicable state or local Tax Law) with respect to the Distribution for GRAIL (the "***Protective Section 336(e) Election***"), then the Parties shall enter into a written, binding agreement to make the Protective Section 336(e) Election, and the Parties shall timely make the Protective Section 336(e) Election in accordance with Treasury Regulations § 1.336-2(h). For the avoidance of doubt, such agreement is intended to constitute a written, binding agreement to make the Protective Section 336(e) Election within the meaning of Treasury Regulations § 1.336-2(h)(1)(i).

(b) Cooperation and Reporting. Illumina and GRAIL shall cooperate in making the Protective Section 336(e) Election, if any, including filing any statements, amending any Tax Returns or undertaking such other actions reasonably necessary to carry out the Protective Section 336(e) Election. Illumina shall determine the "***Aggregate Deemed Asset Disposition Price***" and the "***Adjusted Grossed-Up Basis***" (each as defined under applicable

Treasury Regulations) and the allocation of such Aggregate Deemed Asset Disposition Price and Adjusted Grossed-Up Basis among the disposition date assets of the applicable member or members of the Illumina Group or GRAIL Group, each in accordance with the applicable provisions of Section 336(e) of the Code and applicable Treasury Regulations (the "***Section 336(e) Allocation Statement***"). Illumina shall submit a draft of the Section 336(e) Allocation Statement to GRAIL and accept any reasonable changes thereto requested by GRAIL no later than sixty (60) days following GRAIL's receipt of such draft. Each Party agrees not to take any position (and to cause each of its Affiliates not to take any position) that is inconsistent with the Protective Section 336(e) Election, including the Section 336(e) Allocation Statement, on any Tax Return, in connection with any Tax Contest or for any other Tax purposes (in each case, excluding any position taken for financial accounting purposes), except as required by a Final Determination.

(c) Tax Benefit Payments by GRAIL. In the event that the Distribution fails to qualify for its Intended Tax Treatment and Illumina is not entitled to indemnification for one hundred percent (100%) of any Specified Separation Taxes and Tax-Related Losses relating to the Distribution arising from such failure, Illumina shall be entitled to quarterly payments from GRAIL equal to the Section 336(e) Tax Benefit Percentage of the actual Tax savings if, as and when realized by the GRAIL Group arising from the step up in Tax basis (including, for the avoidance of doubt, any such step up attributable to payments made pursuant to this Section 3.04(c)) resulting from the Protective Section 336(e) Election in the Tax Period in which such step up in Tax basis is depreciated, amortized or used to reduce taxable income or gain on a disposition, determined on a "with and without" basis (treating any deductions or amortization attributable to the step up in Tax basis resulting from the Protective 336(e) Election, or any other recovery of such step up, as the last items claimed for any taxable year), including after the utilization of any available net operating loss carryforwards; *provided*, *however*, that such payments: (i) shall be reduced by all reasonable costs incurred by any member of the GRAIL Group to amend any Tax Returns or other governmental filings related to such Protective Section 336(e) Election and (ii) shall not exceed the amount of any Specified Separation Taxes and Tax-Related Losses relating to the Distribution incurred by the Illumina Group (not taking into account this Section 3.04(c)) as a result of such failure for which Illumina is not entitled to indemnification under this Agreement.

Section 3.05. GRAIL Carrybacks and Claims for Refund.

(a) GRAIL hereby agrees that, unless Illumina consents in writing (which consent may not be unreasonably withheld, conditioned, or delayed) or as required by Law, no member of the GRAIL Group (nor its successors) shall file any Adjustment Request with respect to any Tax Return that could affect any Joint Return or any other Tax Return reflecting Taxes for which Illumina could reasonably be expected to be responsible under Section 2.

(b) Illumina hereby agrees that, unless GRAIL consents in writing (which consent may not be unreasonably withheld, conditioned, or delayed) or as required by Law, no member of the Illumina Group shall file any Adjustment Request with respect to any GRAIL Separate Return.

Section 3.06. Apportionment of Tax Attributes. Tax Attributes arising in a Pre-Distribution Period will be allocated to (and the benefits and burdens of such Tax Attributes will inure to) the members of the Illumina Group and the members of the GRAIL Group in accordance with the Code, Treasury Regulations, and any other applicable Tax Law.

Section 4. Tax Payments.

Section 4.01. Taxes Shown on Tax Returns. Illumina shall pay (or cause to be paid) to the proper Tax Authority the Tax shown as due on any Tax Return that a member of the Illumina Group is responsible for preparing under Section 3 of this Agreement, and GRAIL shall pay (or cause to be paid) to the proper Tax Authority the Tax shown as due on any Tax Return that a member of the GRAIL Group is responsible for preparing under Section 3 of this Agreement.

Section 4.02. Adjustments Resulting in Underpayments. In the case of any adjustment pursuant to a Final Determination with respect to any Tax, the Party to which such Tax is allocated pursuant to this Agreement shall pay to the applicable Tax Authority when due any additional Tax required to be paid as a result of such adjustment.

Section 4.03. Indemnification Payments.

(a) If any Party (the "***Payor***") is required under applicable Tax Law to pay to a Tax Authority a Tax that another Party (the "***Required Party***") is liable for under this Agreement, including in the case of any adjustment pursuant to a Final Determination with respect to any Tax, the Required Party shall reimburse the Payor within ten (10) Business Days of delivery by the Payor to the Required Party of an invoice for the amount due, accompanied by evidence of payment and a statement detailing the Taxes paid and describing in reasonable detail the particulars relating thereto. Except as otherwise provided in the following sentence, the Required Party shall also pay to the Payor any reasonable third-party costs and expenses related to the foregoing (including reasonable attorneys' fees and expenses) within ten (10) Business Days after the Payor's written demand therefor, accompanied by evidence of payment and a statement detailing the amounts paid and describing in reasonable detail the particulars relating thereto. If and to the extent any Specified Separation Taxes are determined regarding the failure of the Intended Tax Treatment, the Party allocated responsibility for Tax-Related Losses associated with such Specified Separation Taxes under Section 2.01 of this Agreement shall pay such Tax-Related Losses to Illumina (if such responsible Party is GRAIL) or GRAIL (if such responsible Party is Illumina) within ten (10) Business Days after written demand therefor, accompanied by evidence of payment and a statement detailing the amounts paid and describing in reasonable detail the particulars relating thereto. Notwithstanding the foregoing, if Illumina or GRAIL disputes in good faith the fact or the amount of its obligation hereunder, then no payment of the amount in dispute shall be required until any such good faith dispute is resolved; *provided*, *however*, that any amount not paid by the due date otherwise provided in this Section 4 shall bear interest from such due date computed at the Interest Rate with respect to such due date or the maximum rate permitted by Law, whichever is less.

(b) All indemnification payments under this Agreement shall be made by Illumina directly to GRAIL and by GRAIL directly to Illumina; *provided*, *however*, that if the Parties mutually agree for administrative convenience with respect to any such indemnification payment, any member of the Illumina Group, on the one hand, may make such indemnification payment to any member of the GRAIL Group, on the other hand, and vice versa.

Section 5. Tax Refunds. Illumina shall be entitled to any refund (and any interest thereon received from the applicable Tax Authority) of Taxes for which Illumina is liable hereunder and any other payment from a Tax Authority in respect of a Tax Return that Illumina is required to file under Section 3.01, and GRAIL shall be entitled to any refund (and any interest thereon received from the applicable Tax Authority) of Taxes for which GRAIL is liable hereunder and any other payment from a Tax Authority in respect of a Tax Return that GRAIL is required to file under Section 3.02; *provided*, *however*, that if a Party that receives a refund or other amount pays over to the other Party such refund or other amount in accordance with this Section 5, the Party entitled to such refund or other amount shall, upon request of the Party that received such refund or other amount, repay such refund or other amount to the Party that received such refund or other amount in the event that the Party that received such refund or other amount is required to repay such refund or other amount to the applicable Tax Authority.

Section 6. Intended Tax Treatment.

Section 6.01. Restrictions on Members of the GRAIL Group.

(a) GRAIL will not, and will not permit any other member of the GRAIL Group to, take or fail to take, as applicable, (i) any action where such action or failure to act would be inconsistent with or cause to be untrue any statement, information, covenant or representation in the Tax Materials or (ii) any action where such action or failure to act could reasonably be expected to adversely affect any Intended Tax Treatment.

(b) GRAIL and each other member of the GRAIL Group agrees that, from the Distribution Date until the first Business Day after the two-year anniversary of the Distribution Date:

(i) GRAIL will continue and cause to be continued the GRAIL ATB by the GRAIL SAG;

(ii) GRAIL will not enter into any Proposed Acquisition Transaction or, to the extent GRAIL or any other member of the GRAIL Group has the right to prohibit any Proposed Acquisition Transaction, permit any Proposed Acquisition Transaction to occur (whether by (A) redeeming rights under a shareholder rights plan, (B) finding a tender offer to be a "permitted offer" under any such plan or otherwise causing any such plan to be inapplicable or neutralized with respect to any Proposed Acquisition Transaction, (C) approving any Proposed Acquisition Transaction, whether for purposes of Section 203 of the General Corporation Law of the State of Delaware or any similar corporate statute, any "fair price" or other provision of the charter or bylaws of GRAIL, (D) amending its certificate of incorporation to declassify its board of directors or approving any such amendment or (E) otherwise);

(iii) GRAIL will not, nor will it agree to, merge, consolidate or amalgamate with any other Person, unless, in the case of a merger or consolidation, GRAIL is the survivor of the merger or consolidation;

(iv) GRAIL will not in a single transaction or series of transactions sell, transfer or otherwise dispose of (including any transaction treated for U.S. federal Income Tax purposes as a sale, transfer or disposition), or permit any other member of the GRAIL Group to sell, transfer or otherwise dispose of, thirty percent (30%) or more of the gross assets of the GRAIL ATB (such percentage to be measured based on fair market value as of the Distribution Date), in each case other than (A) sales, transfers or other dispositions of assets in the ordinary course of business, (B) any cash paid to acquire assets from an unrelated Person in an arm's-length transaction, (C) any assets transferred to a Person that is disregarded as an entity separate from the transferor for U.S. federal Income Tax purposes, (D) any mandatory or optional repayment (or pre-payment) of any indebtedness of GRAIL or any member of the GRAIL Group or (E) any sales, transfers or other dispositions of assets within the GRAIL SAG;

(v) GRAIL will not redeem or otherwise repurchase (directly or through an Affiliate) any stock, or rights to acquire stock, of GRAIL, except (A) to the extent such repurchases are Specified Repurchases or Redemptions (without regard to the proviso in the definition of "Specified Repurchases or Redemptions"), provided that there is no plan or intention that the aggregate amount of stock repurchases will equal or exceed 20 percent of the outstanding stock of GRAIL, (B) to the extent reasonably necessary to pay the total tax liability arising from the vesting of a GRAIL Equity Award, or (C) through a net exercise of a GRAIL Equity Award;

(vi) GRAIL will not amend, or permit any other member of the GRAIL Group to amend, its certificate of incorporation (or other organizational documents), or take any other action, whether through a stockholder vote or otherwise, affecting the voting rights of Capital Stock of GRAIL (including, without limitation, through the conversion of one class of Capital Stock of GRAIL into another class of Capital Stock of GRAIL); and

(vii) GRAIL will not take, or permit any other member of the GRAIL Group to take, any other action or actions (including any action or transaction that would be reasonably likely to be inconsistent with any representation made in the Tax Materials) which in the aggregate (and taking into account any other transactions described in this subparagraph (b)) would reasonably be expected to result in a failure to preserve any Intended Tax Treatment;

unless, in each case, prior to taking any such action set forth in the foregoing clauses (i) through (vii), (A) Illumina shall have obtained a Post-Distribution Ruling, (B) Illumina shall have obtained an Unqualified Tax Opinion in form and substance satisfactory to Illumina in its reasonable discretion or (C) Illumina shall have waived the requirement to obtain such Post-Distribution Ruling or Unqualified Tax Opinion. In determining whether any Post-Distribution

Ruling or Unqualified Tax Opinion is in form and substance satisfactory to Illumina in its reasonable discretion, Illumina (I) may consider, among other factors, the appropriateness of any underlying assumptions and management's representations used as a basis for such Post-Distribution Ruling or Unqualified Tax Opinion and Illumina's views on the substantive merits of the legal analysis contained therein, and (II) must exercise such discretion in good faith solely to preserve the Intended Tax Treatment.

Section 6.02. Restrictions on Members of the Illumina Group. Illumina will not, and will not permit any other member of the Illumina Group to, take or fail to take, as applicable, any action where such action or failure to act would be inconsistent with or cause to be untrue any statement, information, covenant or representation in the Tax Materials. Illumina agrees that it will not take or fail to take, or permit any member of the Illumina Group, as the case may be, to take or fail to take, any action where such action or failure to act could reasonably be expected to adversely affect any Intended Tax Treatment.

Section 6.03. Tax Opinions. The Parties shall use their best efforts to cause the Illumina Tax Opinion to be issued, including by executing any Representation Letters reasonably requested in connection with the Illumina Tax Opinion; provided, that each Party shall have been provided with a reasonable opportunity to review, comment and consent to the content of any Representation Letter to be executed by it (such consent not to be unreasonably withheld, conditioned or delayed).

Section 6.04. Procedures Regarding Opinions and Post-Distribution Rulings.

(a) If GRAIL notifies Illumina that it desires to take one of the actions described in Section 6.01(b) of this Agreement (a "***Notified Action***"), Illumina shall cooperate with GRAIL in good faith and use its commercially reasonable efforts to seek to obtain a Post-Distribution Ruling or Unqualified Tax Opinion for the purpose of permitting GRAIL to take the Notified Action unless Illumina shall have waived the requirement (in Illumina's sole discretion) to obtain such Post-Distribution Ruling or Unqualified Tax Opinion. If such a Post-Distribution Ruling is to be sought, Illumina shall apply for such Post-Distribution Ruling, and Illumina and GRAIL shall jointly control the process of obtaining such Post-Distribution Ruling. In no event shall Illumina be required to file any request for a Post-Distribution Ruling under this Section 6.04(a) unless GRAIL represents that all information and representations, if any, relating to any member of the GRAIL Group, contained in such request documents are (subject to any qualifications therein) true, correct and complete and obtains certification from any counterparty to any Proposed Acquisition Transaction that all information and representations relating to such counterparty in such request documents are (subject to any qualifications therein) true, correct and complete. GRAIL shall reimburse Illumina for all reasonable costs and expenses incurred by the Illumina Group in connection with such cooperation within ten (10) Business Days after receiving an invoice from Illumina therefor, accompanied by evidence of payment and a statement detailing the amounts paid and describing in reasonable detail the particulars relating thereto.

(b) Illumina shall have the right to obtain a Post-Distribution Ruling or tax opinion at any time in its sole and absolute discretion. If Illumina determines to obtain such a Post-Distribution Ruling or tax opinion, Illumina shall have exclusive control over the process and GRAIL shall (and shall cause its Affiliates to) cooperate with Illumina and take any and all actions reasonably requested by Illumina in connection with obtaining the Post-Distribution Ruling or tax opinion (including, without limitation, by making any reasonable representation or covenant or providing any materials or information requested by the IRS or any Tax Advisor). Illumina shall reimburse GRAIL for all reasonable costs and expenses incurred by the GRAIL Group in connection with such cooperation within ten (10) Business Days after receiving an invoice from GRAIL therefor, accompanied by evidence of payment and a statement detailing the amounts paid and describing in reasonable detail the particulars relating thereto.

(c) Following the Effective Time, GRAIL shall not, nor shall GRAIL permit any of its Affiliates to, seek any guidance from the IRS or any other Tax Authority (whether written, verbal or otherwise) at any time concerning the Separation (including the impact of any transaction on any Intended Tax Treatment) or a Pre-Distribution Period without obtaining Illumina's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed.

Section 6.05. Liability for Specified Separation Taxes and Tax-Related Losses.

(a) In the event that Specified Separation Taxes become due and payable to a Tax Authority pursuant to a Final Determination, then, notwithstanding anything to the contrary in this Agreement:

(i) if such Specified Separation Taxes are attributable to a GRAIL Disqualifying Act, then GRAIL shall be allocated such Specified Separation Taxes and corresponding Tax-Related Losses;

(ii) if such Specified Separation Taxes are attributable to an Illumina Disqualifying Act, then Illumina shall be allocated such Specified Separation Taxes and corresponding Tax-Related Losses;

(iii) if such Specified Separation Taxes are attributable to both a GRAIL Disqualifying Act and an Illumina Disqualifying Act, then such Specified Separation Taxes and corresponding Tax-Related Losses shall be allocated between Illumina and GRAIL in proportion to the relative contribution of the members of the Illumina Group, one the one hand, and the members of the GRAIL Group, on the other hand, to the circumstances giving rise to such Specified Separation Taxes; and

(iv) if such Specified Separation Taxes are not attributable to either a GRAIL Disqualifying Act or an Illumina Disqualifying Act, then Illumina shall be allocated such Specified Separation Taxes and corresponding Tax-Related Losses.

(b) GRAIL shall pay Illumina the amount of any Specified Separation Taxes for which GRAIL is responsible under this Section 6.05 as a result of a Final Determination no later than two (2) Business Days after the date such Specified Separation Taxes are determined as a result of a Final Determination to be due.

Section 6.06. Planned Acquisitions. Illumina hereby represents and warrants to GRAIL that (i) the Planned Acquisitions have not and will not result in an acquisition of more than 27.6% of either the total combined value or voting power of all outstanding shares of Capital Stock of GRAIL determined as of the Distribution Date, and (ii) other than the Planned Acquisitions, there have not been any direct or indirect acquisitions of Capital Stock of GRAIL that may be treated as part of a "plan" or "series of related transactions" with the Distribution for purposes of Section 355(e) of the Code.

Section 7. Assistance and Cooperation.

Section 7.01. Assistance and Cooperation.

(a) The Parties shall cooperate (and cause their respective Affiliates to cooperate) with each other and with each other's agents, including accounting firms and legal counsel, as reasonably requested in connection with Tax matters relating to the Parties and their Affiliates, including (i) preparation and filing of Tax Returns, (ii) determining the liability for and amount of any Taxes due (including estimated Taxes) or the right to and amount of any refund of Taxes, (iii) examinations of Tax Returns and (iv) any administrative or judicial proceeding in respect of Taxes assessed or proposed to be assessed. Such cooperation shall include making all information and documents in their possession relating to any other Party and its Affiliates reasonably available to such other Party as provided in Section 7 of this Agreement. Each of the Parties shall also make available to any other Party, as reasonably requested and available, personnel (including officers, directors, employees and agents of the Parties or their respective Affiliates) responsible for preparing, maintaining, and interpreting information and documents relevant to Taxes, and personnel reasonably required as witnesses or for purposes of providing information or documents in connection with any administrative or judicial proceedings relating to Taxes.

(b) Any information or documents provided under this Agreement shall be kept confidential by the Party receiving the information or documents, except to the extent otherwise necessary in connection with the filing of Tax Returns or in connection with any administrative or judicial proceedings relating to Taxes. In addition, in the event that Illumina determines that the provision of any information or documents to GRAIL or any GRAIL Affiliate, or GRAIL determines that the provision of any information or documents to Illumina or any Illumina Affiliate, could be commercially detrimental, violate any Law or agreement or waive any Privilege, the Parties shall use commercially reasonable efforts to permit each other's compliance with its obligations under this Section 7 in a manner that avoids any such harm or consequence.

(c) Tax Return Information. Each of Illumina and GRAIL, and each member of their respective Groups, acknowledges that time is of the essence in relation to any request for information, assistance or cooperation made pursuant to this Section 7. Each of Illumina and GRAIL, and each member of their respective Groups, acknowledges that failure to conform to the reasonable deadlines set by the Party making such request could cause irreparable harm. Each Party shall provide to the other Party information and documents relating to its Group reasonably required by the other Party to prepare Tax Returns, including any pro forma returns required by the Responsible Party for purposes of preparing such Tax Returns. Any information or documents the Responsible Party requires to prepare such Tax Returns shall be provided in such form as the Responsible Party reasonably requests and at or prior to the time reasonably specified by the Responsible Party so as to enable the Responsible Party to file such Tax Returns on a timely basis.

(d) Reliance by Illumina. If any member of the GRAIL Group supplies information to a member of the Illumina Group in connection with a Tax liability and an officer of a member of the Illumina Group signs a statement or other document under penalties of perjury in reliance upon the accuracy of such information, then upon the written request of such member of the Illumina Group identifying the information being so relied upon, the chief financial officer of GRAIL (or any officer of GRAIL as designated by the chief financial officer of GRAIL) shall certify in writing that to his or her knowledge (based upon consultation with appropriate employees) the information so supplied is accurate and complete. GRAIL agrees to indemnify and hold harmless each member of the Illumina Group and its directors, officers and employees from and against any fine, penalty or other cost or expense of any kind attributable to a member of the GRAIL Group having supplied, pursuant to this Section 7, a member of the Illumina Group with inaccurate or incomplete information in connection with a Tax liability.

(e) Reliance by GRAIL. If any member of the Illumina Group supplies information to a member of the GRAIL Group in connection with a Tax liability and an officer of a member of the GRAIL Group signs a statement or other document under penalties of perjury in reliance upon the accuracy of such information, then upon the written request of such member of the GRAIL Group identifying the information being so relied upon, the chief financial officer of Illumina (or any officer of Illumina as designated by the chief financial officer of Illumina) shall certify in writing that to his or her knowledge (based upon consultation with appropriate employees) the information so supplied is accurate and complete. Illumina agrees to indemnify and hold harmless each member of the GRAIL Group and its directors, officers and employees from and against any fine, penalty or other cost or expense of any kind attributable to a member of the Illumina Group having supplied, pursuant to this Section 7, a member of the GRAIL Group with inaccurate or incomplete information in connection with a Tax liability.

Section 8. Tax Records.

Section 8.01. Retention of Tax Records. Each of Illumina and GRAIL shall preserve and keep all Tax Records exclusively relating to the assets and activities of its Group for Pre-Distribution Periods, and Illumina shall preserve and keep all other Tax Records relating to Taxes of the Illumina and GRAIL Groups for Pre-Distribution Periods, for so long as the contents thereof may be or become material in the administration of any matter under the Code or other applicable Tax Law, but in any event until the later of (i) the expiration of any applicable statutes of limitations, or (ii) seven (7) years after the Distribution Date (such later date, the "***Retention Date***"). After the Retention Date, each of Illumina and GRAIL may dispose of such Tax Records at any time prior to receiving written notice from the other Party that such other Party will take possession of such Tax Records. If, prior to the Retention Date, (a) Illumina or GRAIL reasonably determines that any Tax Records which it would otherwise be required to preserve and keep under this Section 8 are no longer material in the administration of any matter under the Code or other applicable Tax Law, then such first Party may dispose of such Tax Records upon sixty (60) Business Days' prior notice to the other Party unless such Party receives

prior written notice from such other Party that it will take possession of such Tax Records. Any notice of an intent to dispose given pursuant to this Section 8.01 shall include a list of the Tax Records to be disposed of describing in reasonable detail each file, book, or other record accumulation being disposed. A Party providing timely written notice that it intends to take possession of Tax Records pursuant to this Section 8.01 shall have the opportunity, at its cost and expense, to copy or remove, within sixty (60) Business Days of providing such notification, all or any part of such Tax Records. If, at any time prior to the Retention Date, a Party or any of its Affiliates determines to decommission or otherwise discontinue any computer program or information technology system used to access or store any Tax Records, then such program or system may be decommissioned or discontinued upon ninety (90) Business Days' prior notice to the other Party and the other Party shall have the opportunity, at its cost and expense, to copy, within such ninety (90) Business Day period, all or any part of the underlying data relating to the Tax Records accessed by or stored on such program or system.

Section 8.02. Access to Tax Records. The Parties and their respective Affiliates shall make available to each other for inspection and copying during normal business hours upon reasonable notice all Tax Records (and, for the avoidance of doubt, any pertinent underlying data accessed or stored on any computer program or information technology system) in their possession pertaining to (i) in the case of any Tax Return of the Illumina Group, the portion of such return that relates to Taxes for which the GRAIL Group may be liable pursuant to this Agreement, if any, or (ii) in the case of any Tax Return of the GRAIL Group, the portion of such return that relates to Taxes for which the Illumina Group may be liable pursuant to this Agreement, if any, and shall permit the other Party and its Affiliates, authorized agents and representatives and any representative of a Tax Authority or other Tax auditor direct access, at the cost and expense of the requesting Party, during normal business hours upon reasonable notice to any computer program or information technology system used to access or store any Tax Records, in each case to the extent reasonably required by the other Party in connection with the preparation of Tax Returns or financial accounting statements, audits, litigation, or the resolution of items under this Agreement.

Section 8.03. Preservation of Privilege. The Parties and their respective Affiliates shall not provide access to, copies of, or otherwise disclose to any Person any documentation relating to Taxes existing prior to the Distribution Date to which Privilege may reasonably be asserted without the prior written consent of the other Party, such consent not to be unreasonably withheld, conditioned or delayed.

Section 9. Tax Contests.

Section 9.01. Notice. Each Party shall provide prompt notice to the other Party of any written communication from a Tax Authority regarding any pending Tax audit, assessment or proceeding or other Tax Contest of which it becomes aware (i) related to Taxes for Tax Periods for which the other Party may reasonably be expected to be required to indemnify the receiving Party hereunder or for which the receiving Party may be required to indemnify the other Party hereunder, (ii) relating to a GRAIL Separate Return that could reasonably be expected to materially adversely affect any member of the Illumina Group or (iii) otherwise relating to the Intended Tax Treatment or the Separation (including the resolution of any Tax Contest relating thereto). Such notice shall attach copies of the pertinent portion of any written

communication from a Tax Authority and contain factual information (to the extent known) describing any asserted Tax liability in reasonable detail and shall be accompanied by copies of any notice and other documents received from any Tax Authority in respect of any such matters. A failure by an indemnified Party to give notice as provided in this Section 9.01 shall not relieve the indemnifying Party's indemnification obligations under this Agreement, except to the extent that the Indemnifying Party is actually prejudiced by such failure.

Section 9.02. Control of Tax Contests.

(a) Illumina Control. Notwithstanding anything in this Agreement to the contrary, Illumina shall have the exclusive right to control any Tax Contest with respect to any Tax matters relating to (i) a Joint Return, (ii) an Illumina Separate Return, (iii) Specified Separation Taxes and (iv) Other Separation Taxes. Subject to Section 9.02(c) and Section 9.02(d), Illumina shall have absolute discretion with respect to any decisions to be made, or the nature of any action to be taken, with respect to any such Tax Contest.

(b) GRAIL Control. Except as otherwise provided in this Section 9.02, GRAIL shall have the right to control any Tax Contest with respect to any Tax matters relating to any GRAIL Separate Return. Subject to Section 9.02(c) and Section 9.02(d) of this Agreement, GRAIL shall have absolute discretion with respect to any decisions to be made, or the nature of any action to be taken, with respect to any such Tax Contest.

(c) Settlement Rights. The Controlling Party shall have the sole right to contest, litigate, compromise and settle any Tax Contest without obtaining the prior consent of the Non-Controlling Party; *provided*, that to the extent any such Tax Contest (i) could reasonably be expected to give rise to a claim for indemnity by the Controlling Party or its Affiliates against the Non-Controlling Party or its Affiliates under this Agreement, or (ii) could reasonably be expected to materially adversely affect any member of the other Party's Group, then the Controlling Party shall not settle any such Tax Contest without the Non-Controlling Party's prior written consent (which consent may not be unreasonably withheld, conditioned, or delayed). Subject to Section 9.02(e) of this Agreement, and unless waived by the Parties in writing, in connection with any potential adjustment in a Tax Contest as a result of which adjustment the Non-Controlling Party may reasonably be expected to become liable to make any indemnification payment to the Controlling Party under this Agreement: (I) the Controlling Party shall keep the Non-Controlling Party reasonably informed in a timely manner of all actions taken or proposed to be taken by the Controlling Party with respect to such potential adjustment in such Tax Contest; (II) the Controlling Party shall timely provide the Non-Controlling Party copies of any written materials relating to such potential adjustment in such Tax Contest received from any Tax Authority; (III) the Controlling Party shall timely provide the Non-Controlling Party with copies of the relevant portions of any correspondence or filings submitted to any Tax Authority or judicial authority in connection with such potential adjustment in such Tax Contest; (IV) the Controlling Party shall consult with the Non-Controlling Party and offer the Non-Controlling Party a reasonable opportunity to comment before submitting any written materials prepared or furnished in connection with such potential adjustment in such Tax Contest; and (V) the Controlling Party shall defend such Tax Contest diligently and in good faith. The failure of the Controlling Party to take any action specified in the preceding sentence with respect to the Non-Controlling Party shall not relieve the Non-Controlling Party of any liability or obligation

that it may have to the Controlling Party under this Agreement except to the extent that the Non-Controlling Party was actually and materially harmed by such failure, and in no event shall such failure relieve the Non-Controlling Party from any other liability or obligation which it may have to the Controlling Party. In the case of any Tax Contest described in this Section 9, "***Controlling Party***" means the Party entitled to control the Tax Contest under such Section and "***Non-Controlling Party***" means (x) Illumina if GRAIL is the Controlling Party and (y) GRAIL if Illumina is the Controlling Party.

(d) Tax Contest Participation. Subject to Section 9.02(e) of this Agreement, and unless waived by the Parties in writing, the Controlling Party shall provide the Non-Controlling Party with written notice reasonably in advance of, and the Non-Controlling Party shall have the right to attend, any formally scheduled meetings with Tax Authorities or hearings or proceedings before any judicial authorities in connection with any potential adjustment in a Tax Contest (i) pursuant to which the Non-Controlling Party may reasonably be expected to become liable to make any indemnification payment to the Controlling Party under this Agreement or (ii) that is with respect to a GRAIL Separate Return that could reasonably be expected to materially adversely affect any member of the Illumina Group. The failure of the Controlling Party to provide any notice specified in this Section 9.02(d) to the Non-Controlling Party shall not relieve the Non-Controlling Party of any liability or obligation which it may have to the Controlling Party under this Agreement except to the extent that the Non-Controlling Party was actually harmed by such failure, and in no event shall such failure relieve the Non-Controlling Party from any other liability or obligation which it may have to the Controlling Party.

(e) Joint Returns. Notwithstanding anything in this Section 9 to the contrary, in the case of a Tax Contest related to a Joint Return, the rights of GRAIL and its Affiliates under Section 9.02(c) and Section 9.02(d) of this Agreement shall be limited in scope to the portion of such Tax Contest relating to Taxes for which GRAIL may reasonably be expected to become liable to make any indemnification payment to Illumina under this Agreement.

(f) Power of Attorney. Each member of the GRAIL Group shall execute and deliver to Illumina (or such member of the Illumina Group as Illumina shall designate) any power of attorney or other similar document reasonably requested by Illumina (or such designee) in connection with any Tax Contest (as to which Illumina is the Controlling Party) described in this Section 9. Each member of the Illumina Group shall execute and deliver to GRAIL (or such member of the GRAIL Group as GRAIL shall designate) any power of attorney or other similar document reasonably requested by GRAIL (or such designee) in connection with any Tax Contest (as to which GRAIL is the Controlling Party) described in this Section 9.

Section 10. Survival of Obligations. The representations, warranties, covenants and agreements set forth in this Agreement shall be unconditional and absolute and shall remain in effect without limitation as to time.

Section 11. Tax Treatment of Payments.

Section 11.01. General Rule. Unless otherwise required by a Final Determination, the Parties will treat any payment made pursuant to Section 3.2 of the Separation Agreement or any indemnity payment made pursuant to this Agreement, the Separation Agreement or any Ancillary Agreement as an adjustment to the Disposal Funding contributed in the Contribution (and with respect to aggregate amounts in excess of the Disposal Funding, if any, a non-taxable distribution) or a capital contribution, as the case may be, made immediately prior to the Distribution; *provided*, *however*, that any such payment that is made or received by a Person other than Illumina or GRAIL, as the case may be, shall be treated as if made or received by the payor or the recipient as agent for Illumina or GRAIL, in each case as appropriate.

Section 11.02. Interest. Notwithstanding anything in Section 12 or otherwise herein or in the Separation Agreement to the contrary, to the extent one Party makes a payment of interest to the other Party under this Agreement with respect to the period from the date that the Party receiving the interest payment made a payment of Tax to a Tax Authority to the date that the Party making the interest payment reimbursed the Party receiving the interest payment for such Tax payment, (I) the interest payment shall be treated as interest expense to the Party making such payment (deductible to the extent provided by Law) and as interest income by the Party receiving such payment (includible in income to the extent provided by Law) and (II) the amount of the payment shall not be adjusted to take into account any associated Tax Benefit to the Party making such payment or increase in Tax to the Party receiving such payment.

Section 12. Indemnification Payments. Any indemnity payment made under this Agreement, the Separation Agreement or any Ancillary Agreement that is not governed by Section 3.04(c) shall be (i) increased as necessary so that after making all payments in respect to Taxes imposed on or attributable to such indemnity payment, the recipient Party receives an amount equal to the sum it would have received had no such Taxes been imposed, and (ii) reduced to take into account any Tax Benefit actually realized by the indemnified Party resulting from the incurrence of the liability, obligation, loss or payment in respect of which the indemnity payment is made.

Section 13. General Provisions.

Section 13.01. Complete Agreement. This Agreement, the Separation Agreement, the Ancillary Agreements and the exhibits, annexes and schedules hereto and thereto, contain the entire agreement between the Parties with respect to the subject matter hereof, supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter and there are no agreements or understandings between the Parties with respect to such subject matter other than those set forth or referred to herein or therein.

Section 13.02. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each Party and delivered to each other Party. The exchange of a fully executed Agreement (in counterparts or otherwise) by facsimile, electronic mail (including .pdf, docusign or other electronic signature) or other transmission method shall be deemed to have been duly and validly delivered and shall be sufficient to bind the parties to the terms and conditions of this Agreement.

Section 13.03. Notices. All notices, requests, claims, demands or other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by email with receipt confirmed, or by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 13.03):

If to Illumina, to:

Illumina, Inc.
5200 Illumina Way
San Diego, CA 92122
Attention: Scott Kreil
Email: skreil@illumina.com

with a copy (which shall not constitute notice) to:

Cravath, Swaine & Moore LLP
Two Manhattan West
375 Ninth Avenue
New York, NY 10001
Attention: Ronald E. Creamer Jr.
Email: rcreamer@cravath.com

If to GRAIL, to:

GRAIL, LLC
1525 O'Brien Drive
Menlo Park, California 94025
Attention: Bob Ragusa
Aaron Freidin
Abram Barth
Don Lang

Email: bragusa@grailbio.com
afreidin@grailbio.com
abarth@grailbio.com
dlang@grailbio.com

with a copy (which shall not constitute notice) to:

Latham & Watkins LLP
355 South Grand Avenue, Suite 100
Los Angeles, CA 90071

Attention: W. Alex Voxman
Andrew Clark
Ross McAloon
Alexa Berlin

Email: alex.voxman@lw.com
andrew.clark@lw.com
ross.mcaloon@lw.com
alexa.berlin@lw.com

Any Party may, by notice to the other Party, change the address and contact person to which any such notices are to be given.

Section 13.04. Waivers of Default. Waiver by a Party of any default by the other Party of any provision of this Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default, nor shall it prejudice the rights of the other Party. No failure or delay by a Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof nor shall a single or partial exercise thereof prejudice any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 13.05. Amendments. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by a Party, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of the Party against whom it sought to enforce such waiver, amendment, supplement or modification is sought to be enforced.

Section 13.06. Assignability. This Agreement shall be binding upon and inure to the benefit of the other Party or the other parties hereto and thereto, respectively, and their respective successors and permitted assigns; *provided*, *however*, that no Party or party hereto may assign its respective rights or delegate its respective obligations under this Agreement without the express prior written consent of the other Party or other parties thereto, as applicable. Notwithstanding the foregoing, no such consent shall be required for the assignment of a party's rights and obligations under this Agreement in whole in connection with a change of control of a Party so long as the resulting, surviving or transferee Person assumes all the obligations of the relevant party thereto by operation of Law or pursuant to an agreement in form and substance reasonably satisfactory to the other Party. Nothing herein is intended to, or shall be construed to, prohibit either Party or any member of its Group from being party to or undertaking a change of control.

Section 13.07. Subsidiaries. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any entity that is a Subsidiary of such Party after the Effective Time.

Section 13.08. Headings. The article, section and paragraph headings and the table of contents contained herein are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 13.09. Governing Law. This Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware applicable to contracts made and to be performed in the state of Delaware.

Section 13.10. Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT OR THE ANCILLARY AGREEMENTS IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY BASED UPON, RELATING TO OR ARISING FROM THIS AGREEMENT AND ANY OF THE ANCILLARY AGREEMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE SUCH WAIVER, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (III) IT MAKES SUCH WAIVER VOLUNTARILY AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 13.10.

Section 13.11. Specific Performance. Subject to Section 9.2 of the Separation Agreement, in the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the Party or Parties who are, or are to be, thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief (on an interim or permanent basis) in respect of its or their rights under this Agreement, in addition

to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The Parties agree that the remedies at law for any breach or threatened breach, including monetary damages, are inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived by each of the Parties.

Section 13.12. Severability. If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby. Upon such determination, the Parties shall negotiate in good faith in an effort to agree upon such a suitable and equitable provision to effect the original intent of the Parties.

Section 13.13. Payment Terms.

(a) Except as otherwise expressly provided to the contrary in this Agreement, any amount to be paid or reimbursed by a Party (where applicable, or a member of such Party's Group) to the other Party (where applicable, or a member of such other Party's Group) under this Agreement shall be paid or reimbursed hereunder within thirty (30) Business Days after presentation of an invoice or a written demand therefor, in either case setting forth, or accompanied by, reasonable documentation or other reasonable explanation supporting such amount.

(b) Except as expressly provided to the contrary in this Agreement, any amount not paid when due pursuant to this Agreement (and any amount billed or otherwise invoiced or demanded and properly payable that is not paid within thirty (30) Business Days of such bill, invoice or other demand) shall bear interest at a rate per annum equal to the Interest Rate with respect to the due date of such payment or the maximum rate permitted by Law, whichever is less, calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment.

(c) Without the consent of the Party receiving any payment under this Agreement specifying otherwise, all payments to be made by either Illumina or GRAIL under this Agreement shall be made in U.S. dollars. Except as expressly provided herein, any amount which is not expressed in U.S. dollars shall be converted into U.S. dollars by using the exchange rate published on Bloomberg at 5:00 pm, Eastern time, on the day before the relevant date, or in *The Wall Street Journal* on such date if not so published on Bloomberg. Except as expressly provided herein, in the event that any Tax indemnity payment required to be made hereunder may be denominated in a currency other than U.S. dollars, the amount of such payment shall be converted into U.S. dollars on the date in which notice of the claim is given to the indemnifying Party.

Section 13.14. No Admission of Liability. The allocation of assets and liabilities herein is solely for the purpose of allocating such assets and liabilities between Illumina and GRAIL and is not intended as an admission of liability or responsibility for any alleged liabilities vis-à -vis any Third Party, including with respect to the liabilities of any non-wholly owned subsidiary of Illumina or GRAIL.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first above written.

ILLUMINA, INC.

By: /s/ Scott Kreil
Name: Scott Kreil
Title: Vice President, Tax

[Signature Page to Tax Matters Agreement]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first above written.

GRAIL, LLC

By: /s/ Robert Ragusa
Name: Robert Ragusa
Title: Chief Executive Officer

[Signature Page to Tax Matters Agreement]

Intended Tax Treatment

"***Intended Tax Treatment***" means the following U.S. federal income Tax consequences in connection with the Contribution, the Distribution, and certain related transactions:

a) the qualification of the Contribution and Distribution, taken together, as a "reorganization" under Section 355(a) and 368(a)(1)(D) of the Code;

b) the qualification of the Distribution as a transaction in which the GRAIL Capital Stock distributed to holders of Illumina Capital Stock is "qualified property" for purposes of Sections 355 and 361(a) of the Code (and neither Section 355(d) nor Section 355(e) of the Code causes such GRAIL Capital Stock to be treated as other than "qualified property" for such purposes);

c) the nonrecognition of income, gain, or loss by Illumina or GRAIL on the Contribution and the Distribution under Sections 355, 361, and/or 1032 of the Code, as applicable;

d) the nonrecognition of income, gain, or loss by holder of Illumina Capital Stock upon the receipt of GRAIL Capital Stock in the Distribution (except with respect of cash in lieu of fractional shares of GRAIL Capital Stock, if any) under Section 355 of the Code.

GRAIL ATB

"***GRAIL ATB***" means the multi-cancer early detection testing business conducted by GRAIL, LLC and GRAIL UK immediately before the Distribution and since at least August 18, 2021, the date upon which Illumina completed its acquisition of GRAIL, LLC. The GRAIL ATB includes the business of developing, manufacturing, marketing and selling, distributing, and performing Galleri-branded multi-cancer early detection tests.

Exhibit 10.2

EMPLOYEE MATTERS AGREEMENT

by and between

ILLUMINA, INC.

and

GRAIL, LLC
(to be converted into GRAIL, INC.)

Dated as of June 21, 2024

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EMPLOYEE MATTERS AGREEMENT

This EMPLOYEE MATTERS AGREEMENT (this "Agreement"), is entered into as of June 21, 2024, by and between Illumina, Inc., a Delaware corporation ("Illumina"), and GRAIL, LLC, a wholly owned subsidiary of Illumina and a Delaware limited liability company ("GRAIL LLC"), to be converted to a corporation and renamed GRAIL, Inc. prior to the Distribution ("GRAIL"). Illumina and GRAIL are each a "Party" and are sometimes referred to herein collectively as the "Parties".

W I T N E S S E T H:

WHEREAS, Illumina, acting together with its Subsidiaries, currently conducts the Illumina Business and GRAIL, acting together with its Subsidiaries, currently conducts the GRAIL Business;

WHEREAS, Illumina and GRAIL have entered into a Separation and Distribution Agreement, dated as of June 21, 2024 (the "Separation Agreement"), pursuant to which the Separation will be consummated;

WHEREAS, pursuant to the Separation Agreement, Illumina and GRAIL have agreed to enter into this Agreement for the purpose of allocating between them Assets, Liabilities and responsibilities with respect to certain employee matters and employee compensation and benefit plans and programs and to address certain other employment-related matters.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties hereby agree as follows:

ARTICLE I

Definitions and Interpretation

Section 1.1. General. As used in this Agreement, the following terms shall have the following meanings. All capitalized terms used but not defined herein shall have the meanings assigned to them in the Separation Agreement, unless otherwise indicated.

"2024 Cash-Based Incentive Award Agreement" means each award agreement evidencing a grant of a GRAIL 2024 Cash-Based Incentive Award.

"Aggregate Award Value" shall have the meaning ascribed to it in the applicable LTIP Award Agreement.

"Agreement" shall have the meaning set forth in the Preamble.

"Baseline Equity Value" shall have the meaning ascribed to it in the applicable LTIP Award Agreement.

"Benefit Arrangement" shall mean any compensation or employee benefit plan, program, policy, agreement or other arrangement, whether or not an "employee benefit plan" (within the meaning of Section 3(3) of ERISA, and whether or not subject to ERISA), including any Welfare Plan and any other compensation or benefit plan, program, policy, agreement or arrangement providing cash- or equity-based compensation or incentives, vacation, paid or unpaid leave, severance, retention, change in control, termination, deferred compensation, individual employment or consulting, supplemental income, retirement, post-retirement or other fringe compensation or benefits (whether or not taxable) or employee loans, but excluding workers' compensation plans, programs, policies, agreements and arrangements.

"Code" means the Internal Revenue Code of 1986, as amended.

"Collective Bargaining Agreement" shall mean all agreements with the collective bargaining representatives, employee representatives, trade unions, labor or management organizations, groups of employees, or works councils or similar representative bodies of GRAIL Employees, including all national or sector specific collective agreements which are applicable to GRAIL Employees, in each case in effect immediately prior to the Effective Time, that set forth terms and conditions of employment of GRAIL Employees, and all modifications of, or amendments to, such agreements and any rules, procedures, awards or decisions of competent jurisdiction interpreting or applying such agreements.

"Converted GRAIL Awards" shall mean the Converted GRAIL RSUs, the Converted GRAIL 2024 Cash-Based Incentive Awards and the Converted GRAIL Options.

"Employee Representative" shall mean any works council, employee representative, trade union, labor or management organization, group of employees or similar representative body for GRAIL Employees.

"Equity Value" shall have the meaning ascribed to it in the applicable LTIP Award Agreement.

"Equity Value Percentage Change" shall have the meaning ascribed to it in the applicable LTIP Award Agreement.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended.

"GRAIL 2024 Cash-Based Incentive Award" means each cash-based incentive award granted by any member of the GRAIL Group on or after March 31, 2024, as agreed between Illumina and GRAIL, which for the avoidance of doubt, shall not include any award identified as an "equity appreciation award".

"GRAIL Benefit Arrangement" shall mean any Benefit Arrangement that is (a) sponsored, maintained or contributed to, or required to be sponsored, maintained or contributed to, by any member of the GRAIL Group, excluding any Benefit Arrangement that is sponsored or maintained by a member of the Illumina Group, or (b) an Individual Agreement to which a member of the GRAIL Group is a party (including for clarity, each GRAIL LTIP Award and each GRAIL 2024 Cash-Based Incentive Award).

"GRAIL Conversion Price" shall mean the average of the volume weighted average per share price of GRAIL Stock on the first four trading days immediately following the Distribution Date, as reported by Bloomberg L.P.

"GRAIL RSU Conversion Ratio" shall mean the Illumina RSU Conversion Price divided by the GRAIL Conversion Price.

"GRAIL Employee" shall mean each individual who is employed by a member of the GRAIL Group as of immediately prior to the Effective Time, regardless of whether any such employee is actively at work or is not actively at work as a result of disability or illness, a leave of absence (including military leave with unemployment rights under federal Law and leave under the Family and Medical Leave Act of 1993), vacation, personal day or similar short- or long-term absence.

"GRAIL Former Employee" means each individual who, as of immediately prior to the Effective Time, is not an employee of a member of the GRAIL Group or a member of the Illumina Group, but who was previously employed by a member of the GRAIL Group.

"GRAIL LTIP Award" means each cash-based equity appreciation award granted by any member of the GRAIL Group.

"GRAIL Option Conversion Ratio" shall mean the Illumina Option Conversion Price divided by the GRAIL Conversion Price.

"Grant Date" shall have the meaning ascribed to it in the applicable LTIP Award Agreement.

"Illumina" shall have the meaning set forth in the Preamble.

"Illumina Benefit Arrangement" shall mean any Benefit Arrangement that is (a) sponsored, maintained or contributed to, or required to be sponsored, maintained or contributed to, by any member of the Illumina Group, in each case, excluding any Benefit Arrangement that is sponsored or maintained by a member of the GRAIL Group or (b) an Individual Agreement to which a member of the Illumina Group is a party.

"Illumina Employee" shall mean each individual who is employed by a member of the Illumina Group as of immediately prior to the Effective Time, regardless of whether any such employee is actively at work or is not actively at work as a result of disability or illness, a leave of absence (including military leave with unemployment rights under federal Law and leave under the Family and Medical Leave Act of 1993), vacation, personal day or similar short- or long-term absence.

"Illumina Former Employee" means each individual who, as of immediately prior to the Effective Time, is not an employee of a member of the GRAIL Group or a member of the Illumina Group, but who was previously employed by a member of the Illumina Group.

"Illumina LTIP" shall mean the Illumina, Inc. Amended and Restated 2015 Stock and Incentive Plan or any prior version of such equity plan in existence at the time the applicable GRAIL LTIP Award was granted.

"Illumina Non-Qualified Plan" shall mean each nonqualified deferred compensation plan or arrangement, including any such plan that is an excess defined benefit or defined contribution plan, that is an Illumina Benefit Arrangement.

"Illumina Option Award" shall mean an option to purchase shares of Illumina Stock granted under the Illumina LTIP.

"Illumina Option Conversion Price" shall mean the average of the volume weighted average per share price of Illumina Stock trading "regular way with due bills" during the four trading days immediately preceding the Distribution Date, as reported by Bloomberg L.P.

"Illumina RSU Conversion Price" shall mean the closing price of Illumina Stock on the date of the Illumina RSU Conversion.

"Individual Agreement" shall mean a Benefit Arrangement that is an individual employment contract or other similar agreement between, on the one hand, any member of the Illumina Group or any member of the GRAIL Group and, on the other hand, any Illumina Employee, Illumina Former Employe, GRAIL Employee, or GRAIL Former Employee.

"LTIP Award Agreement" means each award agreement evidencing a GRAIL LTIP Award grant.

"Quarterly Measurement Date" shall have the meaning ascribed to it in the applicable LTIP Award Agreement.

"Party" and "Parties" shall have the meanings set forth in the Preamble.

"Separation" shall have the meaning set forth in the Recitals.

"Separation Agreement" shall have the meaning set forth in the Recitals.

"Welfare Plan" shall mean, where applicable, a "welfare plan" (as defined in Section 3(1) of ERISA and in 29 C.F.R. §2510.3-1) or a "cafeteria plan" under Section 125 of the Code, and any benefits offered thereunder, and any other plan offering health benefits (including medical, prescription drug, dental, vision and mental health and substance use disorder), disability benefits, or life, accidental death and disability, pre-tax premium conversion benefits, dependent care assistance programs, employee assistance programs, contribution funding toward a health savings account, flexible spending accounts, tuition reimbursement or adoption assistance programs or cashable credits.

Section 1.2. References; Interpretation. References in this Agreement to any gender include references to all genders, and references to the singular include references to the plural and vice versa. Unless the context otherwise requires, the words "include", "includes" and "including" when used in this Agreement shall be deemed to be followed by the phrase "without limitation." Unless the context otherwise requires, references in this Agreement to Articles, Sections, Annexes, Exhibits and Schedules shall be deemed references to Articles and Sections of, and Annexes, Exhibits and Schedules to, this Agreement. Unless the context otherwise requires, the words "hereof", "hereby" and "herein" and words of similar meaning when used in this Agreement refer to this Agreement in its entirety and not to any particular Article, Section or provision of this Agreement. The words "written request" when used in this Agreement shall include email.

Reference in this Agreement to any time shall be to New York City, New York time unless otherwise expressly provided herein. Unless the context requires otherwise, references in this Agreement to "Illumina" shall also be deemed to refer to the applicable member(s) of the Illumina Group, references to "GRAIL" shall also be deemed to refer to the applicable member(s) of the GRAIL Group and, in connection therewith, any references to actions or omissions to be taken, or refrained from being taken, as the case may be, by Illumina or GRAIL shall be deemed to require Illumina or GRAIL, as the case may be, to cause the applicable members of the Illumina Group or the GRAIL Group, respectively, to take, or refrain from taking, any such action.

ARTICLE II

General Principles

Section 2.1. Nature of Liabilities. All Liabilities assumed or retained by a member of the Illumina Group under this Agreement shall be Illumina Liabilities. All Liabilities assumed or retained by a member of the GRAIL Group under this Agreement shall be GRAIL Liabilities.

Section 2.2. Assumption and Retention of Liabilities Generally. (a) From and after the Effective Time, except as otherwise provided in this Agreement, Illumina shall, or shall cause one or more members of the Illumina Group to, accept, assume (or, as applicable, retain) and perform, discharge and fulfill: (i) all Liabilities under all Illumina Benefit Arrangements, whenever incurred; (ii) all Liabilities with respect to the employment, service, termination of employment or termination of service of all Illumina Employees and their respective dependents and beneficiaries (and any alternate payees in respect thereof), whenever incurred; (iii) all Liabilities with respect to all Illumina Former Employees and their respective dependents and beneficiaries (and any alternate payees in respect thereof) to the extent such Liabilities are with respect to employment or service to the Illumina Group or the termination of such employment or service with the Illumina Group, whenever incurred; and (iv) all other Liabilities or obligations expressly assigned to or assumed by a member of the Illumina Group under this Agreement.

(b) From and after the Effective Time, except as otherwise provided in this Agreement, GRAIL shall, or shall cause one or more members of the GRAIL Group to, accept, assume (or, as applicable, retain) and perform, discharge and fulfill: (i) all Liabilities under all GRAIL Benefit Arrangements, whenever incurred; (ii) all Liabilities with respect to the employment, service, termination of employment or termination of service of all GRAIL Employees, and their respective dependents and beneficiaries (and any alternate payees in respect thereof), whenever incurred; (iii) all Liabilities with respect to all GRAIL Former Employees and their respective dependents and beneficiaries (and any alternate payees in respect thereof) to the extent such Liabilities are with respect to employment or service to the GRAIL Group or the termination of such employment or service with the GRAIL Group, whenever incurred; and (iv) all other Liabilities or obligations expressly assigned to or assumed by a member of the GRAIL Group under this Agreement.

(c) The Parties shall promptly reimburse one another, upon reasonable request of the Party requesting reimbursement and the presentation by such Party of such substantiating documentation as the other Party shall reasonably request, for the cost of any obligations or Liabilities satisfied or assumed by the Party requesting reimbursement or its Affiliates that are, or that have been made pursuant to this Agreement, the responsibility of the other Party or any of its Affiliates.

Section 2.3. Collective Bargaining Agreements. Notwithstanding anything in this Agreement to the contrary, Illumina and GRAIL shall, to the extent required by applicable Law, take or cause to be taken all actions that are necessary (if any) for GRAIL or a member of the GRAIL Group to continue to maintain and comply, in each case, as applicable, with any Collective Bargaining Agreements and any pre-existing collective bargaining relationships (in each case including obligations that arise in respect of the period both before and after the date of employment by the GRAIL Group) in respect of any GRAIL Employees based in the United Kingdom and any applicable Employee Representatives. Nothing in this Agreement is intended to alter the provisions of any applicable Collective Bargaining Agreement or modify in any way the obligations of the GRAIL Group to any applicable Employee Representative or any other Person as described in such agreement.

Section 2.4. Information and Consultation. The Parties shall comply with all requirements and obligations to inform, consult or otherwise notify any Illumina Employees or GRAIL Employees or Employee Representatives in relation to the transactions contemplated by this Agreement and the Separation Agreement, whether required pursuant to any Collective Bargaining Agreement or other applicable Law.

Section 2.5. Non-Acceleration; Non-Termination of Employment. Except as otherwise required by applicable Law (if any), neither this Agreement, the Separation Agreement nor any Ancillary Agreement shall or shall be construed so as to create any right (other than rights to receive Converted GRAIL Awards) or accelerate any entitlement to any compensation or benefit on the part of any GRAIL Employee, GRAIL Former Employee, Illumina Employee or Illumina Former Employee. Without limiting the generality of the foregoing, except as otherwise required by applicable Law, none of the transactions contemplated by or undertaken pursuant to this Agreement, the Separation Agreement or any Ancillary Agreement shall (i) cause any individual to be deemed to have incurred a termination of employment, (ii) have created any entitlement to any severance payments or benefits or the commencement of any compensation or benefits under any GRAIL Benefit Arrangement or Illumina Benefit Arrangement or (iii) constitute or give rise to an "employment loss" or employment separation within the meaning of the federal Worker Adjustment and Retraining Notification Act (WARN) of 1988 (the "WARN Act"), or any other foreign, federal, state or local Law or other legal requirement addressing mass employment separations.

Section 2.6. No Transfer of Assets. Nothing in this Agreement shall require any member of the Illumina Group or any Illumina Benefit Arrangement to transfer Assets or reserves with respect to the Illumina Benefit Arrangements to any member of the GRAIL Group or any GRAIL Benefit Arrangement or require any member of the GRAIL Group or any GRAIL Benefit Arrangement to transfer Assets or reserves with respect to the GRAIL Benefit Arrangements to any member of the Illumina Group or any Illumina Benefit Arrangement.

ARTICLE III

Equity Incentive Awards

Section 3.1. GRAIL Stock Plan. Effective on or before the Distribution Date, subject to the approval of Illumina and the Illumina Board (or any duly authorized committee thereof), GRAIL shall establish and adopt an equity compensation plan for the benefit of the GRAIL Group following the Distribution Date (the "GRAIL Stock Plan"). For the avoidance of doubt, the GRAIL Group shall not be permitted to grant any equity-based incentive compensation awards pursuant to the GRAIL Stock Plan or otherwise prior to the Distribution Date without Illumina's prior written consent.

Section 3.2. GRAIL LTIP Award Valuation. Effective as of immediately prior to the Illumina RSU Conversion (as defined below), the Aggregate Award Value for each then outstanding and unvested portion of the GRAIL LTIP Award shall be adjusted in accordance with Section 1(b) of the applicable LTIP Award Agreement, with the Equity Value Percentage Change determined based on (a) an Equity Value that is equal to GRAIL's average market capitalization determined by reference to the volume weighted average per share price of GRAIL Stock for the four trading days immediately following the Distribution Date, multiplied by the shares of GRAIL Stock outstanding, in each case, as reported by Bloomberg L.P., compared to (b) the Baseline Equity Value; provided that, for purposes of the foregoing, the Baseline Equity Value shall be deemed to be equal to the aggregate equity value of GRAIL as of the applicable Grant Date as reflected in the consolidated financial statements of Illumina and its consolidated Subsidiaries included or

incorporated by reference in the materials filed or furnished, as applicable, with the SEC by Illumina for the fiscal quarter in which such Grant Date occurred. For the avoidance of doubt, the date on which the conversion described in the immediately preceding sentence occurs shall be a Quarterly Measurement Date.

Section 3.3. Illumina RSU Conversion. Effective as of immediately prior to the Distribution, each then outstanding and unvested portion of the GRAIL LTIP Award shall be converted (such conversion, including the proviso below, the "Illumina RSU Conversion") into an award of restricted stock units with respect to Illumina Stock (each, a "Converted Cash Award") in accordance with Section 2(a) of the applicable LTIP Award Agreement, with the number of shares of Illumina Stock subject to each Converted Cash Award equal to the product of (a) the applicable Aggregate Award Value (as determined in Section 3.2) divided by (b) the closing price of Illumina Stock on the date of the Illumina RSU Conversion; provided that, with respect to the portion of the Converted Cash Award that has a regularly scheduled vesting date (based on the original vesting date set forth in the applicable LTIP Award Agreement without accounting for any accelerated vesting entitlements under any GRAIL Benefit Arrangement) after the Distribution Date but on or before December 31, 2024, the number of shares of Illumina Stock subject to such portion shall be adjusted, to the extent such adjustment would result in an increase, following the conversion described above in order to be equal to (i) one-fourth of the Aggregate Award Value of the applicable GRAIL LTIP Award, determined as of the applicable Grant Date (i.e., without applying any Equity Value Percentage Change since the Grant Date, including that provided for in Section 3.2) divided by (ii) the closing price of Illumina Stock on the date of the Illumina RSU Conversion. For the avoidance of doubt, the foregoing calculation shall be rounded up to the nearest whole restricted stock unit.

Section 3.4. GRAIL RSU Conversion.

(a) Converted Cash Award. Effective as of the Distribution, each Converted Cash Award shall be equitably adjusted in accordance with Section 15(a) of the Illumina LTIP by converting such Converted Cash Award into an award of restricted stock units with respect to GRAIL Stock (each, a "Converted GRAIL RSU"), with the number of shares of GRAIL Stock subject to each Converted GRAIL RSU equal to the product, rounded to the nearest whole share, of (a) the number of shares of Illumina Stock subject to such Converted Cash Award as of immediately prior to the Distribution and (b) the GRAIL RSU Conversion Ratio. All other terms and conditions of the Converted GRAIL RSUs, including vesting and payment timing terms, shall be the terms and conditions that applied to the applicable Converted Cash Award.

(b) GRAIL 2024 Cash-Based Incentive Award. Effective as of the Distribution, each then outstanding and unvested portion of each GRAIL 2024 Cash-Based Incentive Award shall be converted into an award of restricted stock units with respect to GRAIL Stock (each, a "Converted GRAIL 2024 Cash-Based Incentive Award"), with the number of shares of GRAIL Stock subject to each Converted GRAIL 2024 Cash-Based Incentive Award determined in accordance with Section 2 of the applicable 2024 Cash-Based Incentive Award Agreement.

Section 3.5. Option Awards. Effective as of the Distribution, each Illumina Option Award held as of immediately prior to the Distribution by any GRAIL Employee, whether vested or unvested, shall be converted into an option to purchase shares of GRAIL Stock (a "Converted GRAIL Option"), with the number of shares of GRAIL Stock subject to the Converted GRAIL Option equal to the product, rounded down to the nearest whole share, of (a) the number of shares of Illumina Stock subject to such Illumina Option Award as of immediately prior to the Distribution and (b) the GRAIL Option Conversion Ratio. Each Converted GRAIL Option shall have a per-share exercise price equal to (i) the per-share exercise price of the corresponding Illumina Option Award divided by (ii) the GRAIL Option Conversion Ratio, rounded up to the nearest cent. All other terms and conditions of the Converted GRAIL Options, including vesting terms, shall be the terms and conditions that applied to the applicable Illumina Option Award.

Section 3.6. Miscellaneous. For the avoidance of doubt, each Converted GRAIL RSU, Converted GRAIL 2024 Cash-Based Incentive Award and Converted GRAIL Option shall take into account (and count as continued employment or service) all employment and service with both Illumina and GRAIL, and their respective Subsidiaries and Affiliates, for purposes of determining when such awards vest and terminate. The GRAIL Group shall be solely responsible for all Liabilities with respect to the GRAIL Stock Plan and the Converted GRAIL RSUs, Converted GRAIL 2024 Cash-Based Incentive Award and Converted GRAIL Options. The Parties shall take all actions reasonably necessary or appropriate so that the GRAIL LTIP Awards, GRAIL 2024 Cash-Based Incentive Awards and the equity-based incentive compensation awards granted under the Illumina LTIP, in each case, outstanding as of immediately prior to the Distribution shall be treated as set forth in this Article III. The adjustment or conversion of any equity-based incentive compensation award pursuant to Sections 3.4 and 3.5 shall be effectuated in a manner that is intended to preserve the economic value of the award on the Distribution Date (after giving effect to Sections 3.2 and 3.3) and to comply with applicable Law and avoid the imposition of any penalty or other taxes on the holders thereof pursuant to Code Section 409A or otherwise, and shall be interpreted in accordance with the foregoing intent for all purposes.

ARTICLE IV

Non-Qualified Deferred Compensation

Section 4.1. Treatment of Illumina Non-Qualified Plans. The Illumina Group shall retain sponsorship of each Illumina Non-Qualified Plan and all Assets and Liabilities arising out of or relating to such Illumina Non-Qualified Plan, including those relating to GRAIL Employees (to the extent accrued and vested under the terms of the applicable plans). Following the Distribution Date, GRAIL shall notify Illumina of any "separation from service" under Section 409A of the Code of the GRAIL Employee who participates in an Illumina Non-Qualified Plan, as promptly as practicable but in no event later than thirty (30) days thereafter, and shall promptly provide to Illumina any other relevant information reasonably requested by Illumina for purposes of administering payments pursuant to the Illumina Non-Qualified Plans to such GRAIL Employee. In the event of a subsequent acquisition, divestiture, spinoff or other corporate transaction involving the GRAIL Group that is not treated as a "separation from service" under an Illumina Non-Qualified Plan, GRAIL shall use commercially reasonable efforts to ensure comparable cooperation from the successor employer.

Section 4.2. No Separation from Service. The Parties acknowledge that none of the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement shall be treated as a "separation from service" for purposes of the Illumina Non-Qualified Plans for any participant therein.

ARTICLE V

Additional Matters

Section 5.1. Code Section 409A. Notwithstanding anything in this Agreement or the Tax Matters Agreement to the contrary, the Parties shall negotiate in good faith regarding the need for any treatment different from that otherwise provided herein with respect to the payment of compensation to ensure that the treatment of such compensation does not cause the imposition of a Tax under Section 409A of the Code. In no event, however, shall any Party be liable to another in respect of any Taxes imposed under, or any other costs or Liabilities relating to, Section 409A of the Code.

Section 5.2. Confidentiality. Article VI of the Separation Agreement is hereby incorporated into this Agreement *mutatis mutandis*.

Section 5.3. Tax Deductions. The Illumina Group shall be solely entitled to claim any income Tax deduction arising after the Effective Time with respect to any payment or benefit under any Illumina Benefit Arrangement. The GRAIL Group shall be solely entitled to claim any income Tax deduction arising after the Effective Time with respect to any payment or benefit under any GRAIL Benefit Arrangement.

ARTICLE VI

General And Administrative

Section 6.1. Employer Rights. Nothing in this Agreement shall be deemed to be an amendment to any Illumina Benefit Arrangement or GRAIL Benefit Arrangement or to prohibit Illumina, GRAIL, or any member of the Illumina Group or GRAIL Group, as the case may be, from amending, modifying or terminating any Illumina Benefit Arrangement or GRAIL Benefit Arrangement at any time within its sole discretion.

Section 6.2. Effect on Employment. Nothing in this Agreement is intended to or shall confer upon any Illumina Employee, Illumina Former Employe, GRAIL Employee, or GRAIL Former Employee or any other employee or service provider of Illumina, the Illumina Group, GRAIL or the GRAIL Group any right to continued employment, continued service, or any recall or similar rights to any such individual on layoff or any type of approved leave.

Section 6.3. Consent of Third Parties. If any provision of this Agreement is dependent on the consent of any third party and such consent is withheld, the Parties shall use their commercially reasonable efforts to implement the applicable provisions of this Agreement to the fullest extent practicable. If any provision of this Agreement cannot be implemented due to the failure of such third party to consent, the Parties hereto shall negotiate in good faith to implement the provision (as applicable) in a mutually satisfactory manner.

Section 6.4. Access to Employees. On and after the Effective Time, Illumina and GRAIL shall, or shall cause each of their respective Affiliates to, make available to each other those of their employees who may reasonably be needed in order to defend or prosecute any legal or administrative action (other than a legal action between Illumina and GRAIL) to which any employee or director of the Illumina Group or the GRAIL Group or any Illumina Benefit Arrangement or GRAIL Benefit Arrangement is a party and which relates to an Illumina Benefit Arrangement or GRAIL Benefit Arrangement. The Party to whom an employee is made available in accordance with this Section 6.4 shall pay or reimburse the other Party for all reasonable expenses which may be incurred by such employee in connection therewith, including all reasonable travel, lodging, and meal expenses, but excluding any amount for such employee's time spent in connection herewith.

Section 6.5. Beneficiary Designation/Release of Information/Right to Reimbursement. To the extent permitted by applicable Law and except as otherwise provided for in this Agreement, all beneficiary designations, authorizations for the release of information and rights to reimbursement made by or relating to GRAIL Employees or GRAIL Former Employees under Illumina Benefit Arrangements shall be transferred to and be in full force and effect under the corresponding GRAIL Benefit Arrangements until such beneficiary designations, authorizations or rights are replaced or revoked by, or no longer apply, to the relevant GRAIL Employee or GRAIL Former Employee.

Section 6.6. No Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties and, except to the extent otherwise expressly provided herein, nothing in this Agreement, express or implied, is intended to confer any rights, benefits, remedies, obligations or Liabilities under this Agreement upon any Person, including any GRAIL Employee, GRAIL Former Employee, Illumina Employee, Illumina Former Employee or other current or former employee, officer, director or contractor of the Illumina Group or GRAIL Group, other than the Parties and their respective successors and assigns.

Section 6.7. No Acceleration of Benefits. Except as otherwise provided in this Agreement, no provision of this Agreement shall be construed to create any right, or accelerate vesting or entitlement, to any compensation or benefit whatsoever on the part of any GRAIL Employee, GRAIL Former Employee, Illumina Employee, Illumina Former Employee or other former, current or future employee of the Illumina Group or GRAIL Group under any Illumina Benefit Arrangement or GRAIL Benefit Arrangement. Without limiting the generality of the foregoing, neither the Separation nor the Distribution shall cause any individual to be deemed to have incurred a termination of employment or to have

created any entitlement to any severance payments or benefits or the commencement of any benefits under any Illumina Benefit Arrangement or GRAIL Benefit Arrangement. Neither the Separation nor the Distribution shall constitute a "change in control" (or term of similar meaning) for purposes of any Illumina Benefit Arrangement or any GRAIL Benefit Arrangement.

Section 6.8. Employee Benefits Administration. At all times following the date hereof, the Parties will cooperate in good faith as necessary to facilitate the administration of employee benefits and the resolution of related employee benefit claims with respect to GRAIL Employees, including with respect to the provision of employee-level information necessary for the other Party to manage, administer, finance and file required reports with respect to such administration.

ARTICLE VII

Miscellaneous

Section 7.1. Entire Agreement; Power.

(a) This Agreement and the Separation Agreement, including the Exhibits and Schedules thereto, shall constitute the entire agreement between the Parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments, course of dealings and writings with respect to such subject matter.

(b) Illumina represents on behalf of itself and each other member of the Illumina Group, and GRAIL represents on behalf of itself and each other member of the GRAIL Group, as follows:

(i) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby; and

(ii) this Agreement has been or will be duly executed and delivered by it and constitutes or will constitute a valid and binding agreement of it enforceable in accordance with the terms thereof.

Section 7.2. Counterparts. This Agreement may be executed in more than one counterpart, all of which shall be considered one and the same agreement, and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to each of the Parties. The exchange of a fully executed Agreement (in counterparts or otherwise) by facsimile, electronic mail (including .pdf, docusign or other electronic signature) or other transmission method shall be deemed to have been duly and validly delivered and shall be sufficient to bind the Parties to the terms and conditions of this Agreement.

Section 7.3. Notices. All notices, requests, claims, demands or other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by email with receipt confirmed, or by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 7.3):

If to Illumina, to:

Illumina, Inc.
5200 Illumina Way
San Diego, CA 92122
Attention: Legal Department
Email: legalnotices@illumina.com

with a copy (which shall not constitute notice) to:

Cravath, Swaine & Moore LLP
Two Manhattan West
389 9th Avenue
New York, NY 10001
Attention: Andrew J. Pitts
Ting S. Chen
Daniel J. Cerqueira
Email: apitts@cravath.com
tchen@cravath.com
dcerqueira@cravath.com

If to GRAIL, to:

GRAIL, LLC
1525 O'Brien Drive
Menlo Park, California 94025
Attention: Bob Ragusa
Aaron Freidin
Abram Barth
Don Lang
Email: bragusa@grailbio.com
afreidin@grailbio.com
abarth@grailbio.com
dlang@grailbio.com

with a copy (which shall not constitute notice) to:

Latham & Watkins LLP
355 South Grand Avenue, Suite 100
Los Angeles, CA 90071
Attention: W. Alex Voxman
Andrew Clark
Ross McAloon
Alexa Berlin
Email: alex.voxman@lw.com
andrew.clark@lw.com
ross.mcaloon@lw.com
alexa.berlin@lw.com

Any Party may, by notice to the other Party, change the address and contact person to which any such notices are to be given.

Section 7.4. Waivers. Any consent required or permitted to be given by any Party to the other Party under this Agreement shall be in writing and signed by the Party giving such consent and shall be effective only against such Party.

Section 7.5. Specific Performance. Subject to Sections 9.2 and 9.3 of the Separation Agreement, in the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the Party or Parties who are, or are to be, thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief (on an interim or permanent basis) in respect of its or their rights under this Agreement, in addition to any and all other rights and remedies at Law or in equity, and all such rights and remedies shall be cumulative. The Parties agree that the remedies at Law for any breach or threatened breach, including monetary damages, are inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at Law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived by each of the Parties.

Section 7.6. Assignment. This Agreement shall not be assignable, in whole or in part, directly or indirectly, by any Party hereto without the prior written consent of the other Party, and any attempt to assign any rights or obligations arising under this Agreement without such consent shall be void. Notwithstanding the foregoing, this Agreement shall be assignable to a bona fide third party in connection with a merger, reorganization, consolidation or the sale of all or substantially all the assets of a party hereto so long as the resulting, surviving or transferee entity assumes all the obligations of the relevant party hereto by operation of Law or pursuant to an agreement in form and substance reasonably satisfactory to the other Party to this Agreement; provided, however, that, no assignment permitted by this Section 7.6 shall release the assigning Party from liability for the full performance of its obligations under this Agreement.

Section 7.7. Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors and permitted assigns.

Section 7.8. Amendments. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by a Party, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of the Party against whom it sought to enforce such waiver, amendment, supplement or modification is sought to be enforced; provided, at any time prior to the Effective Time, the terms and conditions of this Agreement may be amended, modified or abandoned by and in the sole and absolute discretion of the Illumina Board without the approval of any Person, including GRAIL or Illumina; provided, further, that if any such amendment or modification would affect the GRAIL Group adversely in a material respect after the Effective Time, then such amendment or modification shall require the prior written consent of GRAIL.

Section 7.9. Subsidiaries. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party at and after the Effective Time, to the extent such Subsidiary remains a Subsidiary of the applicable Party.

Section 7.10. Governing Law. This Agreement (and any claims or Disputes arising out of or related hereto or to the transactions contemplated hereby or to the inducement of any Party to enter herein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) shall be governed by and construed and interpreted in accordance with the Laws of the State of Delaware, irrespective of the choice of laws principles of the State of Delaware, including all matters of validity, construction, effect, enforceability, performance and remedies.

Section 7.11. Interpretation. The Parties have participated jointly in the negotiation and drafting of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted.

Section 7.12. No Duplication; No Double Recovery. Nothing in this Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

Section 7.13. No Waiver. No failure to exercise and no delay in exercising, on the part of any Party, any right, remedy, power or privilege hereunder shall operate as a waiver hereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 7.14. No Admission of Liability. The allocation of Assets and Liabilities herein is solely for the purpose of allocating such Assets and Liabilities between Illumina and GRAIL and is not intended as an admission of liability or responsibility for any alleged Liabilities vis-à -vis any third party, including with respect to the Liabilities of any non-wholly owned subsidiary of Illumina or GRAIL.

Section 7.15. Incorporation by Reference. Sections 9.2 (Negotiation by Senior Executives), 9.3 (Arbitration), 9.5 (Waiver of Jury Trial), 9.9 (Severability), 9.10 (Force Majeure), 9.14 (Headings), 9.15 (Survival of Covenants), 9.16 (Waivers of Default) and 9.19 (Construction) of the Separation Agreement are hereby incorporated into this Agreement *mutatis mutandis*.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first above written.

ILLUMINA, INC.,

by /s/ Charles Dadswell
Name: Charles Dadswell
Title: General Counsel and Secretary

[Employee Matters Agreement Signature Page]

GRAIL, LLC,

by /s/ Robert Ragusa
Name: Robert Ragusa
Title: Chief Executive Officer

[Employee Matters Agreement Signature Page]

Exhibit 10.3

STOCKHOLDER AND REGISTRATION RIGHTS AGREEMENT (this "Agreement"), dated as of June 21, 2024, between Illumina, Inc., a Delaware corporation ("Illumina"), and GRAIL, LLC, a Delaware limited liability company ("GRAIL LLC"), to be converted to a corporation and renamed GRAIL, Inc. (the "Company").

WHEREAS, Illumina and the Company have entered into a Separation and Distribution Agreement, dated as of June 21, 2024 (the "Separation Agreement") and certain other ancillary agreements;

WHEREAS, Illumina currently owns the entire limited liability company interest of GRAIL LLC and will own all of the issued and outstanding shares of common stock, par value $0.001 per share, of the Company (the "Common Stock");

WHEREAS, pursuant to the Separation Agreement, Illumina will distribute a portion of the issued and outstanding shares of Common Stock to holders of shares of Illumina common stock, on a pro rata basis (the "Distribution"), and retain any shares of Common Stock that are not distributed in the Distribution;

WHEREAS, following the Distribution, Illumina may (i) sell or transfer any retained shares, including pursuant to one or more offerings or other transactions registered under the Securities Act of 1933, as amended (the "Securities Act"), or (ii) transfer all or a portion of the retained shares to Illumina stockholders as dividends or directly or indirectly in exchange for outstanding shares of Illumina common stock or in exchange for Illumina indebtedness (any such transaction described in this clause (ii), an "Other Disposition");

WHEREAS, Illumina desires to grant the Company a proxy to vote the retained shares in proportion to the votes cast by the Company's other stockholders; and

WHEREAS, Illumina and the Company desire to make certain arrangements to provide Illumina and its permitted transferees with registration rights with respect to the retained shares.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the parties, intending to be legally bound, hereby agree as follows:

Section 1. Effectiveness of Agreement.

1.1. Effective Time. This Agreement shall become effective upon the effectiveness of the Separation (as defined in the Separation Agreement) (the "Effective Time").

1.2. Shares Covered. This Agreement covers all shares of Common Stock that are beneficially owned by Illumina as of the Effective Time (the "Shares"). The Shares shall include any securities issued or issuable with respect to the Shares by way of a stock dividend or a stock split or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization.

Illumina and any Permitted Transferees (as defined in Section 2.5) are each referred to herein as a "Holder" and collectively as the "Holders", and the Holders of Shares proposed to be included in any registration under this Agreement are each referred to herein as a "Selling Holder" and collectively as the "Selling Holders".

Section 2. Demand Registration.

2.1. Notice. Upon the terms and subject to the conditions set forth herein, upon written notice of any Holder requesting that the Company effect the registration under the Securities Act of 1933, as amended (the "Securities Act"), of all or a portion of the Shares held by such Holder, which notice shall specify the Shares intended to be disposed of by such Holder and the intended method or methods of disposition of such Shares (which methods may include a Shelf Registration (as such term is defined in Section 2.6)), the Company will, no later than the fifth Business Day (as such term is defined in Section 10.7(g)) after receipt of such notice from any Holder, give written notice of the proposed registration to all other Holders, if any, and will use its reasonable best efforts to effect (at the earliest reasonable date) the registration under the Securities Act of such Shares (and the Shares of any other Holders joining in such registration request as specified in a written notice received by the Company within 10 days after receipt of the Company's written notice of the proposed registration) for disposition in accordance with the intended method or methods of disposition stated in such registration request (each registration request pursuant to this Section 2.1 is sometimes referred to herein as a "Demand Registration"); provided, however, that:

(a) the Company shall not be obligated to effect registration with respect to any Shares pursuant to this Section 2.1 (i) in violation of the Separation Agreement, (ii) in violation of any underwriting agreement entered into in connection with any offering effected in accordance with this Agreement (so long as the lock-up period in such underwriting agreement does not exceed 90 days) or (iii) within 60 days after the effective date of a previous registration, other than a Shelf Registration, effected with respect to Shares pursuant to this Section 2;

(b) if at the time a Demand Registration is requested pursuant to this Section 2, the Company determines in good faith that (i) such Demand Registration would require the disclosure of material nonpublic information, the disclosure of which would be reasonably likely to have a material adverse effect on the Company, (ii) such Demand Registration would materially impede, delay or interfere with any material financing, acquisition, divestiture, joint venture, merger, consolidation, other business combination, corporate reorganization, tender offer or other material transaction of the Company or (iii) the Company is unable to comply with SEC requirements for effectiveness of such Demand Registration (each of clauses (i) through (iii), a "Disadvantageous Condition"), the Company may postpone the filing or effectiveness (but not the preparation) of such registration until the earlier of (A) 7 days after the date on which the Disadvantageous Condition no longer exists or (B) 90 days after the date on which the Company makes such determination that a Disadvantageous Condition exists; provided, however, that the Company may delay a Demand Registration pursuant to this Section 2.1(b) no more than twice during any 12-month period following the Distribution; and provided further that the postponement rights in this Section 2.1(b) and Section 4.3(a) shall not be applicable to the Holders for more than a total of 120 days during any 12-month period;

(c) the number of Shares originally requested to be registered pursuant to any registration requested pursuant to this Section 2 shall cover Shares with an aggregate Fair Market Value (as defined below) as of the date of the notice delivered to the Company pursuant to this Section 2.1 of at least $100,000,000 or such lesser amount that constitutes all Shares owned by the Holders requesting such registration (for purposes of this Agreement, "Fair Market Value" shall mean, as of any date, the closing price per share of the Common Stock on the NASDAQ Global Select Market ("Nasdaq") or, if the Common Stock is not listed on Nasdaq, any securities exchange on which such Common Stock is listed or admitted for trading on the trading day immediately preceding such date);

(d) if the intended method of disposition is a Demand Registration that is an underwritten offering and the managing underwriters advise the Company in writing that in their opinion the number of Shares requested to be included in such offering exceeds the number of Shares which can be sold in an orderly manner in such offering within a price range acceptable to the Holders of a majority of the Shares initially requesting such registration or without materially adversely affecting the market for the Common Stock, the Company shall include in such registration the number of Shares requested by Holders of a majority of the Shares to be included therein which, in the opinion of such Holders based upon advice of the managing underwriters, can be sold in an orderly manner within the price range of such offering and without materially adversely affecting the market for the Common Stock, in accordance with the following priorities: (x) first, up to the number of Shares requested to be included in such registration by Illumina and its Affiliates (as defined below) and (y) second, up to the number of Shares requested to be included in such registration by Selling Holders other than Illumina and its Affiliates, pro rata among such Selling Holders of such Shares on the basis of the number of Shares requested to be registered by each such Selling Holder; and

(e) the Company shall not be obligated to effect more than five Demand Registrations in the aggregate, and no more than three Demand Registrations in any 12-month period; provided that, the Company shall not be required to effect a Demand Registration within sixty (60) days after the effective date of a previous registration by the Company, other than a Shelf Registration, effected pursuant to this Section 2.

For the purposes of this Agreement, an "Affiliate" of any Person (as defined in Section 6(e)) means a Person that controls, is controlled by or is under common control with such Person. As used herein, "control" of any entity means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such entity, whether through ownership of voting securities or other interests, by contract or otherwise; provided, however, that (a) the Company and the other members of the GRAIL Group (as defined in the Separation Agreement) shall not be considered Affiliates of Illumina or any of the other members of the Illumina Group (as defined in the Separation Agreement) and (b) Illumina and the other members of the Illumina Group shall not be considered Affiliates of the Company or any of the other members of the GRAIL Group.

2.2. Registration Expenses. All Registration Expenses (as defined in Section 8) for any registration requested pursuant to this Section 2 (including any registration that is delayed or withdrawn, subject to the provisions of Section 2.9) shall be paid by the Company.

2.3. Selection of Professionals. Illumina, in the event Illumina is participating, or the Holders of a majority of the Shares included in any Demand Registration, in the event Illumina is not participating, shall have the right to select the investment banks and managers to underwrite or otherwise administer the offering and counsel for the Selling Holders; provided that, such investment banks, managers and counsel shall also be approved by the Company, such approval not to be unreasonably withheld, conditioned or delayed; provided further that, for the avoidance of doubt, counsel for the Selling Holders may be (but shall not be required to be) the same counsel as counsel for the Company in such offering.

2.4. Third Person Shares. In the case of any offering for cash that is not an Other Disposition, the Company shall have the right to cause the registration of securities for sale for the account of any Person (as defined in Section 6(e)) (including the Company) other than the Selling Holders (the "Third Person Shares") in any registration of the Shares requested pursuant to this Section 2 so long as the Third Person Shares are disposed of in accordance with the intended method or methods of disposition requested by Holders pursuant to this Section 2.

If a Demand Registration in which the Company proposes to include Third Person Shares is an underwritten offering and the managing underwriters advise the Company in writing that in their opinion the number of Shares and Third Person Shares requested to be included in such offering exceeds the number of Shares and Third Person Shares which can be sold in an orderly manner in such offering within a price range acceptable to the Holders of a majority of the Shares initially requesting such registration or without materially adversely affecting the market for the Common Stock (the "Maximum Number"), the Company shall not include in such registration any Third Person Shares unless all of the Shares initially requested by Holders to be included therein are so included, and then only to the extent of the Maximum Number.

2.5. Permitted Transferees. As used in this Agreement, "Permitted Transferees" shall mean any transferee, whether direct or indirect, of Shares that (a) (i) as of the time of transfer of the Shares to such transferee is, and as of immediately prior to the sale of Shares pursuant to the Demand Registration or Piggyback Registration (as defined in Section 3.1), as the case may be, will be, a member of the Illumina Group (as defined in the Separation Agreement), (ii) is a financial intermediary (a "Participating Bank") to whom Illumina or any member of the Illumina Group will transfer Shares in exchange, directly or indirectly, for any equity interest or indebtedness of Illumina or another member of the Illumina Group or (iii) acquires from any member or members of the Illumina Group an aggregate of at least 5% of the issued and outstanding shares of Common Stock as of the time of such acquisition and (b) is designated by Illumina (or a subsequent Holder) in a written notice to the Company. Any Permitted Transferee of the Shares shall be subject to and bound by and benefit from all of the terms and conditions herein applicable to Holders. For the avoidance of doubt, any Permitted Transferee of Shares shall be subject to and bound by and benefit from all of the terms and conditions applicable to Holders generally and not those applicable to Illumina (or any member of the Illumina Group) specifically including, without limitation, the voting provisions contained in Section 9. The notice required by this Section 2.5 shall be signed by both the transferring Holder and the Permitted Transferees so designated and shall include an undertaking by the Permitted Transferees to comply with the terms and conditions of this Agreement applicable to Holders.

2.6. Shelf Registration; Other Disposition. With respect to any Demand Registration, the requesting Holders may, but shall not be required to, request the Company to effect a registration of the Shares (a) at any time after the date hereof when the Company is eligible to register the Shares on Form S-3 (or any successor form), under a registration statement pursuant to Rule 415 under the Securities Act (or any successor rule) (a "Shelf Registration") or (b) in the form of an Other Disposition. The Company shall use its reasonable best efforts to comply with any such request, subject to the terms and conditions of this Agreement.

2.7. SEC Form; Information. The Company shall use its reasonable best efforts to cause Demand Registrations to be registered on Form S-3 (or any successor form), and if the Company is not then eligible under the Securities Act to use Form S-3, such Demand Registrations shall be registered on Form S-1 (or any successor form), or, in the case of an exchange offer, Form S-4 (or any successor form). The Company shall use its reasonable best efforts to become eligible to use Form S-3 and, after becoming eligible to use Form S-3, shall use its reasonable best efforts to remain so eligible. All such Demand Registrations shall comply with the applicable requirements of the Securities Act and the rules and regulations of the U.S. Securities and Exchange Commission (the "SEC") thereunder, and, together with each prospectus included, filed or otherwise furnished by the Company in connection therewith, the relevant registration statement shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. The Company shall timely file all reports on Forms 10-K, 10-Q and 8-K (or any successor forms), and all material required to be filed, pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), to the extent that such filing shall be a condition to the initial filing or continued use or effectiveness of any Demand Registration or to the extent required to enable any Holder to sell Shares without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 under the Securities Act (or any similar rule or regulation hereafter promulgated by the SEC). From and after the date hereof through the earlier of (a) the expiration or termination of this Agreement or (b) the date upon which the Illumina Group ceases to own any Shares, the Company shall forthwith upon written request by a Holder (i) furnish to any Holder (A) a written statement by the Company as to whether it has complied with such requirements and, if not, the specifics thereof, (B) a copy of the most recent annual or quarterly report of the Company and (C) such other reports and documents filed by the Company with the SEC and (ii) take such further action as such Holder may reasonably request in availing itself of an exemption for the sale of Shares without registration under the Securities Act.

2.8. Other Registration Rights. The Company shall not (i) grant to any Persons the right to request the Company to register any equity securities of the Company, or any securities convertible or exchangeable into or exercisable for such securities, whether pursuant to "demand," "piggyback" or other rights that are more favorable to such Persons as compared to the rights of the Holders under this Agreement or (ii) enter into any agreement, take any action or permit any change to occur, with respect to securities that violates or subordinates the rights of the Holders under this Agreement.

2.9. Withdrawal. At any time prior to the effective date of the registration statement or the filing of a prospectus relating to such registration, the Holder making such request for registration may withdraw such request, without liability to any of the other Holders, by providing a written notice to the Company withdrawing such request. A request, so withdrawn, shall be considered to be a Demand Registration unless (a) such withdrawal arose out of the fault of the Company (in which case the Company shall be obligated to pay all Registration Expenses in connection with such withdrawn request), (b) such withdrawal was in response to the Company's exercise of its postponement rights in Section 2.1(b) and Section 4.3(a) or (c) the Holder making such request for registration reimburses the Company for all Registration Expenses (other than the expenses set forth under Section 8(g)) in connection with such withdrawn request.

Section 3. Piggyback Registrations.

3.1. Notice and Registration. If the Company proposes to register any of its securities for public sale under the Securities Act (whether proposed to be offered for sale by the Company or any other Person), on a form and in a manner that would permit registration of the Shares for sale to the public under the Securities Act (a "Piggyback Registration"), it will give at least 15 days' advance written notice to the Holders of its intention to do so, and upon the written request of any or all of the Holders delivered to the Company within 10 days after the giving of any such notice (which request shall specify the Shares intended to be disposed of by such Holders), the Company will use its reasonable best efforts to effect, in connection with the registration of such other securities, the registration under the Securities Act of all of the Shares which the Company has been so requested to register by such Holders (which shall then become Selling Holders), to the extent required to permit the disposition (in accordance with the same method of disposition as the Company proposes to use to dispose of the other securities) of the Shares to be so registered; provided, however, that:

(a) if, at any time after giving such written notice of its intention to register any of its other securities and prior to the effective date of the registration statement filed in connection with such registration, the Company shall determine for any reason to delay registration of, or not to register, such other securities, the Company may, at its election, give written notice of such determination to the Selling Holders (or, if prior to the expiration of the 15-day period described above in this Section 3.1, the Holders) and, thereupon, (i) in the case of a determination to delay registration, the Company shall be permitted to delay registering such Shares for the same period as the delay in registering such other securities and (ii) in the case of a determination not to register, the Company shall be relieved of its obligation to register such Shares in connection with the registration of such other securities (but not from its obligation to pay Registration Expenses to the extent incurred in connection therewith as provided in Section 3.3), without prejudice, however, to the rights (if any) of any Selling Holders immediately to request (subject to the terms and conditions of Section 2) that such registration be effected as a registration under Section 2 or to include such Shares in any subsequent Piggyback Registration pursuant to this Section 3;

(b) the Company shall not be required to effect any registration of the Shares under this Section 3 incidental to the registration of any of its securities (i) on Form S-4 or S-8 or any successor or similar forms, (ii) relating to equity securities issuable upon exercise of employee stock or similar options or in connection with any employee benefit or similar plan of the Company or (iii) in connection with an acquisition of, or an investment in, another entity by the Company;

(c) the Company's filing of a Shelf Registration shall not be deemed to be a Piggyback Registration; provided, however, that the proposal to file any prospectus supplement filed pursuant to a Shelf Registration with respect to an offering of the Company's securities (whether proposed to be offered for sale by the Company or any other Person) will be a Piggyback Registration unless such offering qualifies for an exemption under this Section 3.1; and provided further that, if the Company files a Shelf Registration, the Company agrees that it shall use its reasonable best efforts to include in such registration statement such disclosures as may be required by Rule 430B under the Securities Act in order to ensure that the Holders may be added to such Shelf Registration at a later time through the filing of a prospectus supplement rather than a post-effective amendment;

(d) if a Piggyback Registration is an underwritten registration on behalf of the Company (whether or not selling security holders are included therein) and the managing underwriters advise the Company in writing that in their opinion the number of securities requested to be included in such registration exceeds the number that can be sold in such offering without materially adversely affecting the marketability of the offering or the market for the Common Stock (the "Piggyback Maximum Number"), the Company shall include the following securities in such registration up to the Piggyback Maximum Number and in accordance with the following priorities: (w) first, the securities the Company proposes to sell, (x) second, up to the number of Shares requested to be included in such registration by Illumina, (y) third, up to the number of Shares requested to be included in such registration by Selling Holders other than Illumina, pro rata among such Selling Holders of such Shares on the basis of the number of Shares requested to be registered by each such Selling Holder and (z) fourth, up to the number of any other securities requested to be included in such registration;

(e) no registration of the Shares effected under this Section 3 shall relieve the Company of its obligation to effect a registration of Shares pursuant to Section 2; and

(f) at any time prior to the execution of an underwriting agreement with respect thereto, any Selling Holder may withdraw any or all of its Shares from a Piggyback Registration by providing a written notice to the Company.

3.2. Selection of Professionals. In the event of any Piggyback Registration, the Company shall select the investment banks and managers to underwrite or otherwise administer the offering and the financial printer for the offering. One counsel for the Holders participating in such offering may be selected by (i) Illumina, in the event Illumina is participating in such offering, or (ii) Holders of a majority of the Shares included in such offering, in the event Illumina is not participating in such offering, provided that, in the case of both clauses (i) and (ii) above, such selection of counsel shall also be approved by the Company, such approval not to be unreasonably withheld, conditioned or delayed, provided further that, for the avoidance of doubt, counsel for the Selling Holders may be (but shall not be required to be) the same counsel as counsel for the Company in such offering.

3.3. Registration Expenses. The Company shall pay all of the Registration Expenses in connection with any registration pursuant to this Section 3.

Section 4. Registration Procedures.

4.1. Registration and Qualification. If and whenever the Company is required to use its reasonable best efforts to effect the registration of any of the Shares under the Securities Act as provided in Sections 2 and 3, including an underwritten offering pursuant to a Shelf Registration, the Company shall use its reasonable best efforts to:

(a) as promptly as practicable (and in any event within 30 days (in the case of a registration statement on Form S-3 or Form S-4) or 60 days (in the case of all other registration statements)) after the date of any request for registration under Section 2, prepare and file with the SEC a registration statement with respect to such Shares and cause such registration statement to become effective as soon as practicable after the initial filing thereof; provided that, before filing a registration statement or prospectus or any amendment or supplement thereto, the Company shall furnish to the Selling Holders and the underwriters, if any, copies of all such documents proposed to be filed (which documents shall be subject to the review and comment of such parties) and the Company shall not file with the SEC any registration statement or prospectus or amendments or supplements thereto to which the Selling Holders or the underwriters, if any, shall reasonably object;

(b) except in the case of a Shelf Registration effected on Form S-3, prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective and to comply with the provisions of the Securities Act with respect to the disposition of all such Shares until the earlier of (i) such time as all such Shares have been disposed of in accordance with the intended methods of disposition set forth in such registration statement or (ii) the expiration of 90 days after such registration statement becomes effective, plus the number of days that any filing or effectiveness has been delayed under Section 2.1(b);

(c) in the case of a Shelf Registration effected on Form S-3, prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective and to comply with the provisions of the Securities Act with respect to the disposition of all Shares subject thereto for a period ending on the earlier of (i) 36 months after the effective date of such registration statement plus the number of days that any filing or effectiveness has been delayed under Section 2.1(b) or suspended under Section 4.3(a) and (ii) the date on which all the Shares subject thereto have been sold pursuant to such registration statement;

(d) furnish to the Selling Holders and the underwriters, if any, such number of conformed copies of such registration statement and of each such amendment and supplement thereto (in each case including all exhibits), such number of copies of the prospectus included in such registration statement (including each preliminary prospectus and any summary prospectus), in conformity with the requirements of the Securities Act, such documents incorporated by reference in such registration statement or prospectus and such other documents as the Selling Holders or such underwriters may reasonably request;

(e) register or qualify all of the Shares covered by such registration statement under such other securities or blue sky laws of such jurisdictions as the Selling Holders or any underwriter shall reasonably request, and do any and all other acts and things which may be necessary or advisable to enable the Selling Holders or any underwriter to consummate the disposition in such jurisdictions of the Shares covered by such registration statement, except that the Company shall not for any such purpose be required to qualify generally to do business as a foreign corporation in any jurisdiction where it is not so qualified, subject itself to taxation in any such jurisdiction or consent to general service of process in any such jurisdiction;

(f) in the case of an underwritten offering, (i) furnish to the underwriters, addressed to them, an opinion of counsel for the Company and (ii) furnish to the underwriters, addressed to them, a "cold comfort" letter signed by the independent public accountants who have certified the Company's financial statements included in such registration statement, covering substantially the same matters with respect to such registration statement (and the prospectus included therein) and, in the case of such accountants' letter, with respect to events subsequent to the date of such financial statements, as are customarily covered in opinions of issuer's counsel and in accountants' letters delivered to underwriters in underwritten public offerings of securities and such other matters as the underwriters may reasonably request, in each case, in form and substance and as of the dates reasonably satisfactory to the underwriters;

(g) enter into such customary agreements (including, if applicable, an underwriting agreement containing customary provisions for indemnification and contribution covering the Selling Holders, the underwriters and their affiliates) and take such other actions as the Selling Holders shall reasonably request in order to expedite or facilitate the disposition of such Shares (it being understood that the relevant Selling Holders may be parties to any such underwriting agreement and may, at their option, require that the Company make to and for the benefit of such Selling Holders the representations, warranties and covenants of the Company which are being made to and for the benefit of such underwriters);

(h) notify the Selling Holders and the managing underwriters, if any, and (if requested) confirm such advice in writing and provide copies of the relevant documents, as soon as reasonably practicable after notice thereof is received by the Company, (i) when the applicable registration statement or any amendment thereto has been filed or becomes effective, and when the applicable prospectus or any amendment or supplement to such prospectus has been filed, (ii) of any comments (written or oral) by the SEC or

any request by the SEC or any other federal or state governmental authority (written or oral) for amendments or supplements to such registration statement or such prospectus or for additional information, (iii) of the issuance by the SEC of any stop order suspending the effectiveness of such registration statement or any order preventing or suspending the use of any preliminary or final prospectus or the initiation or threatening of any proceedings for such purposes, (iv) if, at any time, the representations and warranties of the Company in any applicable underwriting agreement cease to be true and correct in all material respects and (v) of the receipt by the Company of any notification with respect to the suspension of the qualification of the Shares for offering or sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(i) comply with all applicable rules and regulations of the SEC, and make generally available to its security holders, as soon as reasonably practicable after the effective date of the relevant registration statement (and in any event within 90 days after the end of such 12-month period described hereafter), an earnings statement (which need not be audited) covering the period of at least 12 consecutive months beginning with the first day of the Company's first calendar quarter after the effective date of such registration statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(j) immediately notify the Selling Holders and the managing underwriters, if any, at any time when a prospectus relating to a registration pursuant to Section 2 or 3 is required to be delivered under the Securities Act, of the happening of any event as a result of which the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and at the request of the Selling Holders or the underwriters prepare and file with the SEC (and furnish to the Selling Holders and the underwriters a reasonable number of copies of) a supplement to or an amendment of such prospectus as may be necessary so that, as thereafter delivered to the purchasers of such Shares, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(k) permit any Selling Holders comprising holders of a majority of the Shares to be included in such registration to participate in the preparation of such registration statement (including having prompt access to any SEC comment letters or other communications in connection with such registration and the Company's responses thereto) and to require the insertion therein of material, furnished to the Company in writing, which in the reasonable judgment of such Selling Holders and their counsel should be included, subject to the Company's approval, such approval not to be unreasonably withheld, conditioned or delayed;

(l) provide and cause to be maintained a transfer agent and registrar for all such Shares covered by such registration statement not later than the effective date of such registration statement;

(m) provide a CUSIP number for all such Shares, not later than the effective date of such registration statement;

(n) in the case of an underwritten offering, cause the senior executive officers of the Company to facilitate, cooperate with, and participate in each proposed offering contemplated herein and customary selling efforts related thereto, including participation of such officers in road show presentations, during normal business hours, upon reasonable notice and in a manner that does not unreasonably interfere with the operations of the Company's business;

(o) cooperate with the Selling Holders and the managing underwriters, if any, to facilitate the timely preparation and delivery of certificates not bearing any restrictive legends representing the Shares to be sold, and cause such Shares to be issued in such denominations and registered in such names in accordance with the underwriting agreement prior to any sale of Shares to the underwriters or, if not an underwritten offering, in accordance with the instructions of the Selling Holders at least one Business Day prior to any sale of Shares and instruct any transfer agent and registrar of Shares to release any stop transfer orders in respect thereof; provided that the Company may satisfy its obligations under this Section 4.1(o) without issuing physical stock certificates through the use of the Depository Trust Company's Direct Registration System;

(p) take no direct or indirect action prohibited by Regulation M under the Exchange Act; provided, however, that, to the extent that any prohibition is applicable to the Company, the Company will take such action as is necessary to make any such prohibition inapplicable;

(q) in the event of the issuance of any stop order suspending the effectiveness of such registration statement, or of any order suspending or preventing the use of any related prospectus or suspending the qualification of any securities included in such registration statement for sale in any jurisdiction, the Company shall use its reasonable best efforts promptly to obtain the withdrawal of such order;

(r) cause the Shares covered by such registration statement to be registered with or approved by such other government agencies or authorities, as may be necessary to enable the sellers thereof to consummate the disposition of such Shares;

(s) take all such other commercially reasonable actions as are necessary or advisable in order to expedite or facilitate the disposition of such Shares; and

(t) without limiting the applicability of, and obligations described in, clauses (a) through (s) above, in the case of any Demand Registration in the form of an Other Disposition, the Company shall take such corresponding actions described in clause (a) through (s) above that are customarily applicable to such transactions and shall use its reasonable best efforts to effect such Other Disposition.

The Company may require the Selling Holders to furnish the Company with such information regarding the Selling Holders and the distribution of such Shares, and other customary certifications and agreements, as the Company may from time to time reasonably request in writing and as shall be required by law, the SEC or any securities exchange on which any shares of Common Stock are then listed for trading in connection with any registration.

Each Selling Holder will as promptly as reasonably practicable notify the Company, at any time when a prospectus relating thereto is required to be delivered (or deemed delivered) under the Securities Act, of the occurrence of an event, of which such Selling Holder has knowledge, relating to such Selling Holder or its disposition of Shares thereunder requiring the preparation of a supplement or amendment to such prospectus so that, as thereafter delivered (or deemed delivered) to the purchasers of such Shares, such prospectus will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

Illumina agrees, and any other Selling Holder agrees by acquisition of such Shares, that, upon receipt of any written notice from the Company of the occurrence of any event of the kind described in Section 4.1(j), such Selling Holder will forthwith discontinue disposition of Shares pursuant to such registration statement until such Selling Holder's receipt of the copies of the supplemented or amended prospectus contemplated by Section 4.1(j), or until such Selling Holder is advised in writing by the Company that the use of the prospectus may be resumed, and if so directed by the Company, such Selling Holder will deliver to the Company (at the Company's expense) all copies of the prospectus covering such Shares current at the time of receipt of such notice. In the event the Company shall give any such notice, the period during which the applicable registration statement is required to be maintained effective shall be extended by the number of days during the period from and including the date of the giving of such notice to and including the date when each seller of Shares covered by such registration statement either receives the copies of the supplemented or amended prospectus contemplated by Section 4.1(j) or is advised in writing by the Company that the use of the prospectus may be resumed.

No Selling Holder may participate in any underwritten offering or registered exchange offer hereunder unless such Selling Holder (a) agrees to sell such Selling Holder's securities on the basis provided in any underwriting agreements or other applicable agreements, approved by the Company or other Persons entitled to approve such agreements and (b) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements, other applicable agreements and other documents reasonably required under the terms of such underwriting or other agreements or this Agreement.

Each Selling Holder agrees that, in connection with any offering pursuant to this Agreement, it will not prepare, use or refer to any "free writing prospectus" (as defined in Rule 405 of the Securities Act) without the prior written authorization of the Company, such approval not to be unreasonably withheld, conditioned or delayed, and will not distribute any written materials in connection with any offering of the Shares under any registration statement registered pursuant to this Agreement other than the applicable prospectus and any such free writing prospectus so authorized.

4.2. Underwriting. If requested by the underwriters for any underwritten offering (or exchange agent for an exchange offer) in connection with a registration requested hereunder (including any registration under Section 3 which involves, in whole or in part, an underwritten offering), the Company will enter into an underwriting agreement with such underwriters (or exchange agent agreement with such exchange agents) for such offering, such agreement to contain such representations and warranties by the Company and such other terms and provisions as are customarily contained in underwriting agreements or exchange agent agreements, as applicable, with respect to that offering, including indemnification and contribution obligations and the provision of opinions of counsel and accountants' letters to the effect and to the extent provided in Section 4.1(f). The Company may require that the Shares requested to be registered pursuant to Section 3 be included in such underwritten offering on the same terms and conditions as shall be applicable to the other securities being sold through underwriters under such registration; provided, however, that no Selling Holder shall be required to make any representations or warranties to the Company or the underwriters (other than representations and warranties regarding such Holder and such Holder's intended method of distribution) or to undertake any indemnification obligations to the Company or the underwriters with respect thereto, except as otherwise provided in Section 6 hereof. The Selling Holders shall be parties to any such underwriting agreement, and the representations and warranties by, and the other agreements on the part of, the Company to and for the benefit of such underwriters shall also be made to and for the benefit of such Selling Holders.

4.3. Blackout Periods for Shelf Registrations.

(a) At any time when a Shelf Registration effected pursuant to Section 2 relating to the Shares is effective, upon written notice from the Company to the Selling Holders that the Company has determined in good faith that (i) the Selling Holders' sale of the Shares pursuant to the Shelf Registration would require the disclosure of material nonpublic information, the disclosure of which would be reasonably likely to have a material adverse effect on the Company, (ii) the Selling Holders' sale of the Shares pursuant to the Shelf Registration would materially impede, delay or interfere with any material acquisition, divestiture, joint venture, merger, consolidation, other business combination, corporate reorganization, tender offer or other material transaction of the Company or (iii) the Company is unable to comply with SEC requirements for continued use or effectiveness of the Shelf Registration (each of clauses (i) through (iii), an "Information Blackout"), the Selling Holders shall suspend sales of the Shares pursuant to such Shelf Registration until the earlier of (A) the date upon which such material information is disclosed to the public or ceases to be material (or the Company otherwise complies with applicable SEC requirements), (B) 45 days after the date on which the Company makes such good faith determination that an Information Blackout exists (unless resuming use of the Shelf Registration is then prohibited by applicable SEC rules or published interpretations) or (C) such time as the Company notifies the Selling Holders that sales pursuant to such Shelf Registration may be resumed (the number of days from such suspension of sales of the Shares until the day when such sales may be resumed hereunder is hereinafter called a "Sales Blackout Period"). The postponement rights in this Section 4.3(a) and Section 2.1(b) and the holdback obligation in Section 4.5(c) shall not be applicable to the Holders for more than a total of 120 days during any 12-month period.

(b) If there is an Information Blackout and the Selling Holders do not notify the Company in writing of their desire to cancel such Shelf Registration, the period set forth in Section 4.1(c)(i) shall be extended for a number of days equal to the number of days in the Sales Blackout Period. The fact that a Sales Blackout Period is required under this Section 4.3 or SEC rules shall not relieve the contractual duty of the Company as set forth in Section 2.7 to file timely reports and otherwise file material required to be filed under the Exchange Act.

4.4. Listing and Other Requirements. In connection with the registration of any offering of the Shares pursuant to this Agreement, the Company agrees to use its reasonable best efforts to effect the listing of such Shares on any securities exchange on which any shares of the Common Stock are then listed and otherwise facilitate the public trading of such Shares. The Company will take all other lawful actions reasonably necessary and customary under the circumstances to expedite and facilitate the disposition by the Selling Holders of Shares registered pursuant to this Agreement as described in the prospectus relating thereto, including timely preparation and delivery of stock certificates, if any, in appropriate denominations and furnishing any required instructions or legal opinions to the Company's transfer agent in connection with Shares sold or otherwise distributed pursuant to an effective registration statement; provided that the Company may satisfy its obligations under this Section 4.4 without issuing physical stock certificates through the use of the Depository Trust Company's Direct Registration System.

4.5. Holdback Agreements.

(a) The Company shall not effect any public sale or distribution of its equity securities, or any securities convertible into or exchangeable or exercisable for such securities, during the seven days prior to, and during the 90-day period beginning on, the effective date of any registration statement in connection with a Demand Registration (other than a Shelf Registration) or a Piggyback Registration, except pursuant to such Demand Registration or Piggyback Registration or registrations on Form S-8 or S-4 or any successor form or unless the underwriters managing any such public offering otherwise agree.

(b) If the Holders of Shares notify the Company in writing that they intend to effect an underwritten sale of Shares registered pursuant to a Shelf Registration pursuant to Section 2, the Company shall not effect any public sale or distribution of its equity securities, or any securities convertible into or exchangeable or exercisable for its equity securities, during the seven days prior to, and during the 90-day period beginning on, the date specified in such notice for such proposed sale, except pursuant to such intended Shelf Registration or registrations on Form S-8 or S-4 or any successor form or unless the underwriters managing any such public offering otherwise agree.

(c) If the Company completes an underwritten registration with respect to any of its securities (whether offered for sale by the Company or any other Person) on a form and in a manner that would have permitted registration of the Shares and the Company has complied with its obligations pursuant to Section 3 in connection with such underwritten registration, the Holders shall not effect any public sales or distributions of

equity securities of the Company, or any securities convertible into or exchangeable or exercisable for such securities, until the termination of the holdback period required from the Company by any underwriters in connection with such previous registration; provided that the holdback period applicable to the Holders shall (i) in no event be longer than a period of seven days prior to, and during the 90-day period beginning on, the effective date of such registration statement, (ii) not apply to any distribution of Shares to stockholders of a Holder, (iii) not apply to any Holder owning less than 5% of the Company's outstanding voting securities and (iv) not apply unless all directors and executive officers of the Company are subject to substantially comparable restrictions as those proposed to be imposed on the Holders; provided further that for the purposes of clause (iii) all members of the Illumina Group shall be treated as a single Selling Holder and that for the purposes of clause (iv), each such party shall, upon request, execute a lock-up agreement containing such terms in a customary form and, to the extent required by any underwriter participating in an underwritten public offering, the Company shall use reasonable best efforts to cause its executive officers and directors to execute such lock-up agreements in connection with such underwritten public offering, which lock-up agreements shall not have a duration shorter than that of the lock-up agreement or provisions applicable to the Company.

Section 5. Preparation; Reasonable Investigation. In connection with the preparation and filing of each registration statement registering the Shares under the Securities Act and each sale of the Shares thereunder, the Company will give each Selling Holder and the underwriters, if any, and their respective counsel and accountants representing such Selling Holders and underwriters, access to its reasonably requested financial and other records, pertinent corporate documents and properties of the Company and such opportunities to discuss the business of the Company with its officers and the independent public accountants who have certified its financial statements as shall be necessary, in the opinion of the Selling Holders and such underwriters or such counsel, to conduct a reasonable investigation within the meaning of the Securities Act; provided that each Selling Holder agrees that the information obtained by it pursuant to this Section 5 shall be kept confidential by it and, except as required by law, not disclosed by it, in each case, unless and until such information is made generally available to the public other than by such Selling Holder, and each Selling Holder further agrees that it will, upon learning that disclosure of such information is sought from such Selling Holder in a court of competent jurisdiction, promptly give notice to the Company and allow the Company, at the Company's expense, to undertake appropriate action to prevent disclosure of the information deemed confidential; provided further that for purposes of this Section 5, all members of the Illumina Group shall be treated as a single Selling Holder.

Section 6. Indemnification and Contribution.

(a) In the event of any registration of any of the Shares hereunder, the Company shall enter into customary indemnification arrangements to indemnify and hold harmless each of the Selling Holders, each of their respective directors, officers, employees, advisors and agents, each Person who participates as an underwriter in the offering or sale of such securities, each director, officer, employee, advisor and agent of each underwriter and each Person, if any, who controls each such Selling Holder or any such underwriter within the meaning of the Securities Act or the Exchange Act

(collectively, the "Holder Covered Persons") against any losses, claims, damages, liabilities (or actions or proceedings in respect thereof) and expenses, joint or several (each, a "Loss" and collectively, "Losses"), to which such Person may be subject under the Securities Act or otherwise insofar as such Losses arise out of or are based upon (i) any untrue statement or alleged untrue statement of a material fact contained in any related registration statement filed under the Securities Act, any preliminary prospectus or final prospectus included therein, or any amendment or supplement thereto, any free writing prospectus, or any document incorporated by reference therein, or (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading (in the case of any prospectus, in light of the circumstances under which they were made), and the Company will reimburse each such Holder Covered Person, as incurred, for any legal or any other expenses reasonably incurred by such Holder Covered Person in connection with investigating or defending any such Loss; provided, however, that the Company shall not be liable in any such case to the extent that any such Loss arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in such registration statement, any such preliminary prospectus or final prospectus, amendment or supplement in reliance upon and in conformity with written information furnished to the Company after the Distribution by such Selling Holder or such underwriter specifically for use in the preparation thereof. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of any such Holder Covered Person and shall survive the transfer of such securities by the Selling Holders.

(b) Each of the Selling Holders, by virtue of exercising its respective registration rights hereunder, agrees and undertakes to enter into customary indemnification arrangements to indemnify and hold harmless (in the same manner and to the same extent as set forth in clause (a) of this Section 6) the Company, its directors, officers, employees, advisors and agents, each Person who participates as an underwriter in the offering or sale of such securities, each director, officer, employee, advisor and agent of each underwriter, and each Person, if any, who controls the Company or any such underwriter within the meaning of the Securities Act or the Exchange Act (collectively, the "Company Covered Persons"), with respect to any statement in or omission from such registration statement, any preliminary prospectus or final prospectus included therein, or any amendment or supplement thereto, or any free writing prospectus, if such statement or omission is contained in written information furnished by such Selling Holder to the Company specifically for inclusion in such registration statement or prospectus; provided, however, that the obligation for each Selling Holder to indemnify shall be several and not joint, and shall be limited to the net amount of proceeds received by such Selling Holder from the sale of Shares pursuant to such registration statement. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of any Company Covered Person and shall survive the transfer of the registered securities by the Selling Holders.

(c) Any Person entitled to indemnification hereunder (each, an "Indemnified Party") shall (i) give prompt written notice to the Person against whom such indemnity may be sought (the "Indemnifying Party") of any claim with respect to which it seeks indemnification; provided, however, that the failure to give prompt notice shall not impair any Indemnified Party's rights to indemnification hereunder to the extent such failure has not materially prejudiced the Indemnifying Party; and (ii) unless in such Indemnified Party's reasonable judgment a conflict of interest between such Indemnified Party and Indemnifying Party may exist with respect to such claim, permit such Indemnifying Party to assume the defense of such claim with counsel reasonably satisfactory to the Indemnified Party. For any such claim, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (i) the Indemnifying Party and the Indemnified Party shall have mutually agreed to the retention of such counsel, (ii) in the reasonable judgment of such Indemnified Party, representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them, including one or more defenses or counterclaims that are different from or in addition to those available to the Indemnifying Party, or (iii) such Indemnifying Party shall have failed to assume the defense within a reasonable time of notice pursuant to this Section 6(c). If such defense is assumed by the Indemnifying Party, no Indemnified Party will consent to entry of any judgment or enter into any settlement without the Indemnifying Party's written consent to such judgment or settlement (but such consent shall not be unreasonably withheld, conditioned or delayed). No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement (i) includes an unconditional release of such Indemnified Party from all liability arising out of such proceeding and (ii) does not include any injunctive or other equitable or non-monetary relief applicable to or affecting such Indemnified Party.

(d) In order to provide for just and equitable contribution to joint liability under the Securities Act in any case in which either (a) any Holder exercising rights under this Agreement, or any controlling person of any such Holder, makes a claim for indemnification pursuant to this Section 6, but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case notwithstanding the fact that this Section 6 provides for indemnification in such case, or (b) contribution under the Securities Act may be required on the part of any such Holder or any such controlling person in circumstances for which indemnification is provided under this Section 6, then, and in each such case, the Company and such Holder will contribute to the aggregate Losses to which they may be subject (after contribution from others) in such proportion as is appropriate to reflect the relative fault of the Company on the one hand and of the Holder on the other hand in connection with the statements or omissions which resulted in such Losses as well as any other relevant equitable considerations, where the relevant fault of the Company and the Holder will be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the Company or by the Holder and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission; and provided further, however, that, in any such case: (i) no such Holder will

be required to contribute any amount in excess of the net amount of proceeds of all such Shares offered and sold by such Holder pursuant to such registration statement and (ii) no person or entity guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person or entity who was not guilty of such fraudulent misrepresentation.

(e) "Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity, or any department, agency or political subdivision thereof.

(f) The rights and obligations of the Company and the Selling Holders under this Section 6 shall survive the termination of this Agreement.

Section 7. Benefits and Termination of Registration Rights.

(a) The Holders may exercise the registration rights granted hereunder in such manner and proportions as they shall agree among themselves. The registration rights hereunder shall cease to apply to any particular Shares and such securities shall cease to be Shares when: (i) a registration statement with respect to the sale of such Shares shall have become effective under the Securities Act and such Shares shall have been disposed of in accordance with such registration statement; (ii) (x) as to Illumina, any other member of the Illumina Group or any Participating Bank, such Shares shall have been sold to the public pursuant to Rule 144 under the Securities Act (or any successor provision) ("Rule 144") and (y) as to any other Holder not enumerated in the immediately preceding clause (x), such Shares may be sold to the public pursuant to Rule 144 without being subject to the volume or manner of sale limitations of such rule; (iii) such Shares shall have been otherwise transferred, new certificates for them not bearing a legend restricting further transfer shall have been delivered by the Company (if applicable) and subsequent public distribution of them shall not require registration or qualification of them under the Securities Act or any similar state law then in force; or (iv) such Shares shall have ceased to be outstanding.

(b) If any Shares are held in non-certificated book-entry form and are subject to any stop transfer or similar instructions or restrictions, the Company shall, at the request of the applicable Holder, use commercially reasonable efforts to cause such stop transfer or similar instructions or restrictions to be promptly terminated and removed if (i) such Shares are registered for resale under the Securities Act, (ii) the applicable Holder provides the Company with reasonable assurance that such Shares can be sold, assigned or transferred pursuant to Rule 144(b)(1) or otherwise without registration under the applicable requirements of the Securities Act, including, if requested by the Company or its transfer agent, an opinion of Holder's outside legal counsel, reasonably acceptable to the Company and its transfer agent, to such effect and (iii) the applicable Holder delivers to the Company a representation letter in form and substance reasonably acceptable to the Company agreeing that such Shares will be sold only under an effective registration statement or pursuant to Rule 144(b)(1) or otherwise without registration in compliance with an exemption under the Securities Act.

Section 8. Registration Expenses. As used in this Agreement, the term "Registration Expenses" means all expenses incident to the Company's performance of or compliance with the registration requirements set forth in this Agreement, including:

(a) the fees, disbursements and expenses of the Company's counsel and accountants in connection with the registration of the Shares to be disposed of;

(b) all expenses in connection with the preparation, printing and filing of the registration statement, any preliminary prospectus or final prospectus, any other offering document and amendments and supplements thereto and the mailing and delivering of copies thereof to the underwriters;

(c) the cost of printing and producing any agreements among underwriters, any underwriting agreements, any blue sky or legal investment memoranda, any selling agreements and any amendments thereto or other documents in connection with the offering, sale or delivery of the Shares to be disposed of;

(d) all registration, qualification and filing fees, including the filing fees incident to securing any required review by Nasdaq, and any other securities exchange on which the Common Stock is then traded or listed, of the terms of the sale of the Shares to be disposed of and the trading or listing of all such Shares on each such exchange;

(e) all expenses in connection with the qualification of the Shares to be disposed of for offering and sale under state or non-U.S. securities laws, including the fees and disbursements of counsel for the underwriters in connection with such qualification and in connection with any blue sky and legal investment surveys;

(f) all expenses and application fees incurred in connection with any filing with, and clearance of an offering by the Financial Industry Regulatory Authority, Inc.;

(g) internal expenses of the Company (including all salaries and expenses of its officers and employees performing legal or accounting duties);

(h) expenses incurred in connection with any road show presentation to potential investors;

(i) the costs of preparing stock certificates (if any);

(j) the costs and charges of the Company's transfer agent and registrar; and

(k) the fees and disbursements of any custodians or agents.

Registration Expenses shall not include (i) underwriting discounts and underwriters' commissions attributable to the Shares being registered for sale on behalf of the Selling Holders, which shall be paid by the Selling Holders, (ii) stock transfer taxes, which shall be paid by the Selling Holders and (iii) the fees, disbursements and expenses of the Selling Holders' counsel and accountants in connection with the registration of the Shares to be disposed of under the Securities Act.

Section 9. Voting Restrictions.

9.1. Voting of the Shares.

(a) From the date of the Distribution until the date that the Illumina Group ceases to own any Shares, Illumina shall, and shall cause each member of the Illumina Group to (in each case, to the extent that they own any Shares), be present, in person or by proxy, at each and every stockholder meeting of the Company, and otherwise to cause all Shares owned by them to be counted as present for purposes of establishing a quorum at any such meeting, and to vote or consent on any matter (including waivers of contractual or statutory rights), or cause to be voted or consented on any such matter, all such Shares in proportion to the votes cast by the other holders of the Common Stock on such matter.

(b) From the date of the Distribution until the date that the Illumina Group ceases to own any Shares, Illumina hereby grants, and shall cause each member of the Illumina Group (in each case, to the extent that they own any Shares) to grant, an irrevocable proxy, which shall be deemed coupled with an interest sufficient in law to support an irrevocable proxy to the Company or its designees, to vote, with respect to any matter, all Shares owned by them, in proportion to the votes cast by the other holders of the Common Stock on such matter; provided that (i) such proxy shall automatically be revoked as to a particular Share upon any sale, assignment or transfer of such Share from a member of the Illumina Group to a Person other than a member of the Illumina Group and (ii) nothing in this Section 9.1(b) shall limit or prohibit any such sale, assignment or transfer.

Section 10. Miscellaneous.

10.1. [Reserved]

10.2. Nominees for Beneficial Owners. If Shares are held by a nominee for the beneficial owner thereof, the beneficial owner thereof may, at its option, be treated as the Holder of such Shares for purposes of any request or other action by any Holder pursuant to this Agreement (or any determination of any number or percentage of shares constituting Shares held by any Holder contemplated by this Agreement); provided that the Company shall have received assurances reasonably satisfactory to it of such beneficial ownership.

10.3. Counterparts. This Agreement may be executed in one or more counterparts, all of which counterparts shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each party and delivered to the other party. This Agreement may be executed by facsimile or PDF signature and a facsimile or PDF signature shall constitute an original for all purposes.

10.4. Entire Agreement. This Agreement, the Separation Agreement, all the other Ancillary Agreements (as defined in the Separation Agreement) and all other exhibits and schedules attached hereto and thereto contain the entire agreement between the parties with respect to the subject matter hereof and thereof and supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter, and there are no agreements or understandings between the parties with respect to the subject matter hereof other than those set forth or referred to herein or therein. In the event of any conflict between or among such agreements as it relates to the sale or transfer of the Shares following the Distribution, this Agreement shall govern.

10.5. Authority. Each of the parties hereto represents to the other that:

(a) it has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform this Agreement and to consummate the transactions contemplated; and

(b) this Agreement has been duly executed and delivered by it and constitutes, or will constitute, a valid and binding agreement of it enforceable in accordance with the terms thereof; and

(c) this Agreement is a legal, valid and binding obligation, enforceable against it in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and general equity principles.

10.6. Governing Law; Dispute Resolution. (a) This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Delaware, irrespective of the choice of laws principles of the State of Delaware, including all matters of validity, construction, effect, enforceability, performance and remedies.

(b) In the event of any dispute arising under this Agreement between the parties (a "Dispute"), prior to bringing an Action (as defined in the Separation Agreement) relating to a Dispute, the parties shall first seek to settle amicably all Disputes by negotiation. The parties shall first attempt in good faith to resolve the Dispute by negotiation in the normal course of business at the operational level within 30 days after written notice is received by either party regarding the existence of a Dispute (the "Initial Notice"). If the parties are unable to resolve the Dispute within such 30-day period, the parties shall then attempt in good faith to resolve the Dispute by negotiation between executives designated by the parties who hold, at a minimum, the office of Senior Vice President and/or General Counsel (such designated executives, the "Dispute Committee"). The parties agree that the members of the Dispute Committee shall have full and complete authority on behalf of their respective parties to resolve any Disputes submitted pursuant to this Section 10.6(b). Such Dispute Committee members and other applicable executives shall meet in person or by teleconference or video conference within 30 days of the date of the Initial Notice to seek a resolution of the Dispute. In the event that the Dispute Committee and other applicable executives are unable to agree to a format for such meeting, the meeting shall be convened in person at a mutually acceptable location in San Diego, California.

10.7. Arbitration.

(a) Any Dispute not finally resolved pursuant to Section 10.6(b) within 60 days from the delivery of the Initial Notice shall be resolved by binding arbitration in accordance with this Section 10.7. Any Dispute subject to arbitration pursuant to this Section 10.7 shall be determined and resolved by final and binding arbitration, the seat of which shall be in New York, New York, before a panel of three arbitrators. The arbitration shall proceed in accordance with and shall be governed by the Commercial Arbitration Rules (the "AAA Rules") of the American Arbitration Association ("AAA") then in effect. The claimant shall nominate one arbitrator and the respondent shall nominate one arbitrator within the time limits specified in the AAA Rules. The chairperson shall be nominated by the two appointed arbitrators within 15 Business Days of the appointment of the second arbitrator, failing which the chairperson shall be appointed by the AAA. Unless the parties to the arbitration otherwise agree in writing, the arbitrators so selected shall be independent and shall not have any material past or existing affiliation with any party.

(b) The arbitrators shall apply the governing law set forth in Section 10.6(a) and shall have authority to entertain a motion for summary judgment by any party and shall apply the standards governing such motions under the Federal Rules of Civil Procedure. Unless otherwise agreed by the parties in writing, discovery shall be limited to only: (i) documents directly related to the issues in controversy, (ii) no more than three depositions per party for any Dispute asserting claims exceeding $1 million (or equivalent value) or seeking injunctive relief, or two depositions per party for all other Disputes and (iii) 10 interrogatories per party. The arbitration procedures shall include provision for production of documents relevant to the Dispute; provided that all discovery, if any, shall be completed within 90 days of the appointment of the arbitrators or as soon as practicable thereafter.

(c) The provisions of this Section 10.7 are intended to provide the exclusive method of resolving any Dispute, including injunctive relief; provided, however, that a party may commence and prosecute an action in any court of competent jurisdiction for the purpose of enforcing or seeking to vacate an arbitration award hereunder.

(d) The agreement to arbitrate any Dispute set forth in this Section 10.7 shall continue in full force and effect subsequent to, and notwithstanding the completion, expiration or termination of, this Agreement.

(e) Each party shall bear its own costs of the arbitration and share equally the arbitrators' fee and the administrative costs; provided that the prevailing party shall be entitled to payment of its reasonable attorneys' fees and costs (unless applicable law restricts or prohibits such fee shifting).

(f) The parties undertake to keep confidential all awards in their arbitration, together with all materials in the proceedings created for the purpose of the arbitration and all other documents produced by another party in the proceedings not otherwise in the public domain, save and to the extent that disclosure may be required of a party by legal duty, to protect or pursue a legal right or to enforce or challenge an award in legal proceedings before a court or other judicial authority.

(g) "Business Day" means any day that is not a Saturday, Sunday or any other day on which banking institutions located in New York, New York are required or authorized by law to be closed.

10.8. Assignment. This Agreement may not be assigned by any party hereto other than by Illumina to a Permitted Transferee as provided for in Section 2.5. Notwithstanding the foregoing, in any transaction as a result of which the Common Stock is converted into, or exchanged for, common stock or other securities of another Person, the Company shall cause such other Person to agree in writing to assume all of the Company's rights and obligations under this Agreement. In addition, Illumina may assign this Agreement at any time in connection with a sale or acquisition of Illumina, whether by merger, consolidation, sale of all or substantially all of Illumina's assets, or a similar transaction in which Illumina is not the surviving entity, without the consent of the Company, so long as the surviving entity assumes all the obligations of Illumina under this Agreement by operation of law or pursuant to an agreement in form and substance reasonable satisfactory to the Company. No assignment permitted by this Section 10.8 shall release the assigning party from liability for the full performance of its obligations under this Agreement.

10.9. Third-Party Beneficiaries. Except for the indemnification rights under this Agreement of any Holder Covered Person or Company Covered Person in their respective capacities as such, (a) the provisions of this Agreement are solely for the benefit of the parties hereto and are not intended to confer upon any Person (including any stockholders of Illumina or stockholders of the Company) except the parties hereto any rights or remedies hereunder and (b) there are no third-party beneficiaries of this Agreement and this Agreement shall not provide any third Person (including any stockholders of Illumina or stockholders of the Company) with any remedy, claim, liability, reimbursement, claim of action or other right in excess of those existing without reference to this Agreement.

10.10. Notices. All notices, requests, claims, demands or other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by email with receipt confirmed, or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 10.10):

If to Illumina, to:

Illumina, Inc.
5200 Illumina Way
San Diego, CA 92122
Attention: Legal Department
Email: legalnotices@illumina.com

with a copy (which shall not constitute notice) to:

Cravath, Swaine & Moore LLP
Two Manhattan West
389 9th Avenue
New York, NY 10001
Attention: Andrew J. Pitts
Ting S. Chen
Daniel J. Cerqueira
Email: apitts@cravath.com
tchen@cravath.com
dcerqueira@cravath.com

If to the Company, to:

GRAIL, LLC
1525 O'Brien Drive
Menlo Park, California 94025
Attention: Bob Ragusa
Aaron Freidin
Abram Barth
Don Lang
Email: bragusa@grailbio.com
afreidin@grailbio.com
abarth@grailbio.com
dlang@grailbio.com

with a copy (which shall not constitute notice) to:

Latham & Watkins LLP
355 South Grand Avenue, Suite 100
Los Angeles, CA 90071

Attention: W. Alex Voxman
Andrew Clark
Ross McAloon
Alexa Berlin
Email: alex.voxman@lw.com
andrew.clark@lw.com
ross.mcaloon@lw.com
alexa.berlin@lw.com

Any party may, by notice to the other party, change the address and contact person to which any such notices are to be given.

10.11. Severability. If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby. Upon such determination, the parties shall negotiate in good faith in an effort to agree upon such a suitable and equitable provision to effect the original intent of the parties.

10.12. Waivers of Default. Waiver by a party of any default by the other party of any provision of this Agreement shall not be deemed a waiver by the waiving party of any subsequent or other default, nor shall it prejudice the rights of the other party. No failure or delay by a party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof nor shall a single or partial exercise thereof prejudice any other or further exercise thereof or the exercise of any other right, power or privilege.

10.13. Specific Performance. Subject to Section 10.6(b), in the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the party or parties who are, or are to be, thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief (on an interim or permanent basis) in respect of its or their rights under this Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The parties agree that the remedies at law for any breach or threatened breach, including monetary damages, are inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived by each of the parties.

10.14. Amendments; Waivers. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by a party, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of the party against whom it sought to enforce such waiver, amendment, supplement or modification is sought to be enforced.

10.15. Headings. The article, section and paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

10.16. Waiver of Jury Trial. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY BASED UPON, RELATING TO OR ARISING FROM THIS AGREEMENT. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE SUCH WAIVER, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (III) IT MAKES SUCH WAIVER VOLUNTARILY AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.16.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date and year first written above.

ILLUMINA, INC.,

By /s/ Ankur Dhingra
Name: Ankur Dhingra
Title: Chief Financial Officer

[*Signature Page to Registration Rights Agreement*]

GRAIL, INC.,

By /s/ Robert Ragusa
Name: Robert Ragusa
Title: Chief Executive Officer

[*Signature Page to Registration Rights Agreement*]

Exhibit 10.4

Certain information has been excluded from this agreement (indicated by "[***]") because such information is both (a) not material and (b) is the type that the registrant customarily and actually treats as private or confidential.

FOURTH AMENDMENT TO
AMENDED AND RESTATED SUPPLY AND COMMERCIALIZATION AGREEMENT

This Fourth Amendment to the Amended and Restated Supply and Commercialization Agreement (this "**Fourth Amendment**") is entered into between Illumina, Inc., a Delaware corporation having a place of business at 5200 Illumina Way, San Diego, CA 92122 ("**Illumina**"), and GRAIL, LLC, a Delaware limited liability company (successor in interest to GRAIL, Inc.), having a place of business at 1525 O'Brien Drive, Menlo Park, CA 94025 ("**GRAIL**"), effective as of June 21, 2024, ("**Fourth Amendment Effective Date**"). The Parties previously entered into that certain Amended and Restated Supply and Commercialization Agreement effective as of February 28, 2017 (the "**Original A&R Agreement**"), as amended by the First Amendment to Amended and Restated Supply and Commercialization Agreement effective as of September 27, 2017 (the "**First Amendment**"), the Second Amendment to Amended and Restated Supply and Commercialization Agreement effective as of August 18, 2021 (the "**Second Amendment**") and the Third Amendment to Amended and Restated Supply and Commercialization Agreement effective as of May 18, 2023 (the "**Third Amendment**") (collectively, the Original A&R Agreement, the First Amendment, the Second Amendment and the Third Amendment, the "**Agreement**"). GRAIL and Illumina may be referred to herein individually as a "**Party**" or collectively as the "**Parties**."

1. Section 4.2(b) of the Agreement shall be amended and restated in its entirety with the following:

"Once GRAIL and its Operational Affiliates have cumulatively paid (or been deemed to have paid pursuant to the following sentence) Royalty to Illumina totaling $[***], the Royalty percentage payable pursuant to Sections 4.1(a) and 4.1(b) above will thereafter be reduced to a minimum floor of [***]%, without any further reduction pursuant to Section 4.2(a) or 4.3 or otherwise. Notwithstanding anything to the contrary in this Agreement, the amount of any Royalties that would have been paid to Illumina pursuant to Sections 4.1(a) and 4.1(b) during the Interim Period but for the suspension of such payment obligation shall be deemed to have been paid for purposes of this Section 4.2(b) and shall count towards the $[***] cumulative total set forth in this Section 4.2(b)."

2. The Parties hereby amend the Agreement by adding the following paragraph to the Agreement as a new Section 4.8:

"With respect to Sections 4.1 through 4.4, 4.5(b) and 4.7, notwithstanding any provision to the contrary in the Agreement, during the Disposal Funding Period until and unless GRAIL consummates a GRAIL Change of Control (such period ending on the earlier of (x) the conclusion of the Disposal Funding Period and (y) the consummation of a GRAIL Change of Control, the "**Interim Period**"): all (i) rights of either Party set forth in Sections 4.1 through 4.4, 4.5(b) and 4.7 are hereby waived in their entirety, and (ii) obligations of either Party set forth therein are hereby suspended in their entirety. For the avoidance of doubt, following the Interim Period Sections 4.1 through 4.4, 4.5(b) and 4.7 will again become operative without retroactive effect. The Parties hereto acknowledge that the decision adopted by the European Commission in connection with Case M.10939, on October 12, 2023, requiring Illumina to divest the ownership interest it acquired in GRAIL, requires that Illumina pre-fund to GRAIL the amounts payable pursuant to Sections 4.1 through 4.4, 4.5(b) and 4.7 of the Agreement during the Interim Period and agree that it is the intent of the Parties hereto

that the waiver of the rights and obligations of the Parties with respect to Sections 4.1 through 4.4, 4.5(b) and 4.7 of the Agreement set forth in the preceding sentence operate to eliminate the administration associated with such funding (rather than replace, reduce, modify or eliminate the obligations therein). As such, notwithstanding anything to the contrary in this Agreement, during the Interim Period the Parties hereto acknowledge and agree that (i) the amounts payable pursuant to Sections 4.1 through 4.7 will be deemed paid by GRAIL for purposes of Paragraph 2 of the Second Amendment and accordingly (ii) Section 4 of the Agreement will be deemed operative for purposes of Paragraph 2 of the Second Amendment effective as of the Fourth Amendment Effective Date. During the Interim Period, any references in Section 4.5(a) or 4.6 to any amounts paid, underpaid or overpaid shall be treated as having been deemed paid, underpaid or overpaid, respectively, in accordance with Section 4.2(b) (as amended by the Fourth Amendment). For the purposes of this Section 4.8, "**Disposal Funding Period**" shall mean: the period beginning at 12:01 a.m., New York time, or such other time as Illumina determines, on the date on which Illumina distributes 85.5% of the issued and outstanding shares of common stock of GRAIL to the holders of common stock of Illumina and ending at 12:01 a.m., New York time, on the 30 month anniversary thereof. For the purposes of this Section 4.8, "**GRAIL Change of Control**" shall mean: (a) the taking of any action by any Person or "group" (within the meaning of the Exchange Act) that results in such Person or "group" becoming the owner, directly or indirectly, beneficially or of record, of outstanding shares of capital stock or other equity or voting interests representing 50% or more of the aggregate voting power of GRAIL (measured by voting power rather than number of shares), (b) the direct or indirect sale, lease, transfer, conveyance or other disposition, in one or a series of related transactions, of all or substantially all of the assets of GRAIL and its subsidiaries, taken as a whole, other than sales, leases, transfers, conveyances or other dispositions to a wholly-owned subsidiary of GRAIL, (c) a merger, consolidation, amalgamation, share exchange, business combination, recapitalization or similar transaction involving GRAIL pursuant to which any of the outstanding aggregate voting power of GRAIL is converted into or exchanged for cash, securities or other property, other than any such transaction where the aggregate voting power of GRAIL outstanding immediately prior to such transaction constitute, or is converted into or exchanged for, a majority of the outstanding aggregate voting power of the surviving person or any direct or indirect parent company of the surviving person immediately after giving effect to such transaction (measured by voting power rather than number of shares) or (d) the adoption of a plan relating to the liquidation or dissolution of GRAIL; provided that, for the avoidance of doubt, no GRAIL Change of Control shall result from any transfer of Retained Stock by Illumina to a Person or "group" (within the meaning of the Exchange Act) which would result in such Person or "group" beneficially owning 50% or more of the aggregate voting power of GRAIL (measured by voting power rather than number of shares) other than any transfer resulting from a merger of GRAIL. For the purposes of this Section 4.8, "**Exchange Act**" means the U.S. Securities Exchange Act of 1934, together with the rules and regulations promulgated thereunder, as the same shall be in effect at the time reference is made thereto; "**Person**" means individual, general or limited partnership, corporation, business trust, joint venture, association, company, limited liability company, unincorporated organization, a limited liability entity, any other entity and any nation or government, any state, province, municipality or other political subdivision thereof, and any entity, body, agency, commission, department, board, bureau, court, tribunal or other instrumentality, whether federal, state, provincial, regional, local, domestic, foreign or multinational, exercising executive, legislative, judicial, regulatory, administrative or other similar functions of, or pertaining to, government and any official thereof; and "**Retained Stock**" shall have the meaning set forth in the Separation and Distribution Agreement, dated as of June 21, 2024, by and between Illumina and GRAIL."

Except as expressly modified herein, the Agreement shall remain in full force and effect in accordance with its terms. All capitalized terms not defined in this Fourth Amendment shall have the meaning ascribed to them in the Agreement. This Fourth Amendment may be executed in one or more counterparts, and each of which shall be deemed to be an original, and all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties hereto have caused this Fourth Amendment to be executed by their respective duly authorized representatives.

GRAIL, LLC:

By: /s/ Robert Ragusa
Name: Robert Ragusa
Title: Chief Executive Officer

Date: June 21, 2024

IN WITNESS WHEREOF, the Parties hereto have caused this Fourth Amendment to be executed by their respective duly authorized representatives.

Illumina, Inc.:

By: /s/ Charles Dadswell
Name: Charles Dadswell
Title: General Counsel and Secretary

Date: June 21, 2024