As filed with the Securities and Exchange Commission on October 9, 2020.

Registration No. 333-249260

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

AMENDMENT NO. 1
TO
FORM S-1

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

BIODESIX, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware	**8071**	**20-3986492**
(State or Other Jurisdiction of Incorporation or Organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

Biodesix, Inc.
2970 Wilderness Place, Suite 100
Boulder, Colorado 80301
(303) 417-0500
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Scott Hutton
President and Chief Executive Officer
Biodesix, Inc.
2970 Wilderness Place, Suite 100
Boulder, Colorado 80301
(303) 417-0500
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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Approximate date of commencement of proposed sale to the public:
As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box: ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☑
		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 to Section 7(a)(2)(B) of the Securities Act. ☐

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	**Proposed Maximum Aggregate Offering Price(1)(2)**	**Amount of Registration Fee(1)(2)(3)**
Common Stock, par value $0.001 per share	$75,000,000	$8,182.50

(1) Includes additional common stock that the underwriters have an option to purchase. See "Underwriters."
(2) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(o) of the Securities Act of 1933, as amended, based on an estimate of the proposed maximum aggregate offering price.
(3) Previously paid in connection with the prior filing of the registration statement.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to such Section 8(a), may determine.

EXPLANATORY NOTE

This amendment is being filed solely to file certain exhibits to the Registration Statement as indicated in Item 16 of Part II. No changes are being made to the preliminary prospectus constituting Part I of the Registration Statement or Items 13, 14, 15 or 17 of Part II of the Registration Statement and the preliminary prospectus has therefore not been included herein.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution.

The following table sets forth all costs and expenses, other than underwriting discounts and commissions, payable by us in connection with the sale of the common stock being registered. All amounts shown are estimates except for the SEC registration fee, the Financial Industry Regulatory Authority (FINRA), filing fee and Nasdaq Global Market initial listing fee.

Item	Amount
SEC registration fee	$ 8,182.50
FINRA filing fee	13,500
Initial listing fee	*
Printing and engraving expenses	*
Legal fees and expenses	*
Accounting fees and expenses	*
Transfer agent and registrar fees and expenses	*
Miscellaneous	*
Total	$ *

* To be filed by amendment.

Item 14. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law authorizes a court to award, or a corporation's board of directors to grant, indemnity to directors and officers in terms sufficiently broad to permit such indemnification under certain circumstances for liabilities, including reimbursement for expenses incurred, arising under the Securities Act of 1933, as amended, (Securities Act). Our amended and restated certificate of incorporation to be in effect upon the closing of this offering allows for our indemnification of our directors, officers, employees and other agents to the maximum extent permitted by the Delaware General Corporation Law, and our amended and restated bylaws to be in effect upon the closing of this offering provide for indemnification of our directors and executive officers to the maximum extent permitted by the Delaware General Corporation Law.

We have entered into indemnification agreements with our directors and officers, whereby we have agreed to indemnify our directors and officers to the fullest extent permitted by law, including indemnification against expenses and liabilities incurred in legal proceedings to which the director or officer was, or is threatened to be made, a party by reason of the fact that such director or officer is or was a director, officer, employee, or agent of Biodesix, Inc., provided that such director or officer acted in good faith and in a manner that the director or officer reasonably believed to be in, or not opposed to, the best interest of Biodesix, Inc.

At present, there is no pending litigation or proceeding involving a director or officer of Biodesix, Inc. regarding which indemnification is sought, nor is the registrant aware of any threatened litigation that may result in claims for indemnification.

We maintain insurance policies that indemnify our directors and officers against various liabilities arising under the Securities Act and the Securities Exchange Act of 1934, as amended, that might be incurred by any director or officer in his or her capacity as such.

The underwriters are obligated, under certain circumstances, pursuant to the underwriting agreement to be filed as Exhibit 1.1 hereto, to indemnify us, our officers and our directors against liabilities under the Securities Act.

Item 15. Recent Sales of Unregistered Securities.

The following sets forth information regarding all unregistered securities sold since January 1, 2017.

Issuances of Capital Stock

In April 2017, May 2017, July 2017, December 2017 and February 2018, the Registrant sold an aggregate of 35,496,613 shares of Series G Preferred Stock to accredited investors, including to its directors and their respective affiliates, at a purchase price of $0.75 per share for an aggregate purchase price of approximately $26.6 million, including conversion of indebtedness.

In June 2018, the Registrant issued an aggregate of 10,649,904 shares of Series G Preferred Stock to Integrated Diagnostics as consideration for certain assets and liabilities. See "Business—Material Agreements." The shares issued at closing also include 2,219,981 shares that were deposited in an escrow account to be used to satisfy any indemnification obligations of the seller that may arise.

In October 2018, February 2019 and May 2019, the Registrant sold an aggregate of 23,923,188 shares of Series H Preferred Stock to accredited investors at a purchase price of $1.15 per share for an aggregate purchase price of approximately $27.5 million, including conversion of indebtedness.

Warrant Issuances

In February 2018, the Registrant issued a warrant to purchase 613,333 shares of Series G Preferred Stock at an exercise price of $0.75 per share to a lender in connection with a loan agreement.

Convertible Promissory Note Issuances

In December 2019, the Registrant issued $6.0 million in convertible debt (the December 2019 Notes) that was scheduled to mature in August 2020. In August 2020, the maturity date of this debt was extended to June 30, 2021. The December 2019 Notes were issued in two tranches of $3.0 million, with the first tranche funded in December 2019. Interest on the December 2019 Notes is 3% per annum and is payable in full upon maturity through the conversion to Series H Preferred Stock at 80% of the original issuance price of $1.15 per share. On or before the maturity date if the December 2019 Notes are unpaid, the outstanding principal and unpaid accrued interest under the December 2019 Notes shall be automatically converted into common stock at the completion of this offering. The conversion price will be equal to 80% of the price per share paid for the common stock sold in this offering. In the event of a corporate transaction, the unpaid principal and accrued interest shall become immediately due and payable in the same form of consideration and on the same terms and conditions as the consideration to be received by the holders of the Registrant's equity securities in such transaction. The holders of the December 2019 Notes include a number of the Registrant's directors and their affiliates.

In August and September 2019 the Registrant issued $10.0 million in convertible debt (the August 2019 Notes) that was scheduled to mature in August 2020. In August 2020, the maturity date of this debt was extended to June 30, 2021. Interest on the August 2019 Notes is 3% per annum and is payable in full upon maturity through the conversion to Series H Preferred Stock at the original issuance price of $1.15 per share. On or before the maturity date if the August 2019 Notes are unpaid, the outstanding principal and unpaid accrued interest under the August 2019 Notes shall be automatically converted into common stock at the completion of this offering. The conversion price would be equal to 95% of the price per share paid for the common stock sold

in this offering. The Registrant may prepay the August 2019 Notes in whole or in part at any time with prior consent of at least two-thirds of the August 2019 noteholders. In the event of a corporate transaction, the unpaid principal and accrued interest shall become immediately due and payable in the same form of consideration and on the same terms and conditions as the consideration to be received by the holders of the equity securities of the Registrant in such transaction. The holders of the August 2019 Notes include a number of the Registrant's directors and their affiliates. In connection with the issuance of the December 2019 Notes, the conversion price of the August 2019 Notes was amended to 80% of the price per share paid for the preferred stock in the Qualified Financing or common stock in an IPO.

Option and Common Stock Issuances

From January 1, 2017 through April 2020, the Registrant granted to certain of its directors, employees, consultants and other service providers options to purchase 5,448,478 shares of common stock with per share exercise prices ranging from $0.07 to $1.15 and have issued shares of its common stock upon exercise of such options.

None of the foregoing transactions involved any underwriters, underwriting discounts or commissions, or any public offering. Unless otherwise specified above, the Registrant believes these transactions were exempt from registration under the Securities Act in reliance on Section 4(a)(2) of the Securities Act (and Regulation D promulgated thereunder), or Rule 701 promulgated under Section 3(b) of the Securities Act as transactions by an issuer not involving any public offering or under benefit plans and contracts relating to compensation as provided under Rule 701. The recipients of the securities in each of these transactions represented their intentions to acquire the securities for investment only and not with a view to or for sale in connection with any distribution thereof, and appropriate legends were placed on the share certificates issued in these transactions. All recipients had adequate access, through their relationships with the Registrant, to information about the Registrant. The sales of these securities were made without any general solicitation or advertising.

Item 16. Exhibits and Financial Statement Schedules.

(a) Exhibits.

Exhibit No.	Description
1.1*	Form of Underwriting Agreement.
3.1#	Fifteenth Amended and Restated Certificate of Incorporation of Biodesix, Inc., as currently in effect.
3.2*	Form of Amended and Restated Certificate of Incorporation of Biodesix, Inc., to be in effect upon the closing of the offering.
3.3#	Amended and Restated Bylaws of Biodesix, Inc., as currently in effect.
3.4*	Form of Amended and Restated Bylaws of Biodesix, Inc., to be in effect upon the closing of the offering.
4.1*	Specimen stock certificate evidencing shares of Common Stock.
4.2†#	Eleventh Amended and Restated Investor Rights Agreement, by and among Biodesix, Inc. and the investors listed on Exhibit A thereto, dated October 10, 2018.
4.3†#	Warrant held by Innovatus Life Sciences Lending Fund I, LP, to Purchase Series G Preferred Stock, dated February 23, 3018.
4.4#	Secured Promissory Note held by Innovatus Life Sciences Lending Fund I, LP, in Biodesix, Inc., dated February 23, 2018.
5.1*	Form of Opinion of Sidley Austin LLP.

Exhibit No.	Description
10.1+	Biodesix, Inc. Amended and Restated 2006 Employee, Director and Consultant Stock Plan, as amended to date.
10.2.1+	Form of Stock Option Grant Notice under the Amended and Restated 2006 Employee, Director and Consultant Stock Plan.
10.2.2+	Form of Option Agreement under the Amended and Restated 2006 Employee, Director and Consultant Stock Plan.
10.2.3+	Form of Notice of Exercise under the Amended and Restated 2006 Employee, Director and Consultant Stock Plan.
10.3+#	Biodesix, Inc. 2016 Equity Incentive Plan, as amended to date.
10.4.1+	Form of Stock Option Grant Notice under the 2016 Equity Incentive Plan.
10.4.2+	Form of Option Agreement under the 2016 Equity Incentive Plan.
10.4.3+	Form of Notice of Exercise under the 2016 Equity Incentive Plan.
10.5.1+#	Biodesix, Inc., First Amended Bonus-to-Options Program, adopted by the Board of Directors on October 15, 2010.
10.5.2+#	Biodesix, Inc., Second Amended Bonus-to-Options Program, adopted by the Board of Directors on June 21, 2011.
10.5.3+#	Biodesix, Inc., Third Amended Bonus-to-Options Program, adopted by the Board of Directors on December 31, 2015.
10.6.1+	Form of Stock Option Grant Notice under the Biodesix, Inc. Bonus-To-Options Program.
10.6.2+	Form of Option Agreement under the Biodesix, Inc. Bonus-To-Options Program.
10.7*+	Form of Indemnification Agreement, by and between Biodesix, Inc. and each of its directors and executive officers.
10.8.1†+#	Executive Employment Letter, by and between Biodesix, Inc. and Scott Hutton, dated February 16, 2018.
10.8.2†+#	Executive Employment Letter, by and between Biodesix, Inc. and Scott Hutton, dated February 23, 2020.
10.9.1†+#	Employment Letter, by and between Biodesix, Inc. and Robin Harper Cowie, dated March 11, 2011.
10.9.2†+#	Executive Employment Letter, by and between Biodesix, Inc. and Robin Harper Cowie, dated February 23, 2020.
10.10+#	Consulting Agreement, by and between David Brunel and Biodesix, Inc., dated September 19, 2020.
10.11†	Office Lease between Aero-Tech Investments, LLC and Biodesix, Inc., dated October 5, 2011.
10.12†#	Lease Assignment of De Soto Facility, dated November 1, 2019.
10.13.1†	Loan and Security Agreement, by and among Innovatus Life Sciences Lending Fund I, LP, the Lenders listed therein, and Biodesix, Inc., dated February 23, 2018.
10.13.2†#	Limited Consent Agreement and Second Amendment to Loan and Security Agreement, by and among Innovatus Life Sciences Lending Fund I, LP, the Lenders listed therein, and Biodesix, Inc., dated June 30, 2018, as amended to date.
10.14†#	Patent Assignment between Biodesix, Inc., and Integrated Diagnostics, Inc., dated June 30, 2018.
10.15†	IP Assignment Agreement between Oncimmune Limited, and Biodesix, Inc., dated October 31, 2019.
10.16†	IP License Agreement between Oncimmune Limited, and Biodesix, Inc., dated October 31, 2019.

Exhibit No.	Description
10.17†	Non-Exclusive License Agreement between Bio-Rad Laboratories, Inc., and Biodesix, Inc., dated August 1, 2019.
10.18†	Supply Agreement between Biodesix, Inc., and Oncimmune, dated October 31, 2019.
10.19†	Supply Agreement between Bio-Rad Laboratories, Inc., and Biodesix, Inc., dated August 1, 2019.
10.20†	Co-Development and Collaboration Agreement between AVEO Pharmaceuticals, Inc., and Biodesix, Inc., dated April 9, 2014, as amended October 14, 2016.
10.21†#	Contingent Value Rights Agreement between Biodesix, Inc. and Holders on Schedule A mentioned within, dated February 22, 2016.
10.22†#	Asset Purchase Agreement among Biodesix, Inc., Integrated Diagnostics, Inc., and the stockholders of Integrated Diagnostics, Inc., listed therein, dated June 30, 2018.
10.23†#	Asset Purchase Agreement between Oncimmune Limited and Biodesix, Inc., dated June 27, 2019, as amended to date.
10.24†#	COVID-19 Testing Laboratory Services Agreement by and between Biodesix, Inc., and Centura Health Corporation, dated April 3, 2020.
10.25†#	First Amendment to COVID-19 Testing Laboratory Services Agreement by and between Biodesix, Inc. and Centura Health Corporation, dated April 23, 2020.
10.26†#	Second Amendment to COVID-19 Testing Laboratory Services Agreement by and between Biodesix, Inc. and Centura Health Corporation, dated May 27, 2020.
10.27†#	Third Amendment to COVID-19 Testing Laboratory Services Agreement by and between Biodesix, Inc. and Centura Health Corporation, dated August 7, 2020.
10.28†#	Contract Agreement between Biodesix, Inc. and the Colorado Department of Public Health and Environment, dated September 11, 2020.
10.29†#	Material Transfer Agreement by and between Biodesix, Inc. and Bio-Rad Laboratories, Inc., dated March 23, 2020.
10.30†#	First Amendment to Material Transfer Agreement by and between Biodesix, Inc. and Bio-Rad Laboratories, Inc. dated April 3, 2020.
10.31†#	Material Transfer Agreement by and between Biodesix, Inc. and Bio-Rad Laboratories, Inc., dated April 17, 2020.
10.32†#	Price Agreement by and between Biodesix, Inc. and Bio-Rad Laboratories, Inc., dated May 12, 2020.
23.1	Consent of independent registered public accounting firm.
23.2*	Consent of Sidley Austin LLP (included in Exhibit 5.1).
24.1*	Power of Attorney.

* To be filed by amendment.
\# Previously filed.
† Portions of this exhibit have been omitted as the Registrant has determined that the omitted information (i) is not material and (ii) would likely cause competitive harm to the Registrant if publicly disclosed.
\+ Indicates management contract or compensatory plan.

(b) Financial Statement Schedules.

All financial statement schedules are omitted because the information required to be set forth therein is not applicable or is shown in the financial statements or the notes thereto.

Item 17. Undertakings.

The undersigned registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement, certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this Registration Statement in reliance on Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act will be deemed to be part of this Registration Statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus will be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time will be deemed to be the initial *bona fide* offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Boulder, State of Colorado on this 9th day of October, 2020.

BIODESIX, INC.

By: /s/ Scott Hutton
Name: Scott Hutton
Title: President, Chief Executive Officer and Director

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Scott Hutton Scott Hutton	President, Chief Executive Officer and Director (*Principal Executive Officer*)	October 9, 2020
/s/ Robin Harper Cowie Robin Harper Cowie	Chief Financial Officer, Secretary and Treasurer (*Principal Financial and Accounting Officer*)	October 9, 2020
* John Patience	Chairman and Director	October 9, 2020
* Jack Schuler	Director	October 9, 2020
* Matthew Strobeck, Ph.D.	Director	October 9, 2020
* Charles Watts, M.D.	Director	October 9, 2020
* Jean Franchi	Director	October 9, 2020
* Hany Massarany	Director	October 9, 2020

By: /s/ Robin Harper Cowie
Robin Harper Cowie
Attorney-in-Fact

BIODESIX, INC.

AMENDED AND RESTATED
2006 EMPLOYEE, DIRECTOR AND CONSULTANT STOCK PLAN

Effective Date: May 12, 2006
Termination Date: May 11, 2016

Adopted by the Board of Directors: May 12, 2006
Approved By the Stockholders: June 7, 2006

Amended by the Board of Directors: March 14, 2008 (increased option pool)
Approved by the Stockholders: June 23, 2008

Amended by the Board of Directors: June 10, 2008 (increased option pool)
Approved by the Stockholders: June 23, 2008

Amended and Restated by the Board of Directors: November 6, 2008
Approved by the Stockholders: November 6, 2008

Amended by the Board of Directors: June 21, 2011 (increased option pool)
Approved by the Stockholders: June 21, 2011

Amended by the Board of Directors: March 28, 2013
Approved by the Stockholders: March 28, 2013

1. GENERAL.

(a) Amendment and Restatement. The Plan is adopted to amend and restate the Biodesix, Inc. 2006 Employee, Director and Consultant Stock Plan, adopted on May 12, 2006, as amended from time to time (the "***Original Plan***"). All outstanding Stock Awards granted before the amendment and restatement of the Plan shall continue to be governed by the terms of the Original Plan. All Stock Awards granted after the date of the Plan's amendment and restatement shall be governed by the terms contained herein.

(b) Eligible Stock Award Recipients. The persons eligible to receive Stock Awards are Employees, Directors and Consultants.

(c) Available Stock Awards. The Plan provides for the grant of the following Stock Awards: (i) Incentive Stock Options, (ii) Nonstatutory Stock Options, (iii) Restricted Stock Awards, (iv) Restricted Stock Unit Awards, and (v) Stock Appreciation Rights.

(d) Purpose. The Company, by means of the Plan, seeks to secure and retain the services of the group of persons eligible to receive Stock Awards as set forth in Section 1(b), to

provide incentives for such persons to exert maximum efforts for the success of the Company and any Affiliate, and to provide a means by which such eligible recipients may be given an opportunity to benefit from increases in value of the Common Stock through the granting of Stock Awards.

2. ADMINISTRATION.

(a) Administration by Board. The Board shall administer the Plan unless and until the Board delegates administration of the Plan to a Committee, as provided in Section 2(c).

(b) Powers of Board. The Board shall have the power, subject to, and within the limitations of, the express provisions of the Plan:

(i) To determine from time to time (A) which of the persons eligible under the Plan shall be granted Stock Awards; (B) when and how each Stock Award shall be granted; (C) what type or combination of types of Stock Award shall be granted; (D) the provisions of each Stock Award granted (which need not be identical), including the time or times when a person shall be permitted to receive cash or Common Stock pursuant to a Stock Award; (E) the number of shares of Common Stock with respect to which a Stock Award shall be granted to each such person; and (F) the Fair Market Value applicable to a Stock Award.

(ii) To construe and interpret the Plan and Stock Awards granted under it, and to establish, amend and revoke rules and regulations for administration of the Plan. The Board, in the exercise of this power, may correct any defect, omission or inconsistency in the Plan or in any Stock Award Agreement, in a manner and to the extent it shall deem necessary or expedient to make the Plan or Stock Award fully effective.

(iii) To settle all controversies regarding the Plan and Stock Awards granted under it.

(iv) To accelerate the time at which a Stock Award may first be exercised or the time during which a Stock Award or any part thereof will vest in accordance with the Plan, notwithstanding the provisions in the Stock Award stating the time at which it may first be exercised or the time during which it will vest.

(v) To suspend or terminate the Plan at any time. Suspension or termination of the Plan shall not impair rights and obligations under any Stock Award granted while the Plan is in effect except with the written consent of the affected Participant.

(vi) To amend the Plan in any respect the Board deems necessary or advisable, including, without limitation, relating to Incentive Stock Options and certain nonqualified deferred compensation under Section 409A of the Code and/or to bring the Plan or Stock Awards granted under the Plan into compliance therewith, subject to the limitations, if any, of applicable law. However, except as provided in Section 9(a) relating to Capitalization Adjustments, to the extent required by applicable law, stockholder approval shall be required for any amendment of the Plan that either (i) materially increases the number of shares of Common Stock available for

issuance under the Plan, (ii) materially expands the class of individuals eligible to receive Stock Awards under the Plan, (iii) materially increases the benefits accruing to Participants under the Plan or materially reduces the price at which shares of Common Stock may be issued or purchased under the Plan, (iv) materially extends the term of the Plan, or (v) expands the types of Stock Awards available for issuance under the Plan. Except as provided above, rights under any Stock Award granted before amendment of the Plan shall not be impaired by any amendment of the Plan unless (i) the Company requests the consent of the affected Participant, and (ii) such Participant consents in writing.

(vii) To submit any amendment to the Plan for stockholder approval, including, but not limited to, amendments to the Plan intended to satisfy the requirements of Section 422 of the Code regarding Incentive Stock Options.

(viii) To approve forms of Stock Award Agreements for use under the Plan and to amend the terms of any one or more Stock Awards, including, but not limited to, amendments to provide terms more favorable than previously provided in the Stock Award Agreement, subject to any specified limits in the Plan that are not subject to Board discretion; *provided however,* that, the rights under any Stock Award shall not be impaired by any such amendment unless (i) the Company requests the consent of the affected Participant, and (ii) such Participant consents in writing. Notwithstanding the foregoing, subject to the limitations of applicable law, if any, and without the affected Participant's consent, the Board may amend the terms of any one or more Stock Awards if necessary to maintain the qualified status of the Stock Award as an Incentive Stock Option or to bring the Stock Award into compliance with Section 409A of the Code and the related guidance thereunder.

(ix) Generally, to exercise such powers and to perform such acts as the Board deems necessary or expedient to promote the best interests of the Company and that are not in conflict with the provisions of the Plan or Stock Awards.

(x) To adopt such procedures and sub-plans as are necessary or appropriate to permit participation in the Plan by Employees, Directors or Consultants who are foreign nationals or employed outside the United States.

(xi) To effect, at any time and from time to time, with the consent of any adversely affected Optionholder, (1) the reduction of the exercise price of any outstanding Option under the Plan, (2) the cancellation of any outstanding Option under the Plan and the grant in substitution therefor of (A) a new Option under the Plan or another equity plan of the Company covering the same or a different number of shares of Common Stock, (B) a Restricted Stock Award, (C) a Stock Appreciation Right, (D) Restricted Stock Unit, (E) cash and/or (F) other valuable consideration (as determined by the Board, in its sole discretion), or (3) any other action that is treated as a repricing under generally accepted accounting principles; *provided, however*, that no such reduction or cancellation may be effected if it is determined, in the Company's sole discretion, that such reduction or cancellation would result in any such outstanding Option becoming subject to the requirements of Section 409A of the Code.

(c) Delegation to Committee. The Board may delegate some or all of the administration of the Plan to a Committee or Committees. If administration of the Plan is delegated to a Committee, the Committee shall have, in connection with the administration of the Plan, the powers theretofore possessed by the Board that have been delegated to the Committee, including the power to delegate to a subcommittee of the Committee any of the administrative powers the Committee is authorized to exercise (and references in this Plan to the Board shall thereafter be to the Committee or subcommittee), subject, however, to such resolutions, not inconsistent with the provisions of the Plan, as may be adopted from time to time by the Board. The Board may retain the authority to concurrently administer the Plan with the Committee and may, at any time, revest in the Board some or all of the powers previously delegated.

(d) Delegation to an Officer. The Board may delegate to one or more Officers of the Company the authority to do one or both of the following: (i) designate Officers and Employees of the Company or any of its Subsidiaries to be recipients of Options (and, to the extent permitted by applicable law, other Stock Awards) and the terms thereof, and (ii) determine the number of shares of Common Stock to be subject to such Stock Awards granted to such Officers and Employees; *provided, however,* that the Board resolutions regarding such delegation shall specify the total number of shares of Common Stock that may be subject to the Stock Awards granted by such Officer and that such Officer may not grant a Stock Award to himself or herself. Notwithstanding the foregoing, the Board may not delegate authority to an Officer to determine the Fair Market Value of the Common Stock pursuant to Section 13(t) below.

(e) Effect of Board's Decision. All determinations, interpretations and constructions made by the Board in good faith shall not be subject to review by any person and shall be final, binding and conclusive on all persons.

3. SHARES SUBJECT TO THE PLAN.

(a) Share Reserve. Subject to Section 9(a) relating to Capitalization Adjustments, the aggregate number of shares of Common Stock of the Company that may be issued pursuant to Stock Awards after the Effective Date shall not exceed 3,130,043 shares. For clarity, the limitation in this Section 3(a) is a limitation in the number of shares of Common Stock that may be issued pursuant to the Plan. Accordingly, this Section 3(a) does not limit the granting of Stock Awards except as provided in Section 7(a).

(b) Reversion of Shares to the Share Reserve. If any shares of Common Stock issued pursuant to a Stock Award are forfeited back to the Company because of the failure to meet a contingency or condition required to vest such shares in the Participant, then the shares which are forfeited shall revert to and again become available for issuance under the Plan. Also, any shares reacquired by the Company pursuant to Section 8(g) or as consideration for the exercise of an Option shall again become available for issuance under the Plan. Furthermore, if a Stock Award (i) expires or otherwise terminates without having been exercised in full or (ii) is settled in cash (*i.e.*, the holder of the Stock Award receives cash rather than stock), such expiration, termination or settlement shall not reduce (or otherwise offset) the number of shares of Common Stock that may be issued pursuant to the Plan.

(c) Incentive Stock Option Limit. Notwithstanding anything to the contrary in this Section 3(c), subject to the provisions of Section 9(a) relating to Capitalization Adjustments, the aggregate maximum number of shares of Common Stock that may be issued pursuant to the exercise of Incentive Stock Options shall be 3,130,043 shares of Common Stock.

(d) Source of Shares. The stock issuable under the Plan shall be shares of authorized but unissued or reacquired Common Stock, including shares repurchased by the Company on the open market.

4. ELIGIBILITY.

(a) Eligibility for Specific Stock Awards. Incentive Stock Options may be granted only to employees of the Company or a "parent corporation" or "subsidiary corporation" thereof (as such terms are defined in Sections 424(e) and (f) of the Code). Stock Awards other than Incentive Stock Options may be granted to Employees, Directors and Consultants.

(b) Ten Percent Stockholders. A Ten Percent Stockholder shall not be granted an Incentive Stock Option unless the exercise price of such Option is at least one hundred ten percent (110%) of the Fair Market Value of the Common Stock on the date of grant and the Option is not exercisable after the expiration of five (5) years from the date of grant.

(c) Consultants. A Consultant shall not be eligible for the grant of a Stock Award if, at the time of grant, either the offer or the sale of the Company's securities to such Consultant is not exempt under Rule 701 of the Securities Act ("***Rule 701***") because of the nature of the services that the Consultant is providing to the Company, because the Consultant is not a natural person, or because of any other provision of Rule 701, unless the Company determines that such grant need not comply with the requirements of Rule 701 and will satisfy another exemption under the Securities Act as well as comply with the securities laws of all other relevant jurisdictions.

5. OPTION PROVISIONS.

Each Option shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. All Options shall be separately designated Incentive Stock Options or Nonstatutory Stock Options at the time of grant, and, if certificates are issued, a separate certificate or certificates shall be issued for shares of Common Stock purchased on exercise of each type of Option. If an Option is not specifically designated as an Incentive Stock Option, then the Option shall be a Nonstatutory Stock Option. The provisions of separate Options need not be identical; *provided, however*, that each Option Agreement shall include (through incorporation of provisions hereof by reference in the Option Agreement or otherwise) the substance of each of the following provisions:

(a) Term. Subject to the provisions of Section 4(b) regarding Ten Percent Stockholders, no Option shall be exercisable after the expiration of ten (10) years from the date of its grant or such shorter period specified in the Option Agreement.

(b) Exercise Price. Subject to the provisions of Section 4(b) regarding Incentive Stock Options granted to Ten Percent Stockholders, the exercise price of each Option shall be not less than one hundred percent (100%) of the Fair Market Value of the Common Stock subject to the Option on the date the Option is granted. Notwithstanding the foregoing, an Option may be granted with an exercise price lower than one hundred percent (100%) of the Fair Market Value of the Common Stock subject to the Option if such Option is granted pursuant to an assumption or substitution for another option in a manner consistent with the provisions of Section 424(a) of the Code (whether or not such options are Incentive Stock Options).

(c) Consideration. The purchase price of Common Stock acquired pursuant to the exercise of an Option shall be paid, to the extent permitted by applicable law and as determined by the Board in its sole discretion, by any combination of the methods of payment set forth below. The Board shall have the authority to grant Options that do not permit all of the following methods of payment (or otherwise restrict the ability to use certain methods) and to grant Options that require the consent of the Company to utilize a particular method of payment. The permitted methods of payment are as follows:

(i) by cash, check, bank draft or money order payable to the Company;

(ii) pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of the stock subject to the Option, results in either the receipt of cash (or check) by the Company or the receipt of irrevocable instructions to pay the aggregate exercise price to the Company from the sales proceeds;

(iii) by delivery to the Company (either by actual delivery or attestation) of shares of Common Stock;

(iv) by a "net exercise" arrangement pursuant to which the Company will reduce the number of shares of Common Stock issued upon exercise by the largest whole number of shares with a Fair Market Value that does not exceed the aggregate exercise price; *provided, however,* that the Company shall accept a cash or other payment from the Participant to the extent of any remaining balance of the aggregate exercise price not satisfied by such reduction in the number of whole shares to be issued; *provided, further,* that shares of Common Stock will no longer be outstanding under an Option and will not be exercisable thereafter to the extent that (A) shares are used to pay the exercise price pursuant to the "net exercise," (B) shares are delivered to the Participant as a result of such exercise, and (C) shares are withheld to satisfy tax withholding obligations;

(v) according to a deferred payment or similar arrangement with the Optionholder; *provided, however*, that interest shall compound at least annually and shall be charged at the minimum rate of interest necessary to avoid (A) the imputation of interest income to the Company and compensation income to the Optionholder under any applicable provisions of the Code, and (B) the classification of the Option as a liability for financial accounting purposes; or

(vi) in any other form of legal consideration that may be acceptable to the Board.

(d) Transferability of Options. The Board may, in its sole discretion, impose such limitations on the transferability of Options as the Board shall determine. In the absence of such a determination by the Board to the contrary, the following restrictions on the transferability of Options shall apply:

(i) Restrictions on Transfer. An Option shall not be transferable except by will or by the laws of descent and distribution and shall be exercisable during the lifetime of the Optionholder only by the Optionholder; *provided, however*, that the Board may, in its sole discretion, permit transfer of the Option to such extent as permitted by Rule 701 of the Securities Act at the time of the grant of the Option and in a manner consistent with applicable tax and securities laws upon the Optionholder's request.

(ii) Domestic Relations Orders. Notwithstanding the foregoing, an Option may be transferred pursuant to a domestic relations order, *provided, however,* that an Incentive Stock Option may be deemed to be a Nonstatutory Stock Option as a result of such transfer.

(iii) Beneficiary Designation. Notwithstanding the foregoing, the Optionholder may, by delivering written notice to the Company, in a form provided by or otherwise satisfactory to the Company, designate a third party who, in the event of the death of the Optionholder, shall thereafter be the beneficiary of an Option with the right to exercise the Option and receive the Common Stock or other consideration resulting from the Option exercise.

(e) Vesting of Options Generally. The total number of shares of Common Stock subject to an Option may vest and therefore become exercisable in periodic installments that may or may not be equal. The Option may be subject to such other terms and conditions on the time or times when it may or may not be exercised (which may be based on the satisfaction of performance goals or other criteria) as the Board may deem appropriate. The vesting provisions of individual Options may vary. The provisions of this Section 5(e) are subject to any Option provisions governing the minimum number of shares of Common Stock as to which an Option may be exercised.

(f) Termination of Continuous Service. Except as otherwise provided in the applicable Option Agreement or other agreement between the Optionholder and the Company, in the event that an Optionholder's Continuous Service terminates (other than for Cause or upon the Optionholder's death or Disability), the Optionholder may exercise his or her Option (to the extent that the Optionholder was entitled to exercise such Option as of the date of termination of Continuous Service) but only within such period of time ending on the earlier of (i) the date three (3) months following the termination of the Optionholder's Continuous Service (or such longer or shorter period specified in the Option Agreement, which period shall not be less than thirty (30) days unless such termination is for Cause), or (ii) the expiration of the term of the Option as set forth in the Option Agreement. If, after termination of Continuous Service, the Optionholder does not exercise his or her Option within the time specified herein or in the Option Agreement (as applicable), the Option shall terminate.

(g) Extension of Termination Date. Except as otherwise provided in the applicable Option Agreement or other agreement between the Optionholder and the Company, if the exercise of the Option following the termination of the Optionholder's Continuous Service (other than for Cause or upon the Optionholder's death or Disability) would be prohibited at any time solely because the issuance of shares of Common Stock would violate the registration requirements under the Securities Act, then the Option shall terminate on the earlier of (i) the expiration of a period of three (3) months after the termination of the Optionholder's Continuous Service during which the exercise of the Option would not be in violation of such registration requirements, or (ii) the expiration of the term of the Option as set forth in the Option Agreement.

(h) Disability of Optionholder. Except as otherwise provided in the applicable Option Agreement or other agreement between the Optionholder and the Company, in the event that an Optionholder's Continuous Service terminates as a result of the Optionholder's Disability, the Optionholder may exercise his or her Option (to the extent that the Optionholder was entitled to exercise such Option as of the date of termination of Continuous Service), but only within such period of time ending on the earlier of (i) the date twelve (12) months following such termination of Continuous Service (or such longer or shorter period specified in the Option Agreement, which period shall not be less than six (6) months), or (ii) the expiration of the term of the Option as set forth in the Option Agreement. If, after termination of Continuous Service, the Optionholder does not exercise his or her Option within the time specified herein or in the Option Agreement (as applicable), the Option shall terminate.

(i) Death of Optionholder. Except as otherwise provided in the applicable Option Agreement or other agreement between the Optionholder and the Company, in the event that (i) an Optionholder's Continuous Service terminates as a result of the Optionholder's death, or (ii) the Optionholder dies within the period (if any) specified in the Option Agreement after the termination of the Optionholder's Continuous Service for a reason other than death, then the Option may be exercised (to the extent the Optionholder was entitled to exercise such Option as of the date of death) by the Optionholder's estate, by a person who acquired the right to exercise the Option by bequest or inheritance or by a person designated as the beneficiary of the Option upon the Optionholder's death, but only within the period ending on the earlier of (i) the date eighteen (18) months following the date of death (or such longer or shorter period specified in the Option Agreement, which period shall not be less than six (6) months), or (ii) the expiration of the term of such Option as set forth in the Option Agreement. If, after the Optionholder's death, the Option is not exercised within the time specified herein or in the Option Agreement (as applicable), the Option shall terminate. If the Optionholder designates a third party beneficiary of the Option in accordance with Section 5(d)(iii), then upon the death of the Optionholder such designated beneficiary shall have the sole right to exercise the Option and receive the Common Stock or other consideration resulting from the Option exercise.

(j) Termination for Cause. Except as explicitly provided otherwise in an Optionholder's Option Agreement, in the event that an Optionholder's Continuous Service is terminated for Cause, the Option shall terminate upon the termination date of such Optionholder's Continuous Service, and the Optionholder shall be prohibited from exercising his or her Option from and after the time of such termination of Continuous Service.

(k) Non-Exempt Employees. No Option granted to an Employee that is a non- exempt employee for purposes of the Fair Labor Standards Act of 1938, as amended, shall be first exercisable for any shares of Common Stock until at least six months following the date of grant of the Option. The foregoing provision is intended to operate so that any income derived by a non-exempt employee in connection with the exercise or vesting of an Option will be exempt from his or her regular rate of pay.

(l) Early Exercise. The Option may, but need not, include a provision whereby the Optionholder may elect at any time before the Optionholder's Continuous Service terminates to exercise the Option as to any part or all of the shares of Common Stock subject to the Option prior to the full vesting of the Option. Subject to the "Repurchase Limitation" in Section 8(l), any unvested shares of Common Stock so purchased may be subject to a repurchase option in favor of the Company or to any other restriction the Board determines to be appropriate. Provided that the "Repurchase Limitation" in Section 8(l) is not violated, the Company shall not be required to exercise its repurchase option until at least six (6) months (or such longer or shorter period of time required to avoid classification of the Option as a liability for financial accounting purposes) have elapsed following exercise of the Option unless the Board otherwise specifically provides in the Option Agreement.

(m) Right of Repurchase. Subject to the "Repurchase Limitation" in Section 8(l), the Option may include a provision whereby the Company may elect to repurchase all or any part of the vested shares of Common Stock acquired by the Optionholder pursuant to the exercise of the Option.

(n) Right of First Refusal. The Option may include a provision whereby the Company may elect to exercise a right of first refusal following receipt of notice from the Optionholder of the intent to transfer all or any part of the shares of Common Stock received upon the exercise of the Option. Such right of first refusal shall be subject to the "Repurchase Limitation" in Section 8(l). Except as expressly provided in this Section 5(n) or in the Option Agreement, such right of first refusal shall otherwise comply with any applicable provisions of the Bylaws of the Company.

6. PROVISIONS OF STOCK AWARDS OTHER THAN OPTIONS.

(a) Restricted Stock Awards. Each Restricted Stock Award Agreement shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. To the extent consistent with the Company's Bylaws, at the Board's election, shares of Common Stock may be (x) held in book entry form subject to the Company's instructions until any restrictions relating to the Restricted Stock Award lapse; or (y) evidenced by a certificate, which certificate shall be held in such form and manner as determined by the Board. The terms and conditions of Restricted Stock Award Agreements may change from time to time, and the terms and conditions of separate Restricted Stock Award Agreements need not be identical; *provided, however*, that each Restricted Stock Award Agreement shall include (through incorporation of the provisions hereof by reference in the agreement or otherwise) the substance of each of the following provisions:

(i) Consideration. A Restricted Stock Award may be awarded in consideration for (A) past or future services actually or to be rendered to the Company or an Affiliate, or (B) any other form of legal consideration that may be acceptable to the Board in its sole discretion and permissible under applicable law.

(ii) Vesting. Subject to the "Repurchase Limitation" in Section 8(l), shares of Common Stock awarded under the Restricted Stock Award Agreement may be subject to forfeiture to the Company in accordance with a vesting schedule to be determined by the Board.

(iii) Termination of Participant's Continuous Service. In the event a Participant's Continuous Service terminates, the Company may receive via a forfeiture condition, any or all of the shares of Common Stock held by the Participant which have not vested as of the date of termination of Continuous Service under the terms of the Restricted Stock Award Agreement.

(iv) Transferability. Rights to acquire shares of Common Stock under the Restricted Stock Award Agreement shall be transferable by the Participant only upon such terms and conditions as are set forth in the Restricted Stock Award Agreement, as the Board shall determine in its sole discretion, so long as Common Stock awarded under the Restricted Stock Award Agreement remains subject to the terms of the Restricted Stock Award Agreement.

(b) Restricted Stock Unit Awards. Each Restricted Stock Unit Award Agreement shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. The terms and conditions of Restricted Stock Unit Award Agreements may change from time to time, and the terms and conditions of separate Restricted Stock Unit Award Agreements need not be identical, *provided, however,* that each Restricted Stock Unit Award Agreement shall include (through incorporation of the provisions hereof by reference in the Agreement or otherwise) the substance of each of the following provisions:

(i) Consideration. At the time of grant of a Restricted Stock Unit Award, the Board will determine the consideration, if any, to be paid by the Participant upon delivery of each share of Common Stock subject to the Restricted Stock Unit Award. The consideration to be paid (if any) by the Participant for each share of Common Stock subject to a Restricted Stock Unit Award may be paid in any form of legal consideration that may be acceptable to the Board in its sole discretion and permissible under applicable law.

(ii) Vesting. At the time of the grant of a Restricted Stock Unit Award, the Board may impose such restrictions or conditions to the vesting of the Restricted Stock Unit Award as it, in its sole discretion, deems appropriate.

(iii) Payment. A Restricted Stock Unit Award may be settled by the delivery of shares of Common Stock, their cash equivalent, any combination thereof or in any other form of consideration, as determined by the Board and contained in the Restricted Stock Unit Award Agreement.

(iv) Additional Restrictions. At the time of the grant of a Restricted Stock Unit Award, the Board, as it deems appropriate, may impose such restrictions or conditions that delay the delivery of the shares of Common Stock (or their cash equivalent) subject to a Restricted Stock Unit Award to a time after the vesting of such Restricted Stock Unit Award.

(v) Dividend Equivalents. Dividend equivalents may be credited in respect of shares of Common Stock covered by a Restricted Stock Unit Award, as determined by the Board and contained in the Restricted Stock Unit Award Agreement. At the sole discretion of the Board, such dividend equivalents may be converted into additional shares of Common Stock covered by the Restricted Stock Unit Award in such manner as determined by the Board. Any additional shares covered by the Restricted Stock Unit Award credited by reason of such dividend equivalents will be subject to all the terms and conditions of the underlying Restricted Stock Unit Award Agreement to which they relate.

(vi) Termination of Participant's Continuous Service. Except as otherwise provided in the applicable Restricted Stock Unit Award Agreement, such portion of the Restricted Stock Unit Award that has not vested will be forfeited upon the Participant's termination of Continuous Service.

(vii) Compliance with Section 409A of the Code. Notwithstanding anything to the contrary set forth herein, any Restricted Stock Unit Award granted under the Plan that is not exempt from the requirements of Section 409A of the Code shall contain such provisions so that such Restricted Stock Unit Award will comply with the requirements of Section 409A of the Code. Such restrictions, if any, shall be determined by the Board and contained in the Restricted Stock Unit Award Agreement evidencing such Restricted Stock Unit Award. For example, such restrictions may include, without limitation, a requirement that any Common Stock that is to be issued in a year following the year in which the Restricted Stock Unit Award vests must be issued in accordance with a fixed pre-determined schedule.

(c) Stock Appreciation Rights. Each Stock Appreciation Right Agreement shall be in such form and shall contain such terms and conditions as the Board shall deem appropriate. Stock Appreciation Rights may be granted as stand-alone Stock Awards or in tandem with other Stock Awards. The terms and conditions of Stock Appreciation Right Agreements may change from time to time, and the terms and conditions of separate Stock Appreciation Right Agreements need not be identical; *provided, however*, that each Stock Appreciation Right Agreement shall include (through incorporation of the provisions hereof by reference in the agreement or otherwise) the substance of each of the following provisions:

(i) Term. No Stock Appreciation Right shall be exercisable after the expiration of ten (10) years from the date of grant or such shorter period specified in the Stock Appreciation Right Agreement.

(ii) Strike Price. Each Stock Appreciation Right will be denominated in shares of Common Stock equivalents. The strike price of each Stock Appreciation Right granted as a stand-alone or tandem Stock Award shall not be less than one hundred percent (100%) of the Fair Market Value of the Common Stock equivalents subject to the Stock Appreciation Right on the date of grant.

(iii) Calculation of Appreciation. The appreciation distribution payable on the exercise of a Stock Appreciation Right will be not greater than an amount equal to the excess of (A) the aggregate Fair Market Value (on the date of the exercise of the Stock Appreciation Right) of a number of shares of Common Stock equal to the number of shares of Common Stock equivalents in which the Participant is vested under such Stock Appreciation Right, and with respect to which the Participant is exercising the Stock Appreciation Right on such date, over (B) the strike price that will be determined by the Board on the date of grant.

(iv) Vesting. At the time of the grant of a Stock Appreciation Right, the Board may impose such restrictions or conditions to the vesting of such Stock Appreciation Right as it, in its sole discretion, deems appropriate.

(v) Exercise. To exercise any outstanding Stock Appreciation Right, the Participant must provide written notice of exercise to the Company in compliance with the provisions of the Stock Appreciation Right Agreement evidencing such Stock Appreciation Right.

(vi) Non-Exempt Employees. No Stock Appreciation Right granted to an Employee that is a non-exempt employee for purposes of the Fair Labor Standards Act of 1938, as amended, shall be first exercisable for any shares of Common Stock until at least six months following the date of grant of the Stock Appreciation Right. The foregoing provision is intended to operate so that any income derived by a non-exempt employee in connection with the exercise of a Stock Appreciation Right will be exempt from his or her regular rate of pay.

(vii) Payment. The appreciation distribution in respect to a Stock Appreciation Right may be paid in Common Stock, in cash, in any combination of the two or in any other form of consideration, as determined by the Board and contained in the Stock Appreciation Right Agreement evidencing such Stock Appreciation Right.

(viii) Termination of Continuous Service. Except as otherwise provided in the applicable Stock Appreciation Right Agreement or other agreement between the Participant and the Company, in the event that a Participant's Continuous Service terminates (other than for Cause or upon the Participant's death or Disability), the Participant may exercise his or her Stock Appreciation Right (to the extent that the Participant was entitled to exercise such Stock Appreciation Right as of the date of termination of Continuous Service) but only within such period of time ending on the earlier of (A) the date three (3) months following the termination of the Participant's Continuous Service (or such longer or shorter period specified in the Stock Appreciation Right Agreement, which period shall not be less than thirty (30) days unless such termination is for Cause), or (B) the expiration of the term of the Stock Appreciation Right as set forth in the Stock Appreciation Right Agreement. If, after termination of Continuous Service,

the Participant does not exercise his or her Stock Appreciation Right within the time specified herein or in the Stock Appreciation Right Agreement (as applicable), the Stock Appreciation Right shall terminate.

(ix) Disability of Participant. Except as otherwise provided in the applicable Stock Appreciation Right Agreement or other agreement between the Participant and the Company, in the event that a Participant's Continuous Service terminates as a result of the Participant's Disability, the Participant may exercise his or her Stock Appreciation Right (to the extent that the Participant was entitled to exercise such Stock Appreciation Right as of the date of termination of Continuous Service), but only within such period of time ending on the earlier of (A) the date twelve (12) months following such termination of Continuous Service (or such longer or shorter period specified in the Stock Appreciation Right Agreement, which period shall not be less than six (6) months), or (B) the expiration of the term of the Stock Appreciation Right as set forth in the Stock Appreciation Right Agreement. If, after termination of Continuous Service, the Participant does not exercise his or her Stock Appreciation Right within the time specified herein or in the Stock Appreciation Right Agreement (as applicable), the Stock Appreciation Right shall terminate.

(x) Death of Participant. Except as otherwise provided in the applicable Stock Appreciation Right Agreement or other agreement between the Participant and the Company, in the event that (i) a Participant's Continuous Service terminates as a result of the Participant's death, or (ii) the Participant dies within the period (if any) specified in the Stock Appreciation Right Agreement after the termination of the Participant's Continuous Service for a reason other than death, then the Stock Appreciation Right may be exercised (to the extent the Participant was entitled to exercise such Stock Appreciation Right as of the date of death) by the Participant's estate, by a person who acquired the right to exercise the Stock Appreciation Right by bequest or inheritance or by a person designated as the beneficiary of the Stock Appreciation Right upon the Participant's death, but only within the period ending on the earlier of (i) the date eighteen (18) months following the date of death (or such longer or shorter period specified in the Stock Appreciation Right Agreement, which period shall not be less than six (6) months), or (ii) the expiration of the term of such Stock Appreciation Right as set forth in the Stock Appreciation Right Agreement. If, after the Participant's death, the Stock Appreciation Right is not exercised within the time specified herein or in the Stock Appreciation Right Agreement (as applicable), the Stock Appreciation Right shall terminate.

(xi) Termination for Cause. Except as explicitly provided otherwise in a Participant's Stock Appreciation Right Agreement, in the event that a Participant's Continuous Service is terminated for Cause, the Stock Appreciation Right shall terminate upon the termination date of such Participant's Continuous Service, and the Participant shall be prohibited from exercising his or her Stock Appreciation Right from and after the time of such termination of Continuous Service.

(xii) Compliance with Section 409A of the Code. Notwithstanding anything to the contrary set forth herein, any Stock Appreciation Rights granted under the Plan that are not exempt from the requirements of Section 409A of the Code shall contain such provisions so that

such Stock Appreciation Rights will comply with the requirements of Section 409A of the Code. Such restrictions, if any, shall be determined by the Board and contained in the Stock Appreciation Right Agreement evidencing such Stock Appreciation Right. For example, such restrictions may include, without limitation, a requirement that a Stock Appreciation Right that is to be paid wholly or partly in cash must be exercised and paid in accordance with a fixed pre- determined schedule.

7. COVENANTS OF THE COMPANY.

(a) Availability of Shares. During the terms of the Stock Awards, the Company shall keep available at all times the number of shares of Common Stock reasonably required to satisfy such Stock Awards.

(b) Securities Law Compliance. The Company shall seek to obtain from each regulatory commission or agency having jurisdiction over the Plan such authority as may be required to grant Stock Awards and to issue and sell shares of Common Stock upon exercise of the Stock Awards; *provided, however,* that this undertaking shall not require the Company to register under the Securities Act the Plan, any Stock Award or any Common Stock issued or issuable pursuant to any such Stock Award. If, after reasonable efforts, the Company is unable to obtain from any such regulatory commission or agency the authority that counsel for the Company deems necessary for the lawful issuance and sale of Common Stock under the Plan, the Company shall be relieved from any liability for failure to issue and sell Common Stock upon exercise of such Stock Awards unless and until such authority is obtained.

(c) No Obligation to Notify. The Company shall have no duty or obligation to any holder of a Stock Award to advise such holder as to the time or manner of exercising such Stock Award. Furthermore, the Company shall have no duty or obligation to warn or otherwise advise such holder of a pending termination or expiration of a Stock Award or a possible period in which the Stock Award may not be exercised. The Company has no duty or obligation to minimize the tax consequences of a Stock Award to the holder of such Stock Award.

8. MISCELLANEOUS.

(a) Use of Proceeds from Sales of Common Stock. Proceeds from the sale of shares of Common Stock pursuant to Stock Awards shall constitute general funds of the Company.

(b) Corporate Action Constituting Grant of Stock Awards. Corporate action constituting a grant by the Company of a Stock Award to any Participant shall be deemed completed as of the date of such corporate action, unless otherwise determined by the Board, regardless of when the instrument, certificate, or letter evidencing the Stock Award is communicated to, or actually received or accepted by, the Participant.

(c) Stockholder Rights. No Participant shall be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Common Stock subject to such Stock Award unless and until such Participant has satisfied all requirements for exercise of the

Stock Award pursuant to its terms and the Participant shall not be deemed to be a stockholder of record until the issuance of the Common Stock pursuant to such exercise has been entered into the books and records of the Company.

(d) No Employment or Other Service Rights. Nothing in the Plan, any Stock Award Agreement or any other instrument executed thereunder or in connection with any Stock Award granted pursuant thereto shall confer upon any Participant any right to continue to serve the Company or an Affiliate in the capacity in effect at the time the Stock Award was granted or shall affect the right of the Company or an Affiliate to terminate (i) the employment of an Employee with or without notice and with or without cause, (ii) the service of a Consultant pursuant to the terms of such Consultant's agreement with the Company or an Affiliate, or (iii) the service of a Director pursuant to the Bylaws of the Company or an Affiliate, and any applicable provisions of the corporate law of the state in which the Company or the Affiliate is incorporated, as the case may be.

(e) Incentive Stock Option $100,000 Limitation. To the extent that the aggregate Fair Market Value (determined at the time of grant) of Common Stock with respect to which Incentive Stock Options are exercisable for the first time by any Optionholder during any calendar year (under all plans of the Company and any Affiliates) exceeds one hundred thousand dollars ($100,000), the Options or portions thereof that exceed such limit (according to the order in which they were granted) shall be treated as Nonstatutory Stock Options, notwithstanding any contrary provision of the applicable Option Agreement(s).

(f) Investment Assurances. The Company may require a Participant, as a condition of exercising or acquiring Common Stock under any Stock Award, (i) to give written assurances satisfactory to the Company as to the Participant's knowledge and experience in financial and business matters and/or to employ a purchaser representative reasonably satisfactory to the Company who is knowledgeable and experienced in financial and business matters and that he or she is capable of evaluating, alone or together with the purchaser representative, the merits and risks of exercising the Stock Award; and (ii) to give written assurances satisfactory to the Company stating that the Participant is acquiring Common Stock subject to the Stock Award for the Participant's own account and not with any present intention of selling or otherwise distributing the Common Stock. The foregoing requirements, and any assurances given pursuant to such requirements, shall be inoperative if (x) the issuance of the shares upon the exercise or acquisition of Common Stock under the Stock Award has been registered under a then currently effective registration statement under the Securities Act, or (y) as to any particular requirement, a determination is made by counsel for the Company that such requirement need not be met in the circumstances under the then applicable securities laws. The Company may, upon advice of counsel to the Company, place legends on stock certificates issued under the Plan as such counsel deems necessary or appropriate in order to comply with applicable securities laws, including, but not limited to, legends restricting the transfer of the Common Stock.

(g) Withholding Obligations. To the extent provided by the terms of a Stock Award Agreement, the Company may, in its sole discretion, satisfy any federal, state or local tax withholding obligation relating to a Stock Award by any of the following means (in addition to

the Company's right to withhold from any compensation paid to the Participant by the Company) or by a combination of such means: (i) causing the Participant to tender a cash payment; (ii) withholding shares of Common Stock from the shares of Common Stock issued or otherwise issuable to the Participant in connection with the Stock Award; *provided, however*, that no shares of Common Stock are withheld with a value exceeding the minimum amount of tax required to be withheld by law (or such lower amount as may be necessary to avoid classification of the Stock Award as a liability for financial accounting purposes); (iii) withholding payment from any amounts otherwise payable to the Participant; (iv) withholding cash from a Stock Award settled in cash; or (v) by such other method as may be set forth in the Stock Award Agreement.

(h) Electronic Delivery. Any reference herein to a "written" agreement or document shall include any agreement or document delivered electronically or posted on the Company's intranet.

(i) Deferrals. To the extent permitted by applicable law, the Board, in its sole discretion, may determine that the delivery of Common Stock or the payment of cash, upon the exercise, vesting or settlement of all or a portion of any Stock Award may be deferred and may establish programs and procedures for deferral elections to be made by Participants. Deferrals by Participants will be made in accordance with Section 409A of the Code. Consistent with Section 409A of the Code, the Board may provide for distributions while a Participant is still an employee. The Board is authorized to make deferrals of Stock Awards and determine when, and in what annual percentages, Participants may receive payments, including lump sum payments, following the Participant's termination of employment or retirement, and implement such other terms and conditions consistent with the provisions of the Plan and in accordance with applicable law.

(j) Compliance with Section 409A. To the extent that the Board determines that any Stock Award granted hereunder is subject to Section 409A of the Code, the Stock Award Agreement evidencing such Stock Award shall incorporate the terms and conditions necessary to avoid the consequences specified in Section 409A(a)(1) of the Code. To the extent applicable, the Plan and Stock Award Agreements shall be interpreted in accordance with Section 409A of the Code and Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued or amended after the Effective Date. Notwithstanding any provision of the Plan to the contrary, in the event that following the Effective Date the Board determines that any Stock Award may be subject to Section 409A of the Code and related Department of Treasury guidance (including such Department of Treasury guidance as may be issued after the Effective Date), the Board may adopt such amendments to the Plan and the applicable Stock Award Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Board determines are necessary or appropriate to (1) exempt the Stock Award from Section 409A of the Code and/or preserve the intended tax treatment of the benefits provided with respect to the Stock Award, or (2) comply with the requirements of Section 409A of the Code and related Department of Treasury guidance.

(k) Compliance with Exemption Provided by Rule 12h-1(f). If: (i) the aggregate of the number of Optionholders and the number of holders of all other outstanding compensatory employee stock options to purchase shares of Common Stock equals or exceeds five hundred (500), and (ii) the assets of the Company at the end of the Company's most recently completed fiscal year exceed $10 million, then the following restrictions shall apply during any period during which the Company does not have a class of its securities registered under Section 12 of the Exchange Act and is not required to file reports under Section 15(d) of the Exchange Act: (A) the Options and, prior to exercise, the shares of Common Stock acquired upon exercise of the Options may not be transferred until the Company is no longer relying on the exemption provided by Rule 12h-1(f) promulgated under the Exchange Act ("***Rule 12h-1(f)***"), except: (1) as permitted by Rule 701(c) promulgated under the Securities Act, (2) to a guardian upon the disability of the Optionholder, or (3) to an executor upon the death of the Optionholder (collectively, the "***Permitted Transferees***"); *provided, however*, the following transfers are permitted: (i) transfers by the Optionholder to the Company, and (ii) transfers in connection with a change of control or other acquisition involving the Company, if following such transaction, the Options no longer remain outstanding and the Company is no longer relying on the exemption provided by Rule 12h-1(f); *provided further*, that any Permitted Transferees may not further transfer the Options; (B) except as otherwise provided in (A) above, the Options and shares of Common Stock acquired upon exercise of the Options are restricted as to any pledge, hypothecation, or other transfer, including any short position, any "put equivalent position" as defined by Rule 16a-1(h) promulgated under the Exchange Act, or any "call equivalent position" as defined by Rule 16a-1(b) promulgated under the Exchange Act by the Optionholder prior to exercise of an Option until the Company is no longer relying on the exemption provided by Rule 12h-1(f); and (C) at any time that the Company is relying on the exemption provided by Rule 12h-1(f), the Company shall deliver to Optionholders (whether by physical or electronic delivery or written notice of the availability of the information on an internet site) the information required by Rule 701(e)(3), (4), and (5) promulgated under the Securities Act every six (6) months, including financial statements that are not more than one hundred eighty (180) days old; *provided, however*, that the Company may condition the delivery of such information upon the Optionholder's agreement to maintain its confidentiality.

(l) Repurchase Limitation. The terms of any repurchase option shall be specified in the Stock Award Agreement. The repurchase price for vested shares of Common Stock shall be the Fair Market Value of the shares of Common Stock on the date of repurchase. The repurchase price for unvested shares of Common Stock shall be the lower of (i) the Fair Market Value of the shares of Common Stock on the date of repurchase or (ii) their original purchase price. However, the Company shall not exercise its repurchase option until at least six (6) months (or such longer or shorter period of time necessary to avoid classification of the Stock Award as a liability for financial accounting purposes) have elapsed following delivery of shares of Common Stock subject to the Stock Award, unless otherwise specifically provided by the Board.

9. ADJUSTMENTS UPON CHANGES IN COMMON STOCK; OTHER CORPORATE EVENTS.

(a) Capitalization Adjustments. In the event of a Capitalization Adjustment, the Board shall proportionately and appropriately adjust: (i) the class(es) and maximum number of securities subject to the Plan pursuant to Section 3(a), (ii) the class(es) and maximum number of securities that may be issued pursuant to the exercise of Incentive Stock Options pursuant to Section 3(c), and (iii) the class(es) and number of securities and price per share of stock subject to outstanding Stock Awards. The Board shall make such adjustments, and its determination shall be final, binding and conclusive.

(b) Dissolution or Liquidation. Except as otherwise provided in the Stock Award Agreement, in the event of a dissolution or liquidation of the Company, all outstanding Stock Awards (other than Stock Awards consisting of vested and outstanding shares of Common Stock not subject to the Company's right of repurchase) shall terminate immediately prior to the completion of such dissolution or liquidation, and the shares of Common Stock subject to the Company's repurchase option may be repurchased by the Company notwithstanding the fact that the holder of such Stock Award is providing Continuous Service, *provided, however,* that the Board may, in its sole discretion, cause some or all Stock Awards to become fully vested, exercisable and/or no longer subject to repurchase or forfeiture (to the extent such Stock Awards have not previously expired or terminated) before the dissolution or liquidation is completed but contingent on its completion.

(c) Corporate Transaction. The following provisions shall apply to Stock Awards in the event of a Corporate Transaction unless otherwise provided in the instrument evidencing the Stock Award or any other written agreement between the Company or any Affiliate and the holder of the Stock Award or unless otherwise expressly provided by the Board at the time of grant of a Stock Award.

(i) Stock Awards May Be Assumed. Except as otherwise stated in the Stock Award Agreement, in the event of a Corporate Transaction, any surviving corporation or acquiring corporation (or the surviving or acquiring corporation's parent company) may assume or continue any or all Stock Awards outstanding under the Plan or may substitute similar stock awards for Stock Awards outstanding under the Plan (including but not limited to, awards to acquire the same consideration paid to the stockholders of the Company pursuant to the Corporate Transaction), and any reacquisition or repurchase rights held by the Company in respect of Common Stock issued pursuant to Stock Awards may be assigned by the Company to the successor of the Company (or the successor's parent company, if any), in connection with such Corporate Transaction. A surviving corporation or acquiring corporation (or its parent) may choose to assume or continue only a portion of a Stock Award or substitute a similar stock award for only a portion of a Stock Award. The terms of any assumption, continuation or substitution shall be set by the Board in accordance with the provisions of Section 2.

(ii) If Not Assumed, Stock Awards Terminate if Not Exercised. In the event of a Corporate Transaction in which the surviving corporation or acquiring corporation (or its parent company) does not assume or continue such outstanding Stock Awards or substitute similar stock awards for such outstanding Stock Awards, then with respect to Stock Awards that

have not been assumed, continued or substituted, unless otherwise determined by the Board, such Stock Awards shall terminate if not exercised (if applicable) at or prior to the effective time of the Corporate Transaction, and any reacquisition or repurchase rights held by the Company with respect to such Stock Awards shall lapse (contingent upon the effectiveness of the Corporate Transaction).

(iii) Payment for Stock Awards in Lieu of Exercise. Notwithstanding the foregoing, in the event a Stock Award will terminate if not exercised prior to the effective time of a Corporate Transaction, the Board may provide, in its sole discretion, that the holder of such Stock Award may not exercise such Stock Award but will receive a payment, in such form as may be determined by the Board, equal in value to the excess, if any, of (A) the value of the property the holder of the Stock Award would have received upon the exercise of the Stock Award, over (B) any exercise price payable by such holder in connection with such exercise.

(d) Change in Control. A Stock Award may be subject to additional acceleration of vesting and exercisability upon or after a Change in Control as may be provided in the Stock Award Agreement for such Stock Award or as may be provided in any other written agreement between the Company or any Affiliate and the Participant, but in the absence of such provision, no such acceleration shall occur.

10. TERMINATION OR SUSPENSION OF THE PLAN.

(a) Plan Term. The Board may suspend or terminate the Plan at any time. Unless sooner terminated by the Board pursuant to Section 2, the Plan shall automatically terminate on the day before the tenth (10th) anniversary of the earlier of (i) the date the Plan is adopted by the Board, or (ii) the date the Plan is approved by the stockholders of the Company. No Stock Awards may be granted under the Plan while the Plan is suspended or after it is terminated.

(b) No Impairment of Rights. Suspension or termination of the Plan shall not impair rights and obligations under any Stock Award granted while the Plan is in effect except with the written consent of the affected Participant.

11. EFFECTIVE DATE OF PLAN.

This Plan shall become effective on the Effective Date.

12. CHOICE OF LAW.

The law of the State of Delaware shall govern all questions concerning the construction, validity and interpretation of this Plan, without regard to that state's conflict of laws rules.

13. DEFINITIONS. As used in the Plan, the following definitions shall apply to the capitalized terms indicated below:

(a) "***Affiliate***" means, at the time of determination, any "parent" or "majority-owned subsidiary" of the Company, as such terms are defined in Rule 405 of the Securities Act. The Board shall have the authority to determine the time or times at which "parent" or "majority- owned subsidiary" status is determined within the foregoing definition.

(b) "***Board***" means the Board of Directors of the Company.

(c) "***Capitalization Adjustment***" means any change that is made in, or other events that occur with respect to, the Common Stock subject to the Plan or subject to any Stock Award after the Effective Date without the receipt of consideration by the Company (through merger, consolidation, reorganization, recapitalization, reincorporation, stock dividend, dividend in property other than cash, stock split, liquidating dividend, combination of shares, exchange of shares, change in corporate structure or other transaction not involving the receipt of consideration by the Company). Notwithstanding the foregoing, the conversion of any convertible securities of the Company shall not be treated as a transaction "without the receipt of consideration" by the Company.

(d) "***Cause***" means with respect to a Participant, the occurrence of any of the following events: (i) such Participant's attempted commission of, or participation in, a felony, fraud or act of dishonesty against the Company; (ii) such Participant's intentional, material violation of any contract or agreement between the Participant and the Company or of any statutory duty owed to the Company; (iii) such Participant's unauthorized use or disclosure of the Company's confidential information or trade secrets; or (iv) such Participant's gross misconduct. The determination that a termination of the Participant's Continuous Service is either for Cause or without Cause shall be made by the Company in its sole discretion. Any determination by the Company that the Continuous Service of a Participant was terminated by reason of dismissal without Cause for the purposes of outstanding Stock Awards held by such Participant shall have no effect upon any determination of the rights or obligations of the Company or such Participant for any other purpose.

(e) "***Change in Control***" means the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events:

(i) any Exchange Act Person becomes the Owner, directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the combined voting power of the Company's then outstanding securities other than by virtue of a merger, consolidation or similar transaction. Notwithstanding the foregoing, a Change in Control shall not be deemed to occur (A) on account of the acquisition of securities of the Company by an investor, any affiliate thereof or any other Exchange Act Person that acquires the Company's securities in a transaction or series of related transactions the primary purpose of which is to obtain financing for the Company through the issuance of equity securities or (B) solely because the level of Ownership held by any Exchange Act Person (the "***Subject Person***") exceeds the designated percentage threshold of the outstanding voting securities as a result of a repurchase or other acquisition of voting securities by the Company reducing the number of shares outstanding, provided that if a Change in Control would occur (but for the operation of this sentence) as a result of the acquisition of voting securities by the Company, and after such share acquisition, the Subject Person becomes the Owner of any additional voting securities that, assuming the repurchase or other acquisition had not occurred, increases the percentage of the then outstanding voting securities Owned by the Subject Person over the designated percentage threshold, then a Change in Control shall be deemed to occur;

(ii) there is consummated a merger, consolidation or similar transaction involving (directly or indirectly) the Company and, immediately after the consummation of such merger, consolidation or similar transaction, the stockholders of the Company immediately prior thereto do not Own, directly or indirectly, either (A) outstanding voting securities representing more than fifty percent (50%) of the combined outstanding voting power of the surviving Entity in such merger, consolidation or similar transaction or (B) more than fifty percent (50%) of the combined outstanding voting power of the parent of the surviving Entity in such merger, consolidation or similar transaction, in each case in substantially the same proportions as their Ownership of the outstanding voting securities of the Company immediately prior to such transaction; provided that a Change in Control pursuant to this paragraph shall not include any transaction or series of transactions principally for bona fide equity financing purposes in which cash is received by the Company or any successor or indebtedness of the Company is cancelled or converted or a combination thereof.

(iii) there is consummated a sale, lease, exclusive license or other disposition of all or substantially all of the consolidated assets of the Company and its Subsidiaries, other than a sale, lease, license or other disposition of all or substantially all of the consolidated assets of the Company and its Subsidiaries to an Entity, more than fifty percent (50%) of the combined voting power of the voting securities of which are Owned by stockholders of the Company in substantially the same proportions as their Ownership of the outstanding voting securities of the Company immediately prior to such sale, lease, license or other disposition; or

(iv) individuals who, on the date this Plan is adopted by the Board, are members of the Board (the "***Incumbent Board***") cease for any reason to constitute at least a majority of the members of the Board; *provided, however,* that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member shall, for purposes of this Plan, be considered as a member of the Incumbent Board.

Notwithstanding the foregoing definition or any other provision of this Plan, (A) the term Change in Control shall not include a sale of assets, merger or other transaction effected exclusively for the purpose of changing the domicile of the Company, and (B) the definition of Change in Control (or any analogous term) in an individual written agreement between the Company or any Affiliate and the Participant shall supersede the foregoing definition with respect to Stock Awards subject to such agreement; *provided, however,* that if no definition of Change in Control or any analogous term is set forth in such an individual written agreement, the foregoing definition shall apply.

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

(g) "***Committee***" means a committee of one (1) or more Directors to whom authority has been delegated by the Board in accordance with Section 2(c).

(h) "***Common Stock***" means the common stock of the Company.

(i) "***Company***" means Biodesix, Inc., a Delaware corporation.

(j) "***Consultant***" means any person, including an advisor, who is (i) engaged by the Company or an Affiliate to render consulting or advisory services and is compensated for such services, or (ii) serving as a member of the board of directors of an Affiliate and is compensated for such services. However, service solely as a Director, or payment of a fee for such service, shall not cause a Director to be considered a "Consultant" for purposes of the Plan.

(k) "***Continuous Service***" means that the Participant's service with the Company or an Affiliate, whether as an Employee, Director or Consultant, is not interrupted or terminated. A change in the capacity in which the Participant renders service to the Company or an Affiliate as an Employee, Director, or Consultant or a change in the Entity for which the Participant renders such service, provided that there is no interruption or termination of the Participant's service with the Company or an Affiliate, shall not terminate a Participant's Continuous Service; *provided, however*, if the Entity for which a Participant is rendering service ceases to qualify as an Affiliate, as determined by the Board in its sole discretion, such Participant's Continuous Service shall be considered to have terminated on the date such Entity ceases to qualify as an Affiliate. For example, a change in status from an employee of the Company to a consultant of an Affiliate or to a Director shall not constitute an interruption of Continuous Service. To the extent permitted by law, the Board or the chief executive officer of the Company, in that party's sole discretion, may determine whether Continuous Service shall be considered interrupted in the case of any leave of absence approved by that party, including sick leave, military leave or any other personal leave. Notwithstanding the foregoing, a leave of absence shall be treated as Continuous Service for purposes of vesting in a Stock Award only to such extent as may be provided in the Company's leave of absence policy, in the written terms of any leave of absence agreement or policy applicable to the Participant, or as otherwise required by law.

(l) "***Corporate Transaction***" means the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events:

(i) the consummation of a sale or other disposition of all or substantially all, as determined by the Board in its sole discretion, of the consolidated assets of the Company and its Subsidiaries;

(ii) the consummation of a sale or other disposition of at least ninety percent (90%) of the outstanding securities of the Company;

(iii) the consummation of a merger, consolidation or similar transaction following which the Company is not the surviving corporation; or

(iv) the consummation of a merger, consolidation or similar transaction following which the Company is the surviving corporation but the shares of Common Stock outstanding immediately preceding the merger, consolidation or similar transaction are converted or exchanged by virtue of the merger, consolidation or similar transaction into other property, whether in the form of securities, cash or otherwise.

(m) "***Director***" means a member of the Board.

(n) "***Disability***" means the inability of a Participant to engage in any substantially gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than twelve (12) months, and shall be determined by the Board on the basis of such medical evidence as the Board deems warranted under the circumstances.

(o) "***Effective Date***" means the effective date of this Plan, which is the earlier of (i) the date that this Plan is first approved by the Company's stockholders, or (ii) the date this Plan is adopted by the Board.

(p) "***Employee***" means any person employed by the Company or an Affiliate. However, service solely as a Director, or payment of a fee for such services, shall not cause a Director to be considered an "Employee" for purposes of the Plan.

(q) "***Entity***" means a corporation, partnership, limited liability company or other entity.

(r) "***Exchange Act***" means the Securities Exchange Act of 1934, as amended.

(s) "***Exchange Act Person***" means any natural person, Entity or "group" (within the meaning of Section 13(d) or 14(d) of the Exchange Act), except that "Exchange Act Person" shall not include (i) the Company or any Subsidiary of the Company, (ii) any employee benefit plan of the Company or any Subsidiary of the Company or any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any Subsidiary of the Company, (iii) an underwriter temporarily holding securities pursuant to an offering of such securities, (iv) an Entity Owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their Ownership of stock of the Company; or (v) any natural person, Entity or "group" (within the meaning of Section 13(d) or 14(d) of the Exchange Act) that, as of the Effective Date of the Plan as set forth in Section 11, is the Owner, directly or indirectly, of securities of the Company representing more than fifty percent (50%) of the combined voting power of the Company's then outstanding securities.

(t) "***Fair Market Value***" means, as of any date, the value of the Common Stock determined by the Board in compliance with Section 409A of the Code or, in the case of an Incentive Stock Option, in compliance with Section 422 of the Code.

(u) "***Incentive Stock Option***" means an Option that qualifies as an "incentive stock option" within the meaning of Section 422 of the Code and the regulations promulgated thereunder.

(v) "***Nonstatutory Stock Option***" means an Option that does not qualify as an Incentive Stock Option.

(w) "***Officer***" means any person designated by the Company as an officer.

(x) "***Option***" means an Incentive Stock Option or a Nonstatutory Stock Option to purchase shares of Common Stock granted pursuant to the Plan.

(y) "***Option Agreement***" means a written agreement between the Company and an Optionholder evidencing the terms and conditions of an Option grant. Each Option Agreement shall be subject to the terms and conditions of the Plan.

(z) "***Optionholder***" means a person to whom an Option is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Option.

(aa) "***Own***," "***Owned***," "***Owner***," "***Ownership***" A person or Entity shall be deemed to "Own," to have "Owned," to be the "Owner" of, or to have acquired "Ownership" of securities if such person or Entity, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has or shares voting power, which includes the power to vote or to direct the voting, with respect to such securities.

(bb) "***Participant***" means a person to whom a Stock Award is granted pursuant to the Plan or, if applicable, such other person who holds an outstanding Stock Award.

(cc) "***Plan***" means this Biodesix, Inc. Amended and Restated 2006 Employee, Director and Consultant Stock Plan.

(dd) "***Restricted Stock Award***" means an award of shares of Common Stock which is granted pursuant to the terms and conditions of Section 6(a).

(ee) "***Restricted Stock Award Agreement***" means a written agreement between the Company and a holder of a Restricted Stock Award evidencing the terms and conditions of a Restricted Stock Award. Each Restricted Stock Award Agreement shall be subject to the terms and conditions of the Plan.

(ff) "***Restricted Stock Unit Award***" means a right to receive shares of Common Stock which is granted pursuant to the terms and conditions of Section 6(b).

(gg) "***Restricted Stock Unit Award Agreement***" means a written agreement between the Company and a holder of a Restricted Stock Unit Award evidencing the terms and conditions of a Restricted Stock Unit Award grant. Each Restricted Stock Unit Award Agreement shall be subject to the terms and conditions of the Plan.

(hh) "***Securities Act***" means the Securities Act of 1933, as amended.

(ii) "***Stock Appreciation Right***" means a right to receive the appreciation on Common Stock that is granted pursuant to the terms and conditions of Section 6(c).

(jj) "***Stock Appreciation Right Agreement***" means a written agreement between the Company and a holder of a Stock Appreciation Right evidencing the terms and conditions of a Stock Appreciation Right grant. Each Stock Appreciation Right Agreement shall be subject to the terms and conditions of the Plan.

(kk) "***Stock Award***" means any right to receive Common Stock granted under the Plan, including an Incentive Stock Option, a Nonstatutory Stock Option, a Restricted Stock Award, a Restricted Stock Unit Award, or a Stock Appreciation Right.

(ll) "***Stock Award Agreement***" means a written agreement between the Company and a Participant evidencing the terms and conditions of a Stock Award grant. Each Stock Award Agreement shall be subject to the terms and conditions of the Plan.

(mm) "***Subsidiary***" means, with respect to the Company, (i) any corporation of which more than fifty percent (50%) of the outstanding capital stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether, at the time, stock of any other class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time, directly or indirectly, Owned by the Company, and (ii) any partnership, limited liability company or other entity in which the Company has a direct or indirect interest (whether in the form of voting or participation in profits or capital contribution) of more than fifty percent (50%) .

(nn) "***Ten Percent Stockholder***" means a person who Owns (or is deemed to Own pursuant to Section 424(d) of the Code) stock possessing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Affiliate.

BIODESIX, INC.
STOCK OPTION GRANT NOTICE
AMENDED AND RESTATED 2006 EMPLOYEE, DIRECTOR AND CONSULTANT STOCK PLAN

Biodesix, Inc. (the "***Company***"), pursuant to its Amended and Restated 2006 Employee, Director and Consultant Stock Plan (the "***Plan***"), hereby grants to Optionholder an option to purchase the number of shares of the Company's Common Stock set forth below. This option is subject to all of the terms and conditions as set forth herein and in the Option Agreement, the Plan, and the Notice of Exercise, all of which are attached hereto and incorporated herein in their entirety.

Optionholder:	
Date of Grant:	
Vesting Commencement Date:	
Number of Shares Subject to Option:	
Exercise Price (Per Share):	
Total Exercise Price:	
Expiration Date:	

Type of Grant: ☐ Incentive Stock Option[1] ☐ Nonstatutory Stock Option

Exercise Schedule: ☐ Same as Vesting Schedule ☐ Early Exercise Permitted

Vesting Schedule: 2/5th of the shares vest two years after the Vesting Commencement Date; the balance of the shares vest in a series of thirty-six (36) successive equal monthly installments measured from the second anniversary of the Vesting Commencement Date.

Payment: By one or a combination of the following methods of payment (described in the Option Agreement): (i) Cash, check, bank draft or money order payable to the Company; (ii) Pursuant to a Regulation T Program (cashless exercise) if the shares are publicly traded; or (iii) one or more of the following methods IF the box opposite such method is checked by the Company:

☐ Delivery of already-owned shares if the shares are publicly traded
☐ Net exercise[2]
☐ Deferred Payment

Additional Terms/Acknowledgements: The undersigned Optionholder acknowledges receipt of, and understands and agrees to, this Stock Option Grant Notice, the Option Agreement and the Plan. Optionholder further acknowledges that as of the Date of Grant, this Stock Option Grant Notice, the Option Agreement, and the Plan set forth the entire understanding between Optionholder and the Company regarding the acquisition of stock in the Company and supersede all prior oral and written agreements on that subject with the exception of (i) options previously granted and delivered to Optionholder under the Plan, and (ii) the following agreements only:

OTHER AGREEMENTS: _____

_____

BIODESIX, INC.

By: _____
Signature

Title: _____

Date: _____

OPTIONHOLDER:

_____
Signature

Date: _____

ATTACHMENTS: Option Agreement, Amended and Restated 2006 Employee, Director and Consultant Stock Plan and Notice of Exercise

1 If this is an Incentive Stock Option, it (plus other outstanding Incentive Stock Options) cannot be first *exercisable* for more than $100,000 in value (measured by exercise price) in any calendar year. Any excess over $100,000 is a Nonstatutory Stock Option.

2 An Incentive Stock Option may not be exercised by a net exercise arrangement.

BIODESIX, INC.
AMENDED AND RESTATED
2006 EMPLOYEE, DIRECTOR AND CONSULTANT STOCK PLAN

OPTION AGREEMENT - STANDARD
(INCENTIVE STOCK OPTION OR NONSTATUTORY STOCK OPTION)

Pursuant to your Stock Option Grant Notice ("***Grant Notice***") and this Option Agreement, Biodesix, Inc. (the "***Company***") has granted you an option under its Amended and Restated 2006 Employee, Director and Consultant Stock Plan (the "***Plan***") to purchase the number of shares of the Company's Common Stock indicated in your Grant Notice at the exercise price indicated in your Grant Notice. Defined terms not explicitly defined in this Option Agreement but defined in the Plan shall have the same definitions as in the Plan.

The details of your option are as follows:

1. VESTING. Subject to the limitations contained herein, your option will vest as provided in your Grant Notice, provided that vesting will cease upon the termination of your Continuous Service.

2. NUMBER OF SHARES AND EXERCISE PRICE. The number of shares of Common Stock subject to your option and your exercise price per share referenced in your Grant Notice may be adjusted from time to time for Capitalization Adjustments.

3. EXERCISE RESTRICTION FOR NON-EXEMPT EMPLOYEES. In the event that you are an Employee eligible for overtime compensation under the Fair Labor Standards Act of 1938, as amended (*i.e.*, a "***Non-Exempt Employee***"), you may not exercise your option until you have completed at least six (6) months of Continuous Service measured from the Date of Grant specified in your Grant Notice, notwithstanding any other provision of your option.

4. EXERCISE PRIOR TO VESTING ("EARLY EXERCISE"). If permitted in your Grant Notice (*i.e.*, the "Exercise Schedule" indicates "Early Exercise Permitted") and subject to the provisions of your option, you may elect at any time that is both (i) during the period of your Continuous Service and (ii) during the term of your option, to exercise all or part of your option, including the unvested portion of your option; *provided, however,* that:

(a) a partial exercise of your option shall be deemed to cover first vested shares of Common Stock and then the earliest vesting installment of unvested shares of Common Stock;

(b) any shares of Common Stock so purchased from installments that have not vested as of the date of exercise shall be subject to the purchase option in favor of the Company as described in the Company's form of Early Exercise Stock Purchase Agreement;

(c) you shall enter into the Company's form of Early Exercise Stock Purchase Agreement with a vesting schedule that will result in the same vesting as if no early exercise had occurred; and

(d) if your option is an Incentive Stock Option, then, to the extent that the aggregate Fair Market Value (determined at the time of grant) of the shares of Common Stock with respect to which your option plus all other Incentive Stock Options you hold are exercisable for the first time by you during any calendar year (under all plans of the Company and its Affiliates) exceeds one hundred thousand dollars ($100,000), your option(s) or portions thereof that exceed such limit (according to the order in which they were granted) shall be treated as Nonstatutory Stock Options.

5. METHOD OF PAYMENT. Payment of the exercise price is due in full upon exercise of all or any part of your option. You may elect to make payment of the exercise price in cash or by check or in any other manner ***permitted by your Grant Notice,*** which may include one or more of the following:

(a) Provided that at the time of exercise the Common Stock is publicly traded and quoted regularly in *The Wall Street Journal*, pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of Common Stock, results in either the receipt of cash (or check) by the Company or the receipt of irrevocable instructions to pay the aggregate exercise price to the Company from the sales proceeds.

(b) Provided that at the time of exercise the Common Stock is publicly traded and quoted regularly in *The Wall Street Journal*, by delivery to the Company (either by actual delivery or attestation) of already-owned shares of Common Stock that are owned free and clear of any liens, claims, encumbrances or security interests, and that are valued at Fair Market Value on the date of exercise. Notwithstanding the foregoing, you may not exercise your option by tender to the Company of Common Stock to the extent such tender would violate the provisions of any law, regulation or agreement restricting the redemption of the Company's stock.

(c) By a "net exercise" arrangement pursuant to which the Company will reduce the number of shares of Common Stock issued upon exercise by the largest whole number of shares with a Fair Market Value that does not exceed the aggregate exercise price; *provided, however,* that the Company shall accept a cash or other payment from you to the extent of any remaining balance of the aggregate exercise price not satisfied by such reduction in the number of whole shares to be issued; and *provided, further,* that shares of Common Stock will no longer be outstanding under your option and will not be exercisable thereafter to the extent that (1) shares are used to pay the exercise price pursuant to the "net exercise," (2) shares are delivered to you as a result of such exercise, and (3) shares are withheld to satisfy tax withholding obligations. By electing a "net exercise" arrangement, you agree to waive any right you may have to contest the Board of Directors' determination of Fair Market Value.

(d) Pursuant to the following deferred payment alternative:

(i) Not less than one hundred percent (100%) of the aggregate exercise price, plus accrued interest, shall be due four (4) years from date of exercise or, at the Company's election, upon termination of your Continuous Service.

(ii) Interest shall be compounded at least annually and shall be charged at the minimum rate of interest necessary to avoid (1) the treatment as interest, under any applicable provisions of the Code, of any amounts other than amounts stated to be interest under the deferred payment arrangement and (2) the classification of your option as a liability for financial accounting purposes.

(iii) In order to elect the deferred payment alternative, you must, as a part of your written notice of exercise, give notice of the election of this payment alternative and, in order to secure the payment of the deferred exercise price to the Company hereunder, if the Company so requests, you must tender to the Company a promissory note and a pledge agreement covering the purchased shares of Common Stock, both in form and substance satisfactory to the Company, or such other or additional documentation as the Company may request.

6. WHOLE SHARES. You may exercise your option only for whole shares of Common Stock.

7. SECURITIES LAW COMPLIANCE. Notwithstanding anything to the contrary contained herein, you may not exercise your option unless the shares of Common Stock issuable upon such exercise are then registered under the Securities Act or, if such shares of Common Stock are not then so registered, the Company has determined that such exercise and issuance would be exempt from the registration requirements of the Securities Act. The exercise of your option also must comply with other applicable laws and regulations governing your option, and you may not exercise your option if the Company determines that such exercise would not be in material compliance with such laws and regulations.

8. TERM. You may not exercise your option before the commencement or after the expiration of its term. The term of your option commences on the Date of Grant and expires upon the earliest of the following:

(a) immediately upon the termination of your Continuous Service for Cause;

(b) three (3) months after the termination of your Continuous Service for any reason other than for Cause, Disability or death, provided that if during any part of such three (3) month period you may not exercise your option solely because of the condition set forth in the preceding paragraph relating to "Securities Law Compliance," your option shall not expire until the earlier of the Expiration Date or until it shall have been exercisable for an aggregate period of three (3) months after the termination of your Continuous Service;

(c) twelve (12) months after the termination of your Continuous Service due to your Disability;

(d) eighteen (18) months after your death if you die either during your Continuous Service or within three (3) months after your Continuous Service terminates for any reason other than for Cause;

(e) the Expiration Date indicated in your Grant Notice; or

(f) the day before the tenth (10th) anniversary of the Date of Grant.

If your option is an Incentive Stock Option, note that to obtain the federal income tax advantages associated with an Incentive Stock Option, the Code requires that at all times beginning on the date of grant of your option and ending on the day three (3) months before the date of your option's exercise, you must be an employee of the Company or an Affiliate, except in the event of your death or your permanent and total disability, as defined in Section 22(e)(3) of the Code. (The definition of disability in Section 22(e)(3) of the Code is different from the definition of the Disability under the Plan). The Company has provided for extended exercisability of your option under certain circumstances for your benefit but cannot guarantee that your option will necessarily be treated as an Incentive Stock Option if you continue to provide services to the Company or an Affiliate as a Consultant or Director after your employment terminates or if you otherwise exercise your option more than three (3) months after the date your employment with the Company or an Affiliate terminates.

9. EXERCISE.

(a) You may exercise the vested portion of your option (and the unvested portion of your option if your Grant Notice so permits) during its term by delivering a Notice of Exercise (in a form designated by the Company) together with the exercise price to the Secretary of the Company, or to such other person as the Company may designate, during regular business hours, together with such additional documents as the Company may then require.

(b) By exercising your option you agree that, as a condition to any exercise of your option, the Company may require you to enter into an arrangement providing for the payment by you to the Company of any tax withholding obligation of the Company arising by reason of (1) the exercise of your option, (2) the lapse of any substantial risk of forfeiture to which the shares of Common Stock are subject at the time of exercise, or (3) the disposition of shares of Common Stock acquired upon such exercise.

(c) If your option is an Incentive Stock Option, by exercising your option you agree that you will notify the Company in writing within fifteen (15) days after the date of any disposition of any of the shares of the Common Stock issued upon exercise of your option that occurs within two (2) years after the date of your option grant or within one (1) year after such shares of Common Stock are transferred upon exercise of your option.

(d) By exercising your option you agree that you shall not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any shares of Common Stock or other securities of the Company held by you, (i) during the 180-day period following the effective date of the Company's first firm commitment underwritten public offering of its Common Stock registered under the Securities Act (or such longer period, not to exceed 34 days after the expiration of the 180-day period, as the underwriters or the Company shall request in order to facilitate compliance with NASD Rule 2711 or NYSE Member Rule 472 or any successor or similar rule or regulation), and (ii) the 90-day period following the effective date of a registration statement of the Company filed under the Securities Act (or such longer period, not to exceed 34 days after the expiration of the 90-day period, as the underwriters or the Company

shall request in order to facilitate compliance with NASD Rule 2711 or NYSE Member Rule 472 or any successor or similar rule or regulation) (the "***Lock-Up Period***"); *provided, however*, that nothing contained in this section shall prevent the exercise of a repurchase option, if any, in favor of the Company during the Lock-Up Period. You further agree to execute and deliver such other agreements as may be reasonably requested by the Company and/or the underwriter(s) that are consistent with the foregoing or that are necessary to give further effect thereto. In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to your shares of Common Stock until the end of such period. The underwriters of the Company's stock are intended third party beneficiaries of this Section 9(d) and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto.

(e) By exercising your option you will automatically, without any further action on your part, agree to become a party to, be bound by, and obtain the benefits of, and the rights and restrictions of the provisions set forth in that certain Voting Agreement, dated as of June 23, 2008, as the same may be amended from time to time (the "***Voting Agreement***"), a copy of which is attached hereto as Exhibit A. By exercising your option you also agree to take all further actions that the Company may request in connection with the foregoing, including, without limitation, signing a counterpart signature page to the Voting Agreement. The certificates representing shares of Common Stock that you acquire upon exercise of your option shall bear on their face the following legend (and/or any other legend required by the Voting Agreement) so long as the Voting Agreement remains in effect:

> "THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A VOTING AGREEMENT WHICH PLACES CERTAIN RESTRICTIONS ON THE VOTING OF THE SHARES REPRESENTED HEREBY. ANY PERSON ACCEPTING ANY INTEREST IN SUCH SHARES SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY ALL THE PROVISIONS OF SUCH AGREEMENT. A COPY OF SUCH VOTING AGREEMENT WILL BE FURNISHED TO THE RECORD HOLDER OF THIS CERTIFICATE WITHOUT CHARGE UPON WRITTEN REQUEST TO THE COMPANY AT ITS PRINCIPAL PLACE OF BUSINESS."

10. TRANSFERABILITY. Your option is not transferable, except by will or by the laws of descent and distribution, and is exercisable during your life only by you. Notwithstanding the foregoing, by delivering written notice to the Company, in a form satisfactory to the Company, you may designate a third party who, in the event of your death, shall thereafter be entitled to exercise your option. In addition, if permitted by the Company you may transfer your option to a trust if you are considered to be the sole beneficial owner (determined under Section 671 of the Code and applicable state law) while the option is held in the trust, provided that you and the trustee enter into a transfer and other agreements required by the Company.

11. RIGHT OF FIRST REFUSAL. Shares of Common Stock that you acquire upon exercise of your option are subject to any right of first refusal that may be described in the Company's bylaws in effect at such time the Company elects to exercise its right; *provided, however,* that if your option is an Incentive Stock Option and the right of first refusal described in the Company's bylaws in effect at the time the Company elects to exercise its right is more

beneficial to you than the right of first refusal described in the Company's bylaws on the Date of Grant, then the right of first refusal described in the Company's bylaws on the Date of Grant shall apply. The Company's right of first refusal shall expire on the first date upon which any security of the Company is listed (or approved for listing) upon notice of issuance on a national securities exchange or quotation system.

12. RIGHT OF REPURCHASE. To the extent provided in the Company's bylaws in effect at such time the Company elects to exercise its right, the Company shall have the right to repurchase all or any part of the shares of Common Stock you acquire pursuant to the exercise of your option.

13. OPTION NOT A SERVICE CONTRACT. Your option is not an employment or service contract, and nothing in your option shall be deemed to create in any way whatsoever any obligation on your part to continue in the employ of the Company or an Affiliate, or of the Company or an Affiliate to continue your employment. In addition, nothing in your option shall obligate the Company or an Affiliate, their respective stockholders, Boards of Directors, Officers or Employees to continue any relationship that you might have as a Director or Consultant for the Company or an Affiliate.

14. WITHHOLDING OBLIGATIONS.

(a) At the time you exercise your option, in whole or in part, or at any time thereafter as requested by the Company, you hereby authorize withholding from payroll and any other amounts payable to you, and otherwise agree to make adequate provision for (including by means of a "cashless exercise" pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board to the extent permitted by the Company), any sums required to satisfy the federal, state, local and foreign tax withholding obligations of the Company or an Affiliate, if any, which arise in connection with the exercise of your option.

(b) Upon your request and subject to approval by the Company, in its sole discretion, and compliance with any applicable legal conditions or restrictions, the Company may withhold from fully vested shares of Common Stock otherwise issuable to you upon the exercise of your option a number of whole shares of Common Stock having a Fair Market Value, determined by the Company as of the date of exercise, not in excess of the minimum amount of tax required to be withheld by law (or such lower amount as may be necessary to avoid classification of your option as a liability for financial accounting purposes). If the date of determination of any tax withholding obligation is deferred to a date later than the date of exercise of your option, share withholding pursuant to the preceding sentence shall not be permitted unless you make a proper and timely election under Section 83(b) of the Code, covering the aggregate number of shares of Common Stock acquired upon such exercise with respect to which such determination is otherwise deferred, to accelerate the determination of such tax withholding obligation to the date of exercise of your option. Notwithstanding the filing of such election, shares of Common Stock shall be withheld solely from fully vested shares of Common Stock determined as of the date of exercise of your option that are otherwise issuable to you upon such exercise. Any adverse consequences to you arising in connection with such share withholding procedure shall be your sole responsibility.

(c) You may not exercise your option unless the tax withholding obligations of the Company and/or any Affiliate are satisfied. Accordingly, you may not be able to exercise your option when desired even though your option is vested, and the Company shall have no obligation to issue a certificate for such shares of Common Stock or release such shares of Common Stock from any escrow provided for herein unless such obligations are satisfied.

15. TAX CONSEQUENCES. You hereby agree that the Company does not have a duty to design or administer the Plan or its other compensation programs in a manner that minimizes your tax liabilities. You shall not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates related to tax liabilities arising from your option or your other compensation. In particular, you acknowledge that this option is exempt from Section 409A of the Code only if the exercise price per share specified in the Grant Notice is at least equal to the "fair market value" per share of the Common Stock on the Date of Grant and there is no other impermissible deferral of compensation associated with the option. Because the Common Stock is not traded on an established securities market, the Fair Market Value is determined by the Board, perhaps in consultation with an independent valuation firm retained by the Company. You acknowledge that there is no guarantee that the Internal Revenue Service will agree with the valuation as determined by the Board, and you shall not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates in the event that the Internal Revenue Service asserts that the valuation determined by the Board is less than the "fair market value" as subsequently determined by the Internal Revenue Service.

16. NOTICES. Any notices provided for in your option or the Plan shall be given in writing and shall be deemed effectively given upon receipt or, in the case of notices delivered by mail by the Company to you, five (5) days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company.

17. GOVERNING PLAN DOCUMENT. Your option is subject to all the provisions of the Plan, the provisions of which are hereby made a part of your option, and is further subject to all interpretations, amendments, rules and regulations, which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the provisions of your option and those of the Plan, the provisions of the Plan shall control.

NOTICE OF EXERCISE

Biodesix, Inc.
2970 Wilderness Place
Suite 100
Boulder, CO 80301

Date of Exercise:_____

Ladies and Gentlemen:

This constitutes notice under my stock option that I elect to purchase the number of shares for the price set forth below.

Type of option (check one):	Incentive ☐	Nonstatutory ☐
Stock option dated:		
Number of shares as to which option is exercised:		
Certificates to be issued in name of:		
Total exercise price:	$	
Cash payment delivered herewith:	$	
Promissory note delivered herewith:	$	

By this exercise, I agree (i) to provide such additional documents as you may require pursuant to the terms of the Amended and Restated 2006 Employee, Director and Consultant Stock Plan and Option Agreement, (ii) to provide for the payment by me to you (in the manner designated by you) of your withholding obligation, if any, relating to the exercise of this option, and (iii) if this exercise relates to an incentive stock option, to notify you in writing within fifteen

(15) days after the date of any disposition of any of the shares of Common Stock issued upon exercise of this option that occurs within two (2) years after the date of grant of this option or within one (1) year after such shares of Common Stock are issued upon exercise of this option.

I hereby make the following certifications and representations with respect to the number of shares of Common Stock of the Company listed above (the "***Shares***"), which are being acquired by me for my own account upon exercise of the Option as set forth above:

I acknowledge that the Shares have not been registered under the Securities Act of 1933, as amended (the "***Securities Act***"), and are deemed to constitute "restricted securities" under Rule 701 and Rule 144 promulgated under the Securities Act. I warrant and represent to the Company that I have no present intention of distributing or selling said Shares, except as permitted under the Securities Act and any applicable state securities laws.

I further acknowledge that I will not be able to resell the Shares for at least ninety days

(90) after the stock of the Company becomes publicly traded (*i.e.,* subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934) under Rule 701 and that more restrictive conditions apply to affiliates of the Company under Rule 144.

I further acknowledge that all certificates representing any of the Shares subject to the provisions of the Option shall have endorsed thereon appropriate legends reflecting the foregoing limitations, as well as any legends reflecting restrictions pursuant to the Company's Articles of Incorporation, Bylaws and/or applicable securities laws.

I further agree that, if required by the Company (or a representative of the underwriters) in connection with the first underwritten registration of the offering of any securities of the Company under the Securities Act, I will not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any shares of Common Stock or other securities of the Company (i) during the 180-day period following the effective date of the Company's first firm commitment underwritten public offering of its Common Stock registered under the Securities Act (or such longer period, not to exceed 34 days after the expiration of the 180-day period, as the underwriters or the Company shall request in order to facilitate compliance with NASD Rule 2711 or NYSE Member Rule 472 or any successor or similar rule or regulation), and (ii) the 90- day period following the effective date of a registration statement of the Company filed under the Securities Act (or such longer period, not to exceed 34 days after the expiration of the 90-day period, as the underwriters or the Company shall request in order to facilitate compliance with NASD Rule 2711 or NYSE Member Rule 472 or any successor or similar rule or regulation) (the "***Lock-Up Period***"). I further agree to execute and deliver such other agreements as may be reasonably requested by the Company and/or the underwriter(s) that are consistent with the foregoing or that are necessary to give further effect thereto. In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to securities subject to the foregoing restrictions until the end of such period.

Very truly yours,

_____

BIODESIX, INC.

VOTING AGREEMENT

Counterpart Signature Page

Reference is hereby made to that certain Sixth Amended and Restated Voting Agreement, dated as of April 12, 2017, by and among Biodesix, Inc. (the "***Company***") and each of the parties listed on the signature pages thereto, as such agreement may be amended from time to time (the "***Voting Agreement***").

By execution of this Counterpart Signature Page to the Voting Agreement, the undersigned hereby: (a) acknowledges receipt of a copy of the Voting Agreement; and (b) agrees to become a party to, be bound by and obtain the benefit of the rights and restrictions of the Voting Agreement as an "Investor" under the Voting Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Counterpart Signature Page as of the __ day of_____, 20__.

INVESTOR:

_____

BIODESIX, INC.
STOCK OPTION GRANT NOTICE
(2016 EQUITY INCENTIVE PLAN)

Biodesix, Inc. (the "***Company***"), pursuant to its 2016 Equity Incentive Plan (the "***Plan***"), hereby grants to Optionholder an option to purchase the number of shares of the Company's Common Stock set forth below. This option is subject to all of the terms and conditions as set forth in this notice, in the Option Agreement, the Plan and the Notice of Exercise, all of which are attached hereto and incorporated herein in their entirety. Capitalized terms not explicitly defined herein but defined in the Plan or the Option Agreement will have the same definitions as in the Plan or the Option Agreement. If there is any conflict between the terms in this notice and the Plan, the terms of the Plan will control.

Optionholder:	_____
Date of Grant:	_____
Vesting Commencement Date:	_____
Number of Shares Subject to Option:	_____
Exercise Price (Per Share):	_____
Total Exercise Price:	_____
Expiration Date:	_____

Type of Grant: ☐ Incentive Stock Option[1] ☐ Nonstatutory Stock Option

Exercise Schedule: ☐ Same as Vesting Schedule ☐ Early Exercise Permitted

Vesting Schedule: **[**2/5th of the shares vest two years after the Vesting Commencement Date; the balance of the shares vest in a series of 36 successive equal monthly installments measured from the second anniversary of the Vesting Commencement Date.]

[Insert any single or double trigger change in control provisions.]

Payment: By one or a combination of the following items (described in the Option Agreement):

☐ By cash, check, bank draft or money order payable to the Company
☐ Pursuant to a Regulation T Program if the shares are publicly traded
☐ By delivery of already-owned shares if the shares are publicly traded
☐ If and only to the extent this option is a Nonstatutory Stock Option, and subject to the Company's consent at the time of exercise, by a "net exercise" arrangement

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1 If this is an Incentive Stock Option, it (plus other outstanding Incentive Stock Options) cannot be first *exercisable* for more than $100,000 in value (measured by exercise price) in any calendar year. Any excess over $100,000 is a Nonstatutory Stock Option.

Additional Terms/Acknowledgements: Optionholder acknowledges receipt of, and understands and agrees to, this Stock Option Grant Notice, the Option Agreement and the Plan. Optionholder acknowledges and agrees that this Stock Option Grant Notice and the Option Agreement may not be modified, amended or revised except as provided in the Plan. Optionholder further acknowledges that as of the Date of Grant, this Stock Option Grant Notice, the Option Agreement, and the Plan set forth the entire understanding between Optionholder and the Company regarding this option award and supersede all prior oral and written agreements, promises and/or representations on that subject with the exception of (i) options previously granted and delivered to Optionholder, (ii) any compensation recovery policy that is adopted by the Company or is otherwise required by applicable law and (iii) any written employment or severance arrangement that would provide for vesting acceleration of this option upon the terms and conditions set forth therein.

By accepting this option, Optionholder consents to receive such documents by electronic delivery and to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

BIODESIX, INC.	**OPTIONHOLDER:**
By: _____	_____
Signature	Signature
Title: _____	Date: _____
Date: _____	

ATTACHMENTS: Option Agreement, 2016 Equity Incentive Plan and Notice of Exercise

BIODESIX, INC.
2016 EQUITY INCENTIVE PLAN

OPTION AGREEMENT
(INCENTIVE STOCK OPTION OR NONSTATUTORY STOCK OPTION)

Pursuant to your Stock Option Grant Notice ("***Grant Notice***") and this Option Agreement, Biodesix, Inc. (the "***Company***") has granted you an option under its 2016 Equity Incentive Plan (the "***Plan***") to purchase the number of shares of the Company's Common Stock indicated in your Grant Notice at the exercise price indicated in your Grant Notice. The option is granted to you effective as of the date of grant set forth in the Grant Notice (the "***Date of Grant***"). If there is any conflict between the terms in this Option Agreement and the Plan, the terms of the Plan will control. Capitalized terms not explicitly defined in this Option Agreement or in the Grant Notice but defined in the Plan will have the same definitions as in the Plan.

The details of your option, in addition to those set forth in the Grant Notice and the Plan, are as follows:

1. VESTING. Your option will vest as provided in your Grant Notice. Vesting will cease upon the termination of your Continuous Service.

2. NUMBER OF SHARES AND EXERCISE PRICE. The number of shares of Common Stock subject to your option and your exercise price per share in your Grant Notice will be adjusted for Capitalization Adjustments.

3. EXERCISE RESTRICTION FOR NON-EXEMPT EMPLOYEES. If you are an Employee eligible for overtime compensation under the Fair Labor Standards Act of 1938, as amended (that is, a "***Non-Exempt Employee***"), and except as otherwise provided in the Plan, you may not exercise your option until you have completed at least six months of Continuous Service measured from the Date of Grant, even if you have already been an employee for more than six months. Consistent with the provisions of the Worker Economic Opportunity Act, you may exercise your option as to any vested portion prior to such six month anniversary in the case of (i) your death or disability, (ii) a Corporate Transaction in which your option is not assumed, continued or substituted, (iii) a Change in Control or (iv) your termination of Continuous Service on your "retirement" (as defined in the Company's benefit plans).

4. EXERCISE PRIOR TO VESTING ("EARLY EXERCISE"). If permitted in your Grant Notice (*i.e.*, the "Exercise Schedule" indicates "Early Exercise Permitted") and subject to the provisions of your option, you may elect at any time that is both (i) during the period of your Continuous Service and (ii) during the term of your option, to exercise all or part of your option, including the unvested portion of your option; *provided, however,* that:

(a) a partial exercise of your option will be deemed to cover first vested shares of Common Stock and then the earliest vesting installment of unvested shares of Common Stock;

(b) any shares of Common Stock so purchased from installments that have not vested as of the date of exercise will be subject to the purchase option in favor of the Company as described in the Company's form of Early Exercise Stock Purchase Agreement;

(c) you will enter into the Company's form of Early Exercise Stock Purchase Agreement with a vesting schedule that will result in the same vesting as if no early exercise had occurred; and

(d) if your option is an Incentive Stock Option, then, to the extent that the aggregate Fair Market Value (determined at the Date of Grant) of the shares of Common Stock with respect to which your option plus all other Incentive Stock Options you hold are exercisable for the first time by you during any calendar year (under all plans of the Company and its Affiliates) exceeds $100,000, your option(s) or portions thereof that exceed such limit (according to the order in which they were granted) will be treated as Nonstatutory Stock Options.

5. METHOD OF PAYMENT. You must pay the full amount of the exercise price for the shares you wish to exercise. You may pay the exercise price in cash or by check, bank draft or money order payable to the Company or in any other manner ***permitted by your Grant Notice,*** which may include one or more of the following:

(a) Provided that at the time of exercise the Common Stock is publicly traded, pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of Common Stock, results in either the receipt of cash (or check) by the Company or the receipt of irrevocable instructions to pay the aggregate exercise price to the Company from the sales proceeds. This manner of payment is also known as a "broker-assisted exercise", "same day sale", or "sell to cover".

(b) Provided that at the time of exercise the Common Stock is publicly traded, by delivery to the Company (either by actual delivery or attestation) of already-owned shares of Common Stock that are owned free and clear of any liens, claims, encumbrances or security interests, and that are valued at Fair Market Value on the date of exercise. "Delivery" for these purposes, in the sole discretion of the Company at the time you exercise your option, will include delivery to the Company of your attestation of ownership of such shares of Common Stock in a form approved by the Company. You may not exercise your option by delivery to the Company of Common Stock if doing so would violate the provisions of any law, regulation or agreement restricting the redemption of the Company's stock.

(c) If this option is a Nonstatutory Stock Option, subject to the consent of the Company at the time of exercise, by a "net exercise" arrangement pursuant to which the Company will reduce the number of shares of Common Stock issued upon exercise of your option by the largest whole number of shares with a Fair Market Value that does not exceed the aggregate exercise price. You must pay any remaining balance of the aggregate exercise price not satisfied by the "net exercise" in cash or other permitted form of payment. Shares of Common Stock will no longer be outstanding under your option and will not be exercisable thereafter if those shares (i) are used to pay the exercise price pursuant to the "net exercise," (ii) are delivered to you as a result of such exercise, and (iii) are withheld to satisfy your tax withholding obligations.

6. WHOLE SHARES. You may exercise your option only for whole shares of Common Stock.

7. SECURITIES LAW COMPLIANCE. In no event may you exercise your option unless the shares of Common Stock issuable upon exercise are then registered under the Securities Act or, if not registered, the Company has determined that your exercise and the issuance of the shares would be exempt from the registration requirements of the Securities Act. The exercise of your option also must comply with all other applicable laws and regulations governing your option, and you may not exercise your option if the Company determines that such exercise would not be in material compliance with such laws and regulations (including any restrictions on exercise required for compliance with Treas. Reg. 1.401(k)- 1(d)(3), if applicable).

8. TERM. You may not exercise your option before the Date of Grant or after the expiration of the option's term. The term of your option expires, subject to the provisions of Section 5(h) of the Plan, upon the earliest of the following:

(a) immediately upon the termination of your Continuous Service for Cause;

(b) three months after the termination of your Continuous Service for any reason other than Cause, your Disability or your death (except as otherwise provided in Section 8(d) below); *provided, however,* that if during any part of such three month period your option is not exercisable solely because of the condition set forth in the section above relating to "Securities Law Compliance," your option will not expire until the earlier of the Expiration Date or until it has been exercisable for an aggregate period of three months after the termination of your Continuous Service; *provided further,* that if (i) you are a Non-Exempt Employee, (ii) your Continuous Service terminates within six months after the Date of Grant, and (iii) you have vested in a portion of your option at the time of your termination of Continuous Service, your option will not expire until the earlier of (x) the later of (A) the date that is seven months after the Date of Grant, and (B) the date that is three months after the termination of your Continuous Service, and (y) the Expiration Date;

(c) 12 months after the termination of your Continuous Service due to your Disability (except as otherwise provided in Section 8(d)) below;

(d) 18 months after your death if you die either during your Continuous Service or within three months after your Continuous Service terminates for any reason other than Cause;

(e) the Expiration Date indicated in your Grant Notice; or

(f) the day before the 10th anniversary of the Date of Grant.

If your option is an Incentive Stock Option, note that to obtain the federal income tax advantages associated with an Incentive Stock Option, the Code requires that at all times beginning on the Date of Grant and ending on the day three months before the date of your option's exercise, you must be an employee of the Company or an Affiliate, except in the event of your death or Disability. The Company has provided for extended exercisability of your option under certain circumstances for your benefit but cannot guarantee that your option will necessarily be treated as an Incentive Stock Option if you continue to provide services to the Company or an Affiliate as a Consultant or Director after your employment terminates or if you otherwise exercise your option more than three months after the date your employment with the Company or an Affiliate terminates.

9. EXERCISE.

(a) You may exercise the vested portion of your option (and the unvested portion of your option if your Grant Notice so permits) during its term by (i) delivering a Notice of Exercise (in a form designated by the Company) or completing such other documents and/or procedures designated by the Company for exercise and (ii) paying the exercise price and any applicable withholding taxes to the Company's Secretary, stock plan administrator, or such other person as the Company may designate, together with such additional documents as the Company may then require.

(b) By exercising your option you agree that, as a condition to any exercise of your option, the Company may require you to enter into an arrangement providing for the payment by you to the Company of any tax withholding obligation of the Company arising by reason of (i) the exercise of your option, (ii) the lapse of any substantial risk of forfeiture to which the shares of Common Stock are subject at the time of exercise, or (iii) the disposition of shares of Common Stock acquired upon such exercise.

(c) If your option is an Incentive Stock Option, by exercising your option you agree that you will notify the Company in writing within 15 days after the date of any disposition of any of the shares of the Common Stock issued upon exercise of your option that occurs within two years after the Date of Grant or within one year after such shares of Common Stock are transferred upon exercise of your option.

(d) By exercising your option you agree that you will not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale with respect to any shares of Common Stock or other securities of the Company held by you, for a period of 180 days following the effective date of a registration statement of the Company filed under the Securities Act or such longer period as the underwriters or the Company will request to facilitate compliance with FINRA Rule 2711 or NYSE Member Rule 472 or any successor or similar rules or regulation (the "***Lock-Up Period***"); *provided, however*, that nothing contained in this section will prevent the exercise of a repurchase option, if any, in favor of the Company during the Lock-Up Period. You further agree to execute and deliver such other agreements as may be reasonably requested by the Company or the underwriters that are consistent with the foregoing or that are necessary to give further effect thereto. In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to your shares of Common Stock until the end of such period. You also agree that any transferee of any shares of Common Stock (or other securities) of the Company held by you will be bound by this Section 9(d). The underwriters of the Company's stock are intended third party beneficiaries of this Section 9(d) and will have the right, power and authority to enforce the provisions hereof as though they were a party hereto.

(e) By exercising your option you will automatically, without any further action on your part, agree to become a party to, be bound by, and obtain the benefits of, and the rights and restrictions of the provisions set forth in that certain Fifth Amended and Restated Voting Agreement, dated as of January 29, 2016, as the same may be amended from time to time (the "***Voting Agreement***"), a copy of which is attached hereto as Exhibit A. By exercising your option you also agree to take all further actions that the Company may request in connection with the foregoing, including, without limitation, signing a counterpart signature page to the Voting Agreement. The certificates representing shares of Common Stock that you acquire upon exercise of your option shall bear on their face the following legend (and/or any other legend required by the Voting Agreement) so long as the Voting Agreement remains in effect:

"THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A VOTING AGREEMENT WHICH PLACES CERTAIN RESTRICTIONS ON THE VOTING OF THE SHARES REPRESENTED HEREBY. ANY PERSON ACCEPTING ANY INTEREST IN SUCH SHARES SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY ALL THE PROVISIONS OF SUCH AGREEMENT. A COPY OF SUCH VOTING AGREEMENT WILL BE FURNISHED TO THE RECORD HOLDER OF THIS CERTIFICATE WITHOUT CHARGE UPON WRITTEN REQUEST TO THE COMPANY AT ITS PRINCIPAL PLACE OF BUSINESS."

10. TRANSFERABILITY. Except as otherwise provided in this Section 10, your option is not transferable, except by will or by the laws of descent and distribution, and is exercisable during your life only by you.

(a) Certain Trusts. Upon receiving written permission from the Board or its duly authorized designee, you may transfer your option to a trust if you are considered to be the sole beneficial owner (determined under Section 671 of the Code and applicable state law) while the option is held in the trust. You and the trustee must enter into transfer and other agreements required by the Company.

(b) Domestic Relations Orders. Upon receiving written permission from the Board or its duly authorized designee, and provided that you and the designated transferee enter into transfer and other agreements required by the Company, you may transfer your option pursuant to the terms of a domestic relations order, official marital settlement agreement or other divorce or separation instrument as permitted by Treasury Regulation 1.421-1(b)(2) that contains the information required by the Company to effectuate the transfer. You are encouraged to discuss the proposed terms of any division of this option with the Company prior to finalizing the domestic relations order or marital settlement agreement to help ensure the required information is contained within the domestic relations order or marital settlement agreement. If this option is an Incentive Stock Option, this option may be deemed to be a Nonstatutory Stock Option as a result of such transfer.

(c) Beneficiary Designation. Upon receiving written permission from the Board or its duly authorized designee, you may, by delivering written notice to the Company, in a form approved by the Company and any broker designated by the Company to handle option exercises, designate a third party who, on your death, will thereafter be entitled to exercise this option and receive the Common Stock or other consideration resulting from such exercise. In the absence of such a designation, your executor or administrator of your estate will be entitled to exercise this option and receive, on behalf of your estate, the Common Stock or other consideration resulting from such exercise.

11. RIGHT OF FIRST REFUSAL. Shares of Common Stock that you acquire upon exercise of your option are subject to any right of first refusal that may be described in the Company's bylaws in effect at such time the Company elects to exercise its right. The Company's right of first refusal will expire on the first date upon which any security of the Company is listed (or approved for listing) upon notice of issuance on a national securities exchange or quotation system.

12. RIGHT OF REPURCHASE. To the extent provided in the Company's bylaws in effect at such time the Company elects to exercise its right, the Company will have the right to repurchase all or any part of the shares of Common Stock you acquire pursuant to the exercise of your option.

13. OPTION NOT A SERVICE CONTRACT. Your option is not an employment or service contract, and nothing in your option will be deemed to create in any way whatsoever any obligation on your part to continue in the employ of the Company or an Affiliate, or of the Company or an Affiliate to continue your employment. In addition, nothing in your option will obligate the Company or an Affiliate, their respective stockholders, boards of directors, officers or employees to continue any relationship that you might have as a Director or Consultant for the Company or an Affiliate.

14. WITHHOLDING OBLIGATIONS.

(a) At the time you exercise your option, in whole or in part, and at any time thereafter as requested by the Company, you hereby authorize withholding from payroll and any other amounts payable to you, and otherwise agree to make adequate provision for (including by means of a "same day sale" pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board to the extent permitted by the Company), any sums required to satisfy the federal, state, local and foreign tax withholding obligations of the Company or an Affiliate, if any, which arise in connection with the exercise of your option.

(b) If this option is a Nonstatutory Stock Option, then upon your request and subject to approval by the Company, and compliance with any applicable legal conditions or restrictions, the

Company may withhold from fully vested shares of Common Stock otherwise issuable to you upon the exercise of your option a number of whole shares of Common Stock having a Fair Market Value, determined by the Company as of the date of exercise, not in excess of the minimum amount of tax required to be withheld by law (or such lower amount as may be necessary to avoid classification of your option as a liability for financial accounting purposes). If the date of determination of any tax withholding obligation is deferred to a date later than the date of exercise of your option, share withholding pursuant to the preceding sentence shall not be permitted unless you make a proper and timely election under Section 83(b) of the Code, covering the aggregate number of shares of Common Stock acquired upon such exercise with respect to which such determination is otherwise deferred, to accelerate the determination of such tax withholding obligation to the date of exercise of your option. Notwithstanding the filing of such election, shares of Common Stock shall be withheld solely from fully vested shares of Common Stock determined as of the date of exercise of your option that are otherwise issuable to you upon such exercise. Any adverse consequences to you arising in connection with such share withholding procedure shall be your sole responsibility.

(c) You may not exercise your option unless the tax withholding obligations of the Company and/or any Affiliate are satisfied. Accordingly, you may not be able to exercise your option when desired even though your option is vested, and the Company will have no obligation to issue a certificate for such shares of Common Stock or release such shares of Common Stock from any escrow provided for herein, if applicable, unless such obligations are satisfied.

15. TAX CONSEQUENCES. You hereby agree that the Company does not have a duty to design or administer the Plan or its other compensation programs in a manner that minimizes your tax liabilities. You will not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates related to tax liabilities arising from your option or your other compensation. In particular, you acknowledge that this option is exempt from Section 409A of the Code only if the exercise price per share specified in the Grant Notice is at least equal to the "fair market value" per share of the Common Stock on the Date of Grant and there is no other impermissible deferral of compensation associated with the option. Because the Common Stock is not traded on an established securities market, the Fair Market Value is determined by the Board, perhaps in consultation with an independent valuation firm retained by the Company. You acknowledge that there is no guarantee that the Internal Revenue Service will agree with the valuation as determined by the Board, and you will not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates in the event that the Internal Revenue Service asserts that the valuation determined by the Board is less than the "fair market value" as subsequently determined by the Internal Revenue Service.

16. NOTICES. Any notices provided for in your option or the Plan will be given in writing (including electronically) and will be deemed effectively given upon receipt or, in the case of notices delivered by mail by the Company to you, five days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company. The Company may, in its sole discretion, decide to deliver any documents related to participation in the Plan and this option by electronic means or to request your consent to participate in the Plan by electronic means. By accepting this option, you consent to receive such documents by electronic delivery and to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

17. GOVERNING PLAN DOCUMENT. Your option is subject to all the provisions of the Plan, the provisions of which are hereby made a part of your option, and is further subject to all interpretations, amendments, rules and regulations, which may from time to time be promulgated and adopted pursuant to the Plan. If there is any conflict between the provisions of your option and those of the Plan, the provisions of the Plan will control.

NOTICE OF EXERCISE

Biodesix, Inc.
2970 Wilderness Place, Suite 100
Boulder, CO 80301

Date of Exercise:_____

This constitutes notice to Biodesix, Inc. (the "***Company***") under my stock option that I elect to purchase the below number of shares of Common Stock of the Company (the "***Shares***") for the price set forth below.

Type of option (check one):	Incentive ☐	Nonstatutory ☐
Stock option dated:		
Number of Shares as to which option is exercised:		
Certificates to be issued in name of:		
Total exercise price:	$	$
Cash payment delivered herewith:	$	$
Value of_____Shares delivered herewith[1]:	$	$
Value of_____ Shares pursuant to net exercise[2]:	$	$
Regulation T Program (cashless exercise[3]):	$	$

By this exercise, I agree (i) to provide such additional documents as you may require pursuant to the terms of the 2016 Equity Incentive Plan, (ii) to provide for the payment by me to you (in the manner designated by you) of your withholding obligation, if any, relating to the exercise of this option, and (iii) if this exercise relates to an incentive stock option, to notify you in writing within 15 days after the date of any disposition of any of the Shares issued upon exercise of this option.

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1 Shares must meet the public trading requirements set forth in the option. Shares must be valued in accordance with the terms of the option being exercised, and must be owned free and clear of any liens, claims, encumbrances or security interests. Certificates must be endorsed or accompanied by an executed assignment separate from certificate.

2 The option must be a Nonstatutory Stock Option, and Biodesix, Inc. must have established net exercise procedures at the time of exercise, in order to utilize this payment method.

3 Shares must meet the public trading requirements set forth in the option.

I hereby make the following certifications and representations with respect to the number of Shares listed above, which are being acquired by me for my own account upon exercise of the option as set forth above:

I acknowledge that the Shares have not been registered under the Securities Act of 1933, as amended (the "***Securities Act***"), and are deemed to constitute "restricted securities" under Rule 701 and Rule 144 promulgated under the Securities Act. I warrant and represent to the Company that I have no present intention of distributing or selling said Shares, except as permitted under the Securities Act and any applicable state securities laws.

I further acknowledge that I will not be able to resell the Shares for at least 90 days after the stock of the Company becomes publicly traded (*i.e.,* subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934) under Rule 701 and that more restrictive conditions apply to affiliates of the Company under Rule 144.

I further acknowledge that all certificates representing any of the Shares subject to the provisions of the Option shall have endorsed thereon appropriate legends reflecting the foregoing limitations, as well as any legends reflecting restrictions pursuant to the Company's Articles of Incorporation, Bylaws and/or applicable securities laws.

I further agree that, if required by the Company (or a representative of the underwriters) in connection with the first underwritten registration of the offering of any securities of the Company under the Securities Act, I will not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale with respect to any shares of Common Stock or other securities of the Company for a period of 180 days following the effective date of a registration statement of the Company filed under the Securities Act (or such longer period as the underwriters or the Company shall request to facilitate compliance with FINRA Rule 2711 or NYSE Member Rule 472 or any successor or similar rule or regulation) (the "***Lock-Up Period***"). I further agree to execute and deliver such other agreements as may be reasonably requested by the Company or the underwriters that are consistent with the foregoing or that are necessary to give further effect thereto. In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to securities subject to the foregoing restrictions until the end of such period.

Very truly yours,

_____

BIODESIX, INC.

VOTING AGREEMENT

Counterpart Signature Page

Reference is hereby made to that certain Sixth Amended and Restated Voting Agreement, dated as of April 12, 2017, by and among Biodesix, Inc. (the "***Company***") and each of the parties listed on the signature pages thereto, as such agreement may be amended from time to time (the "***Voting Agreement***").

By execution of this Counterpart Signature Page to the Voting Agreement, the undersigned hereby:

(a) acknowledges receipt of a copy of the Voting Agreement; and (b) agrees to become a party to, be bound by and obtain the benefit of the rights and restrictions of the Voting Agreement as an "Investor" under the Voting Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Counterpart Signature Page as of the__day of_____, 20__.

INVESTOR:

_____

BIODESIX, INC.
STOCK OPTION GRANT NOTICE
(NONSTATUTORY STOCK OPTION GRANTED OUTSIDE OF THE AMENDED AND RESTATED 2006 EMPLOYEE, DIRECTOR AND CONSULTANT STOCK PLAN)

Biodesix, Inc. (the ***"Company")*** hereby grants to Optionholder an option to purchase the number of shares of the Company's Common Stock set forth below. This option is subject to all of the terms and conditions as set forth herein and in the Option Agreement, the Notice of Exercise and the Company's Amended and Restated 2006 Employee, Director and Consultant Stock Plan (the ***"Plan"),*** as if it had been granted pursuant to Section *5* of the Plan, all of which are attached hereto and incorporated herein in their entirety.

Optionholder:	_____
Date of Grant:	_____
Vesting Commencement Date:	_____
Number of Shares Subject to Option:	_____
Exercise Price (Per Share):	_____
Total Exercise Price:	_____
Expiration Date:	_____

Type of Grant: ☐ Nonstatutory Stock Option

Exercise Schedule: ☐ Same as Vesting Schedule ☐ Early Exercise Permitted

Vesting Schedule: Fully Vested on Date of Grant

Payment: By one or a combination of the following methods of payment (described in the Option Agreement): (i) Cash, check, bank draft or money order payable to the Company; (ii) Pursuant to a Regulation T Program (cashless exercise) if the shares are publicly traded; or (iii) one or more of the following methods IF the box opposite such method is checked by the Company:

☐ Delivery of already-owned shares if the shares are publicly traded
☐ Net exercise
☐ Deferred Payment

Additional Terms/Acknowledgements: The undersigned Optionholder acknowledges receipt of, and understands and agrees to, this Stock Option Grant Notice, the Option Agreement and the Plan. Optionholder further acknowledges that as of the Date of Grant, this Stock Option Grant Notice, the Option Agreement, and the Plan set forth the entire understanding between Optionholder and the Company regarding the acquisition of stock in the Company and supersede all prior oral and written agreements on that subject with the exception of (i) options previously granted and delivered to Optionholder under the Plan, and (ii) the following agreements only:

OTHER AGREEMENTS: _____

_____

BIODESIX, INC.

By: _____
Signature

Title: _____

Date: _____

OPTIONHOLDER:

_____
Signature

Date: _____

ATTACHMENTS: Option Agreement, Amended and Restated 2006 Employee, Director and Consultant Stock Plan and Notice of Exercise

BIODESIX, INC.

OPTION AGREEMENT – BONUS TO OPTIONS PLAN GRANTS

(NONSTATUTORY STOCK OPTION GRANTED OUTSIDE OF THE AMENDED AND RESTATED 2006 EMPLOYEE, DIRECTOR AND CONSULTANT STOCK PLAN)

Pursuant to your Stock Option Grant Notice ("***Grant Notice***") and this Option Agreement, Biodesix, Inc. (the "***Company***") has granted you an option to purchase the number of shares of the Company's Common Stock indicated in your Grant Notice at the exercise price indicated in your Grant Notice. The option shall be a Nonstatutory Stock Option governed by the terms of Section 5 of the Company's Amended and Restated 2006 Employee, Director and Consultant Stock Plan (the "***Plan***") and other relevant Plan provisions to the same extent as if it had been granted under the Plan. Defined terms not explicitly defined in this Option Agreement but defined in the Plan shall have the same definitions as in the Plan.

The details of your option are as follows:

1. VESTING. Subject to the limitations contained herein, your option will vest as provided in your Grant Notice, provided that vesting will cease upon the termination of your Continuous Service.

2. NUMBER OF SHARES AND EXERCISE PRICE. The number of shares of Common Stock subject to your option and your exercise price per share referenced in your Grant Notice may be adjusted from time to time for Capitalization Adjustments.

3. EXERCISE RESTRICTION FOR NON-EXEMPT EMPLOYEES. In the event that you are an Employee eligible for overtime compensation under the Fair Labor Standards Act of 1938, as amended (*i.e.*, a "***Non-Exempt Employee***"), you may not exercise your option until you have completed at least six (6) months of Continuous Service measured from the Date of Grant specified in your Grant Notice, notwithstanding any other provision of your option.

4. EXERCISE PRIOR TO VESTING ("EARLY EXERCISE"). If permitted in your Grant Notice (*i.e.*, the "Exercise Schedule" indicates "Early Exercise Permitted") and subject to the provisions of your option, you may elect at any time that is both (i) during the period of your Continuous Service and (ii) during the term of your option, to exercise all or part of your option, including the unvested portion of your option; *provided, however,* that:

(a) a partial exercise of your option shall be deemed to cover first vested shares of Common Stock and then the earliest vesting installment of unvested shares of Common Stock;

(b) any shares of Common Stock so purchased from installments that have not vested as of the date of exercise shall be subject to the purchase option in favor of the Company as described in the Company's form of Early Exercise Stock Purchase Agreement; and

(c) you shall enter into the Company's form of Early Exercise Stock Purchase Agreement with a vesting schedule that will result in the same vesting as if no early exercise had occurred.

5. METHOD OF PAYMENT. Payment of the exercise price is due in full upon exercise of all or any part of your option. You may elect to make payment of the exercise price in cash or by check or in any other manner ***permitted by your Grant Notice,*** which may include one or more of the following:

(a) Provided that at the time of exercise the Common Stock is publicly traded and quoted regularly in *The Wall Street Journal*, pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of Common Stock, results in either the receipt of cash (or check) by the Company or the receipt of irrevocable instructions to pay the aggregate exercise price to the Company from the sales proceeds.

(b) Provided that at the time of exercise the Common Stock is publicly traded and quoted regularly in *The Wall Street Journal*, by delivery to the Company (either by actual delivery or attestation) of already-owned shares of Common Stock that are owned free and clear of any liens, claims, encumbrances or security interests, and that are valued at Fair Market Value on the date of exercise. Notwithstanding the foregoing, you may not exercise your option by tender to the Company of Common Stock to the extent such tender would violate the provisions of any law, regulation or agreement restricting the redemption of the Company's stock.

(c) By a "net exercise" arrangement pursuant to which the Company will reduce the number of shares of Common Stock issued upon exercise by the largest whole number of shares with a Fair Market Value that does not exceed the aggregate exercise price; *provided, however,* that the Company shall accept a cash or other payment from you to the extent of any remaining balance of the aggregate exercise price not satisfied by such reduction in the number of whole shares to be issued; and *provided, further,* that shares of Common Stock will no longer be outstanding under your option and will not be exercisable thereafter to the extent that (1) shares are used to pay the exercise price pursuant to the "net exercise," (2) shares are delivered to you as a result of such exercise, and (3) shares are withheld to satisfy tax withholding obligations. By electing a "net exercise" arrangement, you agree to waive any right you may have to contest the Board of Directors' determination of Fair Market Value.

(d) Pursuant to the following deferred payment alternative:

(i) Not less than one hundred percent (100%) of the aggregate exercise price, plus accrued interest, shall be due four (4) years from date of exercise or, at the Company's election, upon termination of your Continuous Service.

(ii) Interest shall be compounded at least annually and shall be charged at the minimum rate of interest necessary to avoid (1) the treatment as interest, under any applicable provisions of the Code, of any amounts other than amounts stated to be interest under the deferred payment arrangement and (2) the classification of your option as a liability for financial accounting purposes.

(iii) In order to elect the deferred payment alternative, you must, as a part of your written notice of exercise, give notice of the election of this payment alternative and, in order to secure the payment of the deferred exercise price to the Company hereunder, if the Company so requests, you must tender to the Company a promissory note and a pledge agreement covering the purchased shares of Common Stock, both in form and substance satisfactory to the Company, or such other or additional documentation as the Company may request.

6. WHOLE SHARES. You may exercise your option only for whole shares of Common Stock.

7. SECURITIES LAW COMPLIANCE. Notwithstanding anything to the contrary contained herein, you may not exercise your option unless the shares of Common Stock issuable upon such exercise are then registered under the Securities Act or, if such shares of Common Stock are not then so registered, the Company has determined that such exercise and issuance would be exempt from the registration requirements of the Securities Act. The exercise of your option also must comply with other applicable laws and regulations governing your option, and you may not exercise your option if the Company determines that such exercise would not be in material compliance with such laws and regulations.

8. TERM. You may not exercise your option before the commencement or after the expiration of its term. The term of your option commences on the Date of Grant and expires upon the earliest of the following:

(a) the Expiration Date indicated in your Grant Notice; or

(b) the day before the tenth (10th) anniversary of the Date of Grant.

9. EXERCISE.

(a) You may exercise the vested portion of your option (and the unvested portion of your option if your Grant Notice so permits) during its term by delivering a Notice of Exercise (in a form designated by the Company) together with the exercise price to the Secretary of the Company, or to such other person as the Company may designate, during regular business hours, together with such additional documents as the Company may then require.

(b) By exercising your option you agree that, as a condition to any exercise of your option, the Company may require you to enter into an arrangement providing for the payment by you to the Company of any tax withholding obligation of the Company arising by reason of (1) the exercise of your option, (2) the lapse of any substantial risk of forfeiture to which the shares of Common Stock are subject at the time of exercise, or (3) the disposition of shares of Common Stock acquired upon such exercise.

(c) By exercising your option you agree that you shall not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any shares of Common Stock or other securities of the Company held by you, (i) during the 180-day period following the effective date of the Company's first firm commitment underwritten public offering of its Common Stock registered under the Securities Act (or such longer period, not to exceed 34 days after the expiration of the 180-day period, as the underwriters or the Company shall request in order to facilitate compliance with NASD Rule 2711 or NYSE Member Rule 472 or any successor or similar rule or regulation), and (ii) the 90-day period following the effective date of a registration statement of the Company filed under the Securities Act (or such longer period, not to exceed 34 days after the expiration of the 90-day period, as the underwriters or the Company shall

request in order to facilitate compliance with NASD Rule 2711 or NYSE Member Rule 472 or any successor or similar rule or regulation) (the "***Lock-Up Period***"); *provided, however*, that nothing contained in this section shall prevent the exercise of a repurchase option, if any, in favor of the Company during the Lock-Up Period. You further agree to execute and deliver such other agreements as may be reasonably requested by the Company and/or the underwriter(s) that are consistent with the foregoing or that are necessary to give further effect thereto. In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to your shares of Common Stock until the end of such period. The underwriters of the Company's stock are intended third party beneficiaries of this Section 9(c) and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto.

(d) By accepting this option, you hereby represent and warrant to the Company as follows:

(i) You are acquiring this option for investment for your own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act of 1933, as amended (the "***Act***").

(ii) By reason of your business and financial experience, you have the capacity to protect your own interests in this transaction.

(iii) That you are aware of the Company's business affairs and financial condition and that you have acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the option. You understand that this option and the stock issuable upon exercise of this option has not been registered under the Act by reason of a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of your investment intent as expressed herein.

(iv) You understand that any stock acquired pursuant to the exercise of the option must be held indefinitely unless the stock is subsequently registered under the Act or an exemption from such registration is available and that the Company is under no obligation to register the stock.

(v) You understand that the certificate evidencing any stock issuable upon exercise of this option will be imprinted with a legend which prohibits the transfer of the stock unless the stock is registered or such registration is not required in the opinion of counsel for the Company.

(vi) You are familiar with the provisions of Rule 144, under the Act, as in effect from time to time, which, in substance, permit limited public resale of "restricted securities" acquired, directly or indirectly, from the issuer thereof (or from an affiliate of such issuer), in a non-public offering subject to the satisfaction of certain conditions. The stock may be resold by you in certain limited circumstances subject to the provisions of Rule 144, which requires, among other things: (i) the availability of certain public information about the Company and (ii) the resale occurring following the required holding period under Rule 144 after you have purchased, and made full payment for (within the meaning of Rule 144), the securities to be sold.

(vii) You understand that at the time you wish to sell the stock acquired pursuant to the exercise of this option there may be no public market upon which to make such a sale, and that, even if such a public market then exists, the Company may not be satisfying the current public information requirements of Rule 144, and that, in such event, you may be precluded from selling the stock under Rule 144 even if the minimum holding period requirement had been satisfied.

(e) By exercising your option you will automatically, without any further action on your part, agree to become a party to, be bound by, and obtain the benefits of, and the rights and restrictions of the provisions set forth in that certain Second Amended and Restated Voting Agreement, dated as of October 15, 2010, as the same may be amended from time to time (the "***Voting Agreement***"), a copy of which is attached hereto as Exhibit A. By exercising your option you also agree to take all further actions that the Company may request in connection with the foregoing, including, without limitation, signing a counterpart signature page to the Voting Agreement. The certificates representing shares of Common Stock that you acquire upon exercise of your option shall bear on their face the following legend (and/or any other legend required by the Voting Agreement) so long as the Voting Agreement remains in effect:

"THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A VOTING AGREEMENT WHICH PLACES CERTAIN RESTRICTIONS ON THE VOTING OF THE SHARES REPRESENTED HEREBY. ANY PERSON ACCEPTING ANY INTEREST IN SUCH SHARES SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY ALL THE PROVISIONS OF SUCH AGREEMENT. A COPY OF SUCH VOTING AGREEMENT WILL BE FURNISHED TO THE RECORD HOLDER OF THIS CERTIFICATE WITHOUT CHARGE UPON WRITTEN REQUEST TO THE COMPANY AT ITS PRINCIPAL PLACE OF BUSINESS."

10. TRANSFERABILITY. Your option is not transferable, except by will or by the laws of descent and distribution, and is exercisable during your life only by you. Notwithstanding the foregoing, by delivering written notice to the Company, in a form satisfactory to the Company, you may designate a third party who, in the event of your death, shall thereafter be entitled to exercise your option. In addition, if permitted by the Company you may transfer your option to a trust if you are considered to be the sole beneficial owner (determined under Section 671 of the Code and applicable state law) while the option is held in the trust, provided that you and the trustee enter into a transfer and other agreements required by the Company.

11. RIGHT OF FIRST REFUSAL. Shares of Common Stock that you acquire upon exercise of your option are subject to any right of first refusal that may be described in the Company's bylaws in effect at such time the Company elects to exercise its right. The Company's right of first refusal shall expire on the first date upon which any security of the Company is listed (or approved for listing) upon notice of issuance on a national securities exchange or quotation system.

12. RIGHT OF REPURCHASE. To the extent provided in the Company's bylaws in effect at such time the Company elects to exercise its right, the Company shall have the right to repurchase all or any part of the shares of Common Stock you acquire pursuant to the exercise of your option.

13. OPTION NOT A SERVICE CONTRACT. Your option is not an employment or service contract, and nothing in your option shall be deemed to create in any way whatsoever any obligation on your part to continue in the employ of the Company or an Affiliate, or of the Company or an Affiliate to continue your employment. In addition, nothing in your option shall obligate the Company or an Affiliate, their respective stockholders, Boards of Directors, Officers or Employees to continue any relationship that you might have as a Director or Consultant for the Company or an Affiliate.

14. WITHHOLDING OBLIGATIONS.

(a) At the time you exercise your option, in whole or in part, or at any time thereafter as requested by the Company, you hereby authorize withholding from payroll and any other amounts

payable to you, and otherwise agree to make adequate provision for (including by means of a "cashless exercise" pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board to the extent permitted by the Company), any sums required to satisfy the federal, state, local and foreign tax withholding obligations of the Company or an Affiliate, if any, which arise in connection with the exercise of your option.

(b) Upon your request and subject to approval by the Company, in its sole discretion, and compliance with any applicable legal conditions or restrictions, the Company may withhold from fully vested shares of Common Stock otherwise issuable to you upon the exercise of your option a number of whole shares of Common Stock having a Fair Market Value, determined by the Company as of the date of exercise, not in excess of the minimum amount of tax required to be withheld by law (or such lower amount as may be necessary to avoid classification of your option as a liability for financial accounting purposes). If the date of determination of any tax withholding obligation is deferred to a date later than the date of exercise of your option, share withholding pursuant to the preceding sentence shall not be permitted unless you make a proper and timely election under Section 83(b) of the Code, covering the aggregate number of shares of Common Stock acquired upon such exercise with respect to which such determination is otherwise deferred, to accelerate the determination of such tax withholding obligation to the date of exercise of your option. Notwithstanding the filing of such election, shares of Common Stock shall be withheld solely from fully vested shares of Common Stock determined as of the date of exercise of your option that are otherwise issuable to you upon such exercise. Any adverse consequences to you arising in connection with such share withholding procedure shall be your sole responsibility.

(c) You may not exercise your option unless the tax withholding obligations of the Company and/or any Affiliate are satisfied. Accordingly, you may not be able to exercise your option when desired even though your option is vested, and the Company shall have no obligation to issue a certificate for such shares of Common Stock or release such shares of Common Stock from any escrow provided for herein unless such obligations are satisfied.

15. TAX CONSEQUENCES. You hereby agree that the Company does not have a duty to design or administer the Plan or its other compensation programs in a manner that minimizes your tax liabilities. You shall not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates related to tax liabilities arising from your option or your other compensation. In particular, you acknowledge that this option is exempt from Section 409A of the Code only if the exercise price per share specified in the Grant Notice is at least equal to the "fair market value" per share of the Common Stock on the Date of Grant and there is no other impermissible deferral of compensation associated with the option. Because the Common Stock is not traded on an established securities market, the Fair Market Value is determined by the Board, perhaps in consultation with an independent valuation firm retained by the Company. You acknowledge that there is no guarantee that the Internal Revenue Service will agree with the valuation as determined by the Board, and you shall not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates in the event that the Internal Revenue Service asserts that the valuation determined by the Board is less than the "fair market value" as subsequently determined by the Internal Revenue Service.

16. NOTICES. Any notices provided for in your option or the Plan shall be given in writing and shall be deemed effectively given upon receipt or, in the case of notices delivered by mail by the Company to you, five (5) days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company.

17. GOVERNING PLAN DOCUMENT. Your option is subject to all the provisions of the Plan to the same extent as if it had been granted under the Plan, the provisions of which are hereby made a part

of your option, and is further subject to all interpretations, amendments, rules and regulations, which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the provisions of your option and those of the Plan, the provisions of the Plan shall control.

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH NOT MATERIAL AND WOULD LIKELY CAUSE COMPETITIVE HARM TO THE REGISTRANT IF PUBLICLY DISCLOSED. [***] INDICATES THAT INFORMATION HAS BEEN REDACTED.

OFFICE LEASE

BETWEEN

AERO-TECH INVESTMENTS, LLC

AS LANDLORD,

AND

BIODESIX, INC

AS TENANT,

FOR

2970 WILDERNESS PLACE

BOULDER, COLORADO

SUMMARY OF BASIC LEASE INFORMATION

This Summary of Basic Lease Information (the "Lease Summary") is hereby incorporated into and made a part of the attached Office Lease (Net) (this Lease Summary and the Office Lease (Net) to be known collectively as the "Lease"). In the event of a conflict between the terms of this Lease Summary and the Office Lease (Net), the terms of the Office Lease (Net) shall prevail. Any capitalized terms used herein and not otherwise defined herein shall have the meaning as set forth in the Office Lease (Net).

1.	**Date:**	October 5, 2011
2.	**Landlord:**	Aero-Tech Investments, LLC. a Colorado limited liability company
3.	**Address of Landlord:**	2945 Center Green Court South Boulder, CO 80301 Attention: Ron Claman Phone: (303) 449-1003 Telecopy: (303) 449-1221
4.	**Tenant:**	Biodesix, Inc., a Delaware corporation
5.	**Address of Tenant:**	520 Zang Street Suite 213 Broomfield, CO 80021 Attention: General Counsel Phone: (303) 417-0500 Telecopy: (303) 417-9700 (Prior to Commencement Date) and 2970 Wilderness Place, Suite 100 Boulder, Colorado 80301 Attention: General Counsel Phone: (303) 417-0500 Telecopy: (303) 417-9700 (After Commencement Date)
6.	**Guarantor(s):**	None
7.	**Premises:**	27,784 rentable square feet, comprised of a portion of the first floor and the entire second floor of the Building. The Premises are depicted on the floor plans attached to the Lease as Exhibit A, with the portion of the first floor that is not a part of the Premises identified with cross-hatching.
8.	**Building:**	The building of which the Premises are a part is located at 2970 Wilderness Place, Boulder, Colorado 80301, as shown on Exhibit B (the "Building") and is located on the real property described on Exhibit C (the "Property"). The parties agree that the Building contains [***] rentable square feet ([***] gross square feet) as of the date hereof and the Project contains [***] rentable square feet ([***] gross square feet) as of the date hereof.

9.	**Term.**			
	(a) Lease Term:		Sixty (60) months.	
	(b) Commencement Date:		The earlier of (a) the date on which Tenant occupies any portion of the Premises and begins conducting business therein, or (b) January 15, 2012.	
	(c) Expiration Date:		January 14, 2017.	
	(d) Renewal Option(s):		Two (2) options of Five (5) years each (see Addendum One).	
	(e) Option to Terminate		(See Addendum One).	
10.	**Base Rent:**			
	Lease Year	Annual Base Rent	Monthly Installment of Base Rent	Annual Rental Rate per Rentable Square Foot
	1	$[***]	$[***]	$[***]
	2	$[***]	$[***]	$[***]
	3	$[***]	$[***]	$[***]
	4	$[***]	$[***]	$[***]
	5	$[***]	$[***]	$[***]
11.	**Additional Rent.**			
	(a) Tenant's Proportionate Share of Project Operating Costs:		[***]%	
	(b) Tenant's Proportionate Share of Building Operating Costs:		[***]%	
12.	**Construction:**			
	(a) Allowance:		$[***]	
	(b) Laboratory Costs Allowance:		$[***]	
	(c) Excess Costs Allowance		$[***]	
13.	**Security Deposit:**		$[***]. If Tenant has not been in Default beyond any applicable cure period, if any, more than two (2) times during the Term, Landlord shall apply $[***] from the Security Deposit towards the payment of Rent becoming due and payable at the beginning of Lease Year 3 and shall apply $[***] from the Security Deposit towards the payment of Rent becoming due and payable at the beginning of Lease Year 4.	

14.	**Permitted Use:**	General office, research/development, laboratory and any other lawful purposes suitable for modern office/flex buildings.
15.	**Parking:**	Reserved Parking Spaces: Seventy-Four (74)
16.	**Brokers:**	
	(a) Tenant:	Jones Lang LaSalle
	(b) Landlord:	None
17.	**Addenda and Exhibits:**	The addenda and exhibits listed below are incorporated by reference in this Lease. Addendum One — Options to Extend, Option to Terminate and First Right to Negotiate Exhibit A — Floor Plan of Premises Exhibit B — Site Plan of Building Exhibit C — Legal Description Exhibit D — Term Certification Exhibit E — Construction Exhibit E-1 — Tenant Improvement Work Exhibit E-2 — Construction Rules and Regulations Exhibit F — Building Services Exhibit G — Rides and Regulations Exhibit H — Parking Agreement

Landlord and Tenant hereby agree to the foregoing terms of this Lease Summary.

LANDLORD: AERO-TECH INVESTMENTS, LLC,
a Colorado limited liability company

By: /s/ Ron Claman
Printed Name: Ron Claman
Title: Manager
Date: 10/2/11

TENANT: BIODESIX, INC.,
a Delaware Corporation

By: /s/ Frank Ronchetti
Printed Name: Frank Ronchetti
Title: Chief Financial Officer
Date: 10/2/11

OFFICE LEASE (NET)

THIS OFFICE LEASE (NET) (the "Lease") is made effective as of October 5, 2011 by and between Aero-Tech Investments, LLC, a Colorado limited liability company ("Landlord"), and Biodesix, Inc., a Delaware corporation ("Tenant"), with reference to the following facts and circumstances:

A. Landlord is the owner of the Project, as defined herein.

B. The Premises covered by this Lease are defined on the Lease Summary and are located in the Building, as defined on the Lease Summary.

C. The parties desire to enter into this Lease, all on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing facts and circumstances, the mutual covenants and promises contained herein and after good and valuable consideration, the receipt and sufficiency of which are acknowledged by each of the parties, the parties do hereby agree to the following:

ARTICLE 1
LEASE OF PREMISES

In consideration of the Rent and the provisions of this Lease, Landlord leases to Tenant and Tenant leases from Landlord the Premises. In addition, Tenant shall have the non-exclusive right (unless otherwise provided herein) in common with Landlord, other tenants, subtenants, and invitees to use the Common Areas.

ARTICLE 2
DEFINITIONS

Except as otherwise defined in this Lease, capitalized terms shall have the meanings set forth on the Lease Summary. As used in this Lease, the following terms shall have the following definitions:

2.1 Additional Rent. All amounts, costs and expenses that Tenant assumes, agrees or is otherwise obligated to pay to Landlord under this Lease other than Base Rent.

2.3 Affiliate. An entity that is controlled by, controls, or is under common control with a party. "Control" shall mean the ownership, directly or indirectly, of at least fifty-one percent (51%) of the voting securities of, or possession of the right to vote, in the ordinary direction of its affairs, of at least fifty-one percent (51%) of the voting interest in any entity.

2.4 Bankruptcy Code. Title 11 of the United States Code, as amended from time to time.

2.5 Base Rent. As set forth on the Lease Summary.

2.6 Building Services. As set forth in Exhibit F.

2.7 Building Systems. Any plant, machinery, transformers, duct work, cable, wires, and other equipment and facilities, and any systems designed to supply heat, ventilation, air conditioning and humidity or any other services or utilities, or comprising or serving as any component or portion of the electrical, gas, steam, plumbing, sprinkler, communications, alarm, security, or fire/life safety systems or equipment, loading doors, any Building automation system, any Telecommunications System Serving the Building and any other mechanical, electrical, electronic, computer or other systems or equipment that serves the Building in whole or in part.

2.8 Business Days. Days other than Saturdays, Sundays and Holidays. If any item must be accomplished or delivered hereunder on a day that is not a Business Day, it shall be timely to accomplish or deliver the same on the next following Business Day.

2.9 Business Hours. As set forth in Exhibit F.

2.10 Claims. Actions, causes of action, charges, claims, contribution costs,' damages, demands, expenses (including, without limitation, fees and costs of attorneys', consultants and other professionals), fines, liabilities, liens, losses, obligations, penalties, proceedings, response costs, or suits.

2.11 Commencement Date. As set forth in the Lease Summary.

2.12 Common Areas, The building lobbies, common corridors, restrooms, passageways, elevators, stairways, unrestricted parking areas, entrances, exits, driveways and walkways, loading facilities, freight elevators, terraces and landscaped areas m and around the Building, and other public or common areas in the Project designated as such by Landlord.

2.13 Environmental Laws. All Laws regulating or controlling Hazardous Materials, including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. 9601, et seq.; the Hazardous Material Transportation Act, 49 U.S.C. 1801 et seq.; and the Resource Conservation and Recovery Act, 42 U.S.C. 6901 et seq.

2.14 Expiration Date. As set forth on the Lease Summary, unless otherwise sooner terminated in accordance with the provisions of this Lease.

2.15 Force Majeure. Strikes, labor disputes, lockouts, inability to obtain labor, materials, equipment, or reasonable substitutes therefor, acts of God, governmental restrictions, regulations, or controls, judicial orders, enemy or hostile government actions, civil commotion, war, terrorism (foreign or domestic), fire, accident, explosion, falling objects or other casualty, or other causes beyond the reasonable control of the party obligated to perform hereunder.

2.16 Hazardous Materials. Any hazardous waste or hazardous substance as defined in any Laws applicable to the Project, including, without limitation, the Environmental Laws. -Hazardous Materials" shall also include asbestos or asbestos-containing materials, radon gas, petroleum or petroleum fractions, urea formaldehyde foam insulation, transformers containing levels of polychlorinated biphenyls greater than 50 parts per million, medical waste, human and animal biological materials (including without limitation blood and blood products), electromagnetic fields, mold and chemicals known to cause cancer or reproductive toxicity, whether or not defined as a hazardous waste or hazardous substance in any statute, ordinance, rule or regulation.

2.17 Holidays. All federally observed holidays, including New Year's Day, President's Day, Martin Luther King, Jr. Day, Memorial Day, Independence Day, Labor Day, Veteran's Day, Thanksgiving Day and Christmas Day.

2.18 Insurance. All costs incurred by Landlord for insurance with respect to the Project, including but not limited to public liability, property damage, earthquake, flood, pollution, mold, terrorism and property insurance with such limits and in such amounts as may be reasonably determined from time to time by Landlord or as may be required from time to time by any Mortgagees.

2.19 Interest Rate. The average prime loan rate published by the board of governors of the Federal Reserve System of the United States, as the same may change from time to time, plus five percent (5%) per annum, but not in excess of the maximum rate, if any, allowed by Law for the transaction on which interest is being calculated.

2.20 Landlord Related Parties. Landlord, Landlord's Affiliates, and the members, principals, beneficiaries, partners, trustees, shareholders, directors, officers, employees, mortgagees, investment managers, property managers, brokers, representatives, contractors, attorneys, and agents of Landlord and Landlord's Affiliates, and the successors of such parties, but specifically excluding other tenants of the Project and their Affiliates, agents, contractors, subcontractors, employees, invitees, subtenants, transferees, and any other party claiming by, through or under Tenant.

2.21 Law or Laws. All federal, state, county and local governmental and municipal laws, statutes, ordinances, rules, regulations, requirements, codes, decrees, orders, and decisions by courts and cases, when the decisions are considered binding precedent in the State, and decisions of federal courts applying the Law of the State; including but not limited to The Americans With Disabilities Act of 1990 (42 U.S.C. § 12101 et seq.), and any regulations and guidelines promulgated thereunder, as all of the same may be amended and supplemented from time to time.

2.22 Lease Year. Each twelve (12) month period or portion thereof during the Term, commencing with the Commencement Date, without regard to calendar years; provided, however, if the Commencement Date is not the first day of the month, then the first (1st) Lease Year shall commence on the first day of the first calendar month after the Commencement Date and be deemed to include the partial month at the beginning of the Term.

2.23 Mortgagee. The lessor under any present and future ground or underlying lease of the Property and the holder of any mortgage, deed to secure debt or trust deed now or hereafter in force against the Property or the Building.

2.24 Operating Costs. All costs incurred by Landlord in the ownership, management, maintenance, repair, replacement, improvement, alteration and operation of the Building and Project, including, without limitation, the following: (a) utilities; (b) supplies, tools, equipment

and materials used in the operation, repair and maintenance of the Building or the Project; (c) landscaping; (d) parking area repair and maintenance, including, but not limited to, resurfacing not more than once every five years (the cost of resurfacing shall be amortized, including interest at the Interest Rate on the unamortized cost, over the useful life of the resurfacing as reasonably determined by landlord), repairs, re-striping, and cleaning; (e) fees, charges and other costs, including, without limitation, reasonable consulting fees, legal fees and accounting fees, of all contractors engaged by Landlord or otherwise reasonably incurred by Landlord in connection with the management, operation, maintenance and repair of the Building or the Project; (1) reasonable compensation (including, without limitation, employment taxes and fringe benefits) of all persons (limited to the level of property manager and below) who perform duties in connection with the operation, maintenance, repair, or overhaul of the Building or the Project, and equipment, improvements, and facilities located within the Project; (g) operation, repair, maintenance and replacement of Building Systems; (h) janitorial service, fire alarm, window cleaning and trash removal; (i) repair and replacement of building standard surfaces, including but not limited to wall and floor coverings, ceiling tiles, window coverings and fixtures; (j) maintenance and replacement of curbs and walkways; (k) repair of the roof; (l) Building signage and directories; (m) management of the Building or the Project, whether by Landlord or an independent contractor, the fee for which Tenant is obligated to pay shall not exceed [***] of Tenant's Base Rent and Operating Costs; (n) rental expenses for (or a reasonable depreciation allowance on) personal property used in maintenance, operation or repair of the Building or the Project; (o) licenses, certificates, permits and inspections and the cost of contesting the validity or applicability of any governmental enactments that may affect Operating Costs; (p) any costs, expenditures, or charges required by any governmental or quasi-governmental authority; (q) capital expenses that are incurred for labor saving devices or to effect other savings in the operation or maintenance of the Building or the Project, or any portion thereof ("Cost Saving Capital Improvements"); (r) capital expenses (including costs to replace or retrofit) that are incurred as a result of requirements under any Law ("Required Capital Improvements"); and (s) capital expenses that are in Landlord's reasonable opinion necessary for operation, repair, maintenance and replacement of Building Systems, or the Project, or any portion thereof, in good condition and repair. All capital expenses shall be amortized (including interest at the Interest Rate on the unamortized cost) over the useful life of the capital item as Landlord shall reasonably determine and in accordance with GAAP ("Amortized Capital Expenses"). Landlord shall use its best efforts to minimize Operating Costs in a manner consistent with good business practices, and there shall be no duplication in charges to Tenant. All Operating Costs shall be based upon competitive charges for similar services and/or materials that are available in the general geographical area of the Building. Notwithstanding the foregoing, for purposes of this Lease, "Operating Costs" shall not include:

2.24.1 Amortized Capital Expenses in excess of [***] per rentable square foot of the Premises per year shall not be included on Operating Costs, provided, however (i) Amortized Capital Expenses for Required Capital Improvements, (ii) Amortized Capital Expenses for Cost Saving Capital Improvements to the extent that the Cost Saving Capital Improvements actually decrease Operating Costs or Tenant's expenses, and (iii) amortization of the cost of resurfacing the parking lot, shall not be subject to the [***] per rentable square foot per year cap.

2.24.2 Costs (including permit, license and inspection costs) incurred in renovating or otherwise improving, decorating or redecorating rentable space for other tenants or vacant rentable space;

2.24.3 Utilities or services sold to Tenant or others for which Landlord is entitled to and actually receives reimbursement (other than through any operating cost reimbursement provision similar to the provisions set forth in this Lease);

2.24.4 Depreciation and amortization, except on materials, small tools and supplies purchased by Landlord to enable Landlord to supply services Landlord might otherwise contract for with a third party, where such depreciation and amortization would otherwise have been included in the charge for such third party services, all as determined in accordance with sound real estate management principles;

2.24.5 Services or other benefits that are not available to Tenant, but which are provided to other tenants of the Building;

2.24.6 Overhead or any profit increment paid to Landlord or to subsidiaries or affiliates of Landlord for services in or in connection with the Building to the extent the same exceeds the cost of such services that could be obtained from equally qualified third parties on a competitive basis or at market rates;

2.24.7 Except as otherwise specifically provided in this Section, interest on debt or amortization on any mortgages, other charges, costs and expenses payable under any mortgage, if any, and costs for financing and refinancing the Project;

2.24.8 Ground rents:

2.24.9 Compensation and employee benefits paid to clerks, attendants or other persons in any commercial concession operated by Landlord, except the Building parking facility;

2.24.10 Rentals and other related expenses incurred in leasing equipment, the cost of which would otherwise be excluded capital expenses hereunder, except equipment used (a) in providing janitorial or similar services and which is not affixed to the Building, or (b) in ease of emergency;

2.24.11 Electrical power for which Tenant directly contracts with and pays an electrical service company:

2.24.12 Marketing costs, including leasing commissions, attorneys' fees in connection with the negotiation and preparation of letters, deal memos, letters of intent, leases, subleases and/or assignments, space planning costs, and other costs and expenses incurred in connection with lease, sublease or assignment negotiations and transactions with present or prospective tenants or other occupants of the Building, including attorneys' fees and other costs and expenditures incurred in connection with disputes with present or prospective tenants or other occupants of the Building unless related to the operation or maintenance of the Common Areas.

2.24.13 Costs covered by insurance, to the extent of the insurance proceeds actually received by Landlord;

2.24.14 Costs covered by warranties, to the extent of the amount actually paid under the warranty;

2.24.15 Any service provided directly to or paid directly by any tenant; and

2.24.16 Wages and benefits of any employee who does not devote substantially all of his or her employed time to the Building unless such wages and benefits are prorated to reflect time spent on operating and managing the Building vis-à-vis time spent on matters unrelated to operating and managing the Building; and

2.24.17 (1) costs attributable to original development, such as architectural and engineering fees and costs; (2) costs attributable to seeking and obtaining new tenants or lease extensions, such as advertising fees and brokerage commissions, or to enforcing leases against tenants in the Project, such as attorneys' fees, court costs, adverse judgments and similar expenses; (3) reserves for bad debts or future expenditures which would be incurred subsequent to the then current accounting year; (4) any costs, fines, or penalties incurred due to violations caused by Landlord under any leases or any applicable Law, (5) costs of correcting defective conditions in the Project resulting from failure to comply with applicable building and construction codes in effect at the time such improvements were constructed; or (6) any amounts expended by Landlord to cure violations of applicable Environmental Laws that are not the responsibility of Tenant under this Lease.

2.25 Permitted Use. As set forth on the Lease Summary.

2.26 Permitted Transfer. The day-to-day sale and exchange of ownership interests in a publicly traded entity on a recognized, domestic, national securities exchange or over-the-counter in the ordinary course of business, or an assignment or subletting of all or a portion of the Premises to an Affiliate of Tenant, where (a) the transferee assumes, in full, the obligations of Tenant under this Lease pursuant to a written agreement reasonably approved by Landlord; (b) Tenant remains fully liable under this Lease; (c) the use of the Premises remains unchanged; (d) after such transaction is effected, the tangible net worth of the tenant hereunder is greater than [***], and the reported annual net earnings of the tenant hereunder is greater than [***]; (e) Landlord shall have received an executed copy of all documentation effecting such transfer on or before its effective date; and (f) the same is not a subterfuge by Tenant to avoid its obligations under this Lease.

2.27 Possession Date. The date on which Landlord tenders possession of the Premises to Tenant.

2.28 Project. The Property, the Building and any other improvements on the Property.

2.29 Project Operating Costs. Operating Costs, Taxes and Insurance.

2.30 Rent. Base Rent and Additional Rent.

2.31 Rentable Area.

2.31.1 Subject to the provisions of Section 3.3 below, the Rentable Area of the Premises will be deemed for all purposes to be as set forth on the Lease.

2.31.2 Except as provided expressly to the contrary herein, Landlord reserves the right to alter the Project, and in such event, the Rentable Area of the Project could be revised. If the Rentable Area of the Project changes, Tenant's Proportionate Share of Project Operating Costs shall be modified accordingly.

2.32 Rules and Regulations. As set forth in Exhibit G.

2.33 State. The state in which the Project is located.

2.34 Taxes. All taxes, assessments, whether special or general, water and sewer charges, and other similar government charges levied on or attributable to the Building or Project or their operation, including, without limitation (a) real property taxes or assessments levied or assessed against the Building or Project; (b) assessments or charges levied or assessed against the Building or Project by any redevelopment agency, municipality or governmental or quasi-governmental agency, including but not limited to any assessments or the Project's contribution towards a governmental or private cost-sharing agreement for the purpose of augmenting or improving the quality of services and amenities normally provided by governmental agencies; (c) any tax, assessment, levy, license fee or charge measured by or based, in whole or in part, by Rent received from the leasing of the Premises, the Building, or the Project, or any portions thereof; (d) general or special, ad valorem or specific, excise, capital levy, or other tax, assessment, levy, or charge directly on the Rent received under this Lease or on the rent received under any other leases of space in the Building or Project; (e) any transfer, transaction, or similar tax, assessment, levy, or charge based directly or indirectly upon the transaction represented by this Lease or other leases in the Project; (f) any possessory interest, occupancy, use, per capita, or other tax, assessment, levy, or charge based directly or indirectly upon the use or occupancy of the Premises or other premises within the Building or the Project; (g) interest on installments as charged by the taxing authority; and (h) the reasonable costs and expenses of any contest or protest of Taxes prosecuted by Landlord, including, without limitation, any appraisal fees and attorneys' fees. Taxes shall not include (i) any net income, franchise, capital stock, estate or inheritance taxes imposed by the State or Federal Government or their agencies, branches, or departments; and (ii) tax penalties, interest or late charges incurred as a result of Landlord's failure to make timely payment of Taxes. Notwithstanding the foregoing, if at any time during the Term, the present method of taxation or assessment shall be so changed that the whole or any part of the taxes, assessments, levies, impositions or charges now levied, assessed or imposed on the Project shall be discontinued or reduced and as a substitute therefor, or in lieu of or in addition thereto, taxes, assessments, levies, impositions or charges shall be levied, assessed or imposed, wholly or partially, as a capital levy or otherwise (a "Substitute Tax"), then such Substitute Tax shall be included within the definition of Taxes. Tenant hereby waives, and assigns, transfers and conveys to Landlord, any and all rights to contest or protest any Taxes. Landlord shall pay assessments in installments over the longest period of time permitted by the taxing authority. It is also understood and agreed that Tenant is not liable to pay (a) any business activity, occupation, or gross receipts taxes of Landlord, nor any municipal, county, state, or federal estate, succession, inheritance, succession, transfer or other taxes assessed against Landlord or the Project; (b) bonds and/or assessments which have been levied for the purpose of funding the costs of construction for all or any portion of the Project or any capital improvements constructed therein or with respect thereto, or any offsite improvements constructed specifically for the Project.

2.35 Telecommunications Systems. All telecommunications systems including but not limited to voice, video, data, and any other telecommunications services provided over wire, fiber optic, microwave, wireless, satellite and any other transmission systems, for part or all of any telecommunications within the Building or from the Building to any other location.

2.36 Tenant Related Parties. Tenant, its Affiliates, agents, contractors, subcontractors, employees, invitees, subtenants, transferees, and any other party claiming by, through or under Tenant.

2.37 Tenant's Cost Allocation. The sum of the following: (a) Tenant's Proportionate Share of Operating Costs for the year in question; (b) Tenant's Proportionate Share of Taxes for the year in question; and (e) Tenant's Proportionate Share of Insurance for the year in question. If at any time during the Term Operating Costs, Taxes and/or Insurance are not based on a completed and fully assessed Project having at least [***] of the Rentable Area occupied, then Operating Costs, Taxes and/or Insurance shall be adjusted by Landlord in order reasonably to approximate the variable components of Operating Costs, Taxes and/or Insurance for such year or applicable portion thereof, employing sound accounting and management principles, that would have been payable if the Project were completed, fully assessed and at least [***] occupied.

2.38 Tenant's Property. All movable partitions, business and trade fixtures, machinery and equipment, communications equipment, and office equipment located in the Premises and acquired by or for the account of Tenant, without expense to Landlord, that can be removed without damage to the Building, and all furniture, furnishings, and other articles of movable personal property owned by Tenant and located in the Premises.

2.39 Tenant's Proportionate Share. As set forth on the Lease Summary. Such share is a fraction, the numerator of which is the Rentable Area of the Premises, and the denominator of which shall be the Rentable Area of the Building or the Project, as applicable, it being acknowledged and agreed that, notwithstanding anything to the contrary contained in this Lease, for purposes of determining Tenant's Cost Allocation, Landlord may, in its sole discretion but in accordance with sound accounting and management practices consistently applied, calculate all or any portion of Operating Costs, Taxes and Insurance for the Building separately from the Project, in which event Tenant's Proportionate Share shall be Tenant's Proportionate Share of the Building with respect to such items. Tenant's Proportionate Share is subject to recalculation in accordance with changes in the Rentable Area of the Premises, the Building or the Project.

2.40 Term. As set forth on the Lease Summary, as the same may be extended from time to time; however, the terms and provisions of this Lease shall be effective as of the date of the full execution and delivery of this Lease except for the provisions of this Lease relating to the payment of Rent.

2.41 Transfer. An assignment, mortgage, pledge, hypothecation, encumbrance, lien or other transfer of this Lease or any interest hereunder, a transfer by operation of law, a sublease of the Premises or any part thereof, or the use of the Premises by any party other than Tenant and its employees. "Transfer" shall also include (a) if Tenant is a partnership , limited liability company or any other non-corporate entity, the withdrawal or change, voluntary, involuntary or by operation of law, of forty-nine percent (49%) or more of the partners, members or owners, or transfer of forty-nine percent (49%) or more of partnership, membership or ownership interests, within a twelve (12) month period, or the dissolution of the partnership or company without immediate

reconstitution thereof, (b) if Tenant is a corporation, the dissolution, merger, consolidation or other reorganization of Tenant, the sale or other transfer of more than an aggregate of forty-nine percent (49%) of the voting shares of Tenant (other than to immediate family members by reason of gift or death), within a twelve (12) month period; and (c) the sale, mortgage, hypothecation or pledge of more than an aggregate of forty-nine percent (49%) of the value of the unencumbered assets of Tenant within a twelve (12) month period.

2.42 Transferee. Any person or entity to whom or which any Transfer is made.

ARTICLE 3
PREMISES AND DELIVERY OF POSSESSION

3.1 Delivery of Possession. Except as otherwise provided herein, Landlord shall deliver possession of Premises on or before the anticipated Possession Date, if any, set forth on the Lease Summary, which shall be upon full execution of this Lease (unless such space is occupied at the time of execution, in which case possession shall be delivered not later than November 1, 2011). If for any reason, Landlord is delayed in delivering possession of all or a portion of the Premises to Tenant, Landlord shall not be subject to any liability for such failure, and the validity of this Lease shall not be impaired, but the Commencement Date for the affected portion of the Premises shall be extended for the period of such delay.

3.2 Commencement Date. If the Commencement Date is not fixed on the Lease Summary, once the Commencement Date is fixed, within ten (10) days following request by Landlord, Tenant will execute and deliver to Landlord a certificate substantially in the form of Exhibit D attached hereto and made a part hereof, indicating thereon any exceptions thereto that may exist at that time. Failure of Tenant to execute and deliver such certificate within ten (10) days following its request by Landlord shall constitute binding and conclusive acceptance of the Premises and acknowledgment by Tenant that the statements included in Exhibit D, as prepared by Landlord, are true and correct.

3.3 Size of Premises. Tenant hereby acknowledges that the calculations of the Rentable Area set forth in the Lease Summary were subject to verification by Landlord and Tenant prior to execution of this Lease and that the same shall be the agreed upon basis of the calculation of Base Rent and Tenant's Proportionate Share.

ARTICLE 4
RENT

Tenant agrees to pay to Landlord all Rent payable hereunder, without set-off or deduction, in lawful money of the United States of America Tenant shall pay the Rent as follows:

4.1 Base Rent. Tenant shall pay to Landlord the Base Rent without notice or demand, in installments due and payable in advance on the first (1st) day of each calendar month during the Term. Along with and in addition to each monthly Base Rent payment under the Lease, Tenant shall pay to Landlord any sales or privilege tax required under applicable Law. In the event of any fractional calendar month, Tenant shall pay for each day in such partial month a rental equal to 1/30 of the Base Rent. Concurrent with the execution of this Lease, Tenant will deliver to Landlord the first month's Base Rent and Estimated Payment. Notwithstanding the foregoing, Landlord agrees to provide a credit to Tenant for the cost of Tenant's test fit, which shall be applied to the first month's rent in the amount of $[***] (total cost was $[***] and Landlord has already reimbursed Tenant in the amount of $[***]).

4.2 Tenant's Cost Allocation. In addition to the Base Rent and all other payments due under this Lease, Tenant shall pay Tenant's Cost Allocation, as follows:

4.2.1 Estimated Payments. Tenant shall pay Landlord's reasonable estimate of Tenant's Cost Allocation for each calendar year of the Term (the "Estimated Payment") in advance, in monthly installments, commencing on the first (1st) day of the month following the month in which Landlord notifies Tenant of the amount it is to pay hereunder and continuing until the first (1st) day of the month following the month in which Landlord notifies Tenant of any revised Estimated Payment. Landlord shall estimate from time to time, but not more than twice per calendar year, the amount of Tenant's Cost Allocation for each calendar year of the Term, make an adjustment to the Estimated Payment due for such calendar year and notify Tenant of the revised Estimated Payment in writing. Within ten (10) days after Tenant's receipt of notice of such adjustment and the revised Estimated Payment, Tenant shall pay Landlord a fraction of such revised Estimated Payment for such calendar year (reduced by any amounts paid pursuant to the first sentence of this Section 4.2.1). Such fraction shall have as its numerator the number of months which have elapsed in such calendar year to the date of such payment, both months inclusive, and shall have twelve (12) as its denominator. All subsequent payments by Tenant for such calendar year shall be based upon such adjustment and the revised Estimated Payment. In the event of any fractional calendar month, Tenant shall pay for each day in such partial month a rental equal to 1/30 of the Estimated Payment. During the first full calendar year of the Term, Tenant's Cost Allocation is estimated to be [***] per rentable square foot in the Premises.

4.2.2 Reconciliation. Within a reasonable period after the end of each calendar year, Landlord shall deliver to Tenant a statement (the "Statement") setting forth Tenant's Cost Allocation for such year. If Tenant's Cost Allocation for such year exceeds the total of the Estimated Payment made by Tenant for each year, Tenant shall pay Landlord the amount of the deficiency within thirty (30) days of the receipt of the Statement and any amount payable by Tenant that would not otherwise be due until after the termination of this Lease, shall, if the exact amount is uncertain at the time that this Lease terminates, be paid by Tenant to Landlord upon such termination in an amount to be estimated by Landlord with an adjustment to be made once the exact amount is known. If the Estimated Payment made by Tenant exceeds Tenant's Cost Allocation for such year, then Landlord shall credit against Tenant's next ensuing Estimated Payment(s) an amount equal to the difference until the credit is exhausted. If a credit is due from Landlord after the Expiration Date, Landlord shall pay Tenant the amount of the credit within thirty (30) of such determination. The obligations of Tenant and Landlord to make payments required under this Section shall survive the expiration or termination of this Lease, and Landlord's failure to deliver the Statement shall not be deemed a waiver of Landlord's right to make the adjustments set forth herein.

4.2.3 Landlord's Records. Landlord shall maintain records respecting Project Operating Costs and determine the same in accordance with sound accounting and management practices, consistently applied. Tenant or its representative (which may not be an accountant or other consultant compensated on a contingency basis) shall have the right to examine such records

upon reasonable prior notice specifying which records Tenant desires to examine, during normal business hours at the place or places where such records are normally kept, by sending such notice no later than one hundred twenty (120) days following the furnishing of the Statement. Tenant may take exception to matters included in Project Operating Costs or Landlord's computation of Tenant's Proportionate Share by sending notice specifying such exception and the reasons therefor to Landlord no later than sixty (60) days after Landlord makes such records available for examination. If Tenant takes exception to any matter contained in the Statement as provided herein, Landlord shall refer the matter to an independent certified public accountant of Landlord's choice, subject to Tenant's reasonable approval, whose certification as to the proper amount shall be final and conclusive as between Landlord and Tenant. Tenant shall promptly pay the cost of such certification, including, without limitation, any reasonable attorneys' fees incurred by Landlord in connection therewith, unless such certification determines that Tenant was overbilled by more than five percent (5%) in the aggregate for the applicable year, in which event Landlord shall pay the reasonable cost of such certification not to exceed [***]. Pending resolution of any such exceptions in the foregoing manner, Tenant shall continue paying Tenant's Cost Allocation in the amounts determined by Landlord, subject to adjustment after any such exceptions are so resolved. Tenant acknowledges that any information gathered through an audit is strictly confidential and shall not disclose such confidential information to any person or entity other than Tenant's financial and legal consultants. The Statement shall be considered final, except as to matters to which exception is taken in the mariner and within the times specified herein.

4.2.4 Other Taxes Payable by Tenant. In addition to the Base Rent and any other charges to be paid by Tenant hereunder, Tenant shall, as an element of Rent, reimburse Landlord upon demand for any and all taxes payable by Landlord (other than net income taxes) that are not otherwise reimbursable under this Lease, whether or not now customary or within the contemplation of the parties, where such taxes are upon, measured by, or reasonably attributable to (a) the cost or value of Tenant's equipment, furniture, fixtures, and other personal property located at the Premises, or the cost or value of any leasehold improvements made in or to the Premises by or for Tenant, regardless of whether title to such improvements is held by Tenant or Landlord; or (b) this transaction or any document to which Tenant is a party creating or transferring an interest or an estate in the Premises, including but not limited to any sales tax on the Rent paid hereunder. If it becomes unlawful for Tenant to reimburse Landlord for any taxes or other charges as required under this Lease, the Base Rent shall be revised to net Landlord the same net Rent after imposition of any tax or other charge upon Landlord as would have been payable to Landlord but for the reimbursement being unlawful.

4.3 Place of Payment. All Rent shall be paid at the address Landlord may from time to time designate in writing and in no event shall Landlord's acceptance of Rent from any party other than the Tenant named in the Lease Summary create a tenancy between Landlord and such party.

4.4 Interest and Late Charges. If Tenant fails to pay any Rent within five (5) days of when due, after giving effect to any applicable grace periods, the unpaid amounts shall bear interest at the Interest Rate. Tenant acknowledges that the late payment of any Rent will cause Landlord to incur costs and expenses not contemplated under this Lease, including, without limitation, administrative and collection costs and processing and accounting expenses, the exact amount of which is extremely difficult to ascertain. Therefore, in addition to interest, if any such payment is not received by Landlord within five (5) days from when due, Tenant shall pay Landlord a late

charge equal to [***] of such payment. Landlord and Tenant agree that this late charge represents a reasonable estimate of such costs and expenses and is fair compensation to Landlord for loss resulting from Tenant's nonpayment. The late charge shall be deemed Additional Rent and the right to require it shall be in addition to all of Landlord's other rights and remedies hereunder or at law and shall not be construed as liquidated damages for any default of Tenant or as limiting Landlord's remedies in any manner. In addition, any cheek returned by the bank for any reason will be considered late and will be subject to all late charges, plus a [***] fee. After two (2) returned checks in any twelve (12) month period, Landlord will have the right to receive payment by a cashier's check or money order. Nothing contained herein shall be construed as to compel Landlord to accept any payment of Rent in arrears or late charges should Landlord elect to apply its rights and remedies available under this Lease or at law or in equity in the event of a Default.

ARTICLE 5
SECURITY DEPOSIT

Upon Tenant's execution of this Lease, Tenant shall deposit with Landlord the Security Deposit, as shown on the Lease Summary. The Security Deposit shall serve as security for the prompt, full, and faithful performance by Tenant of its obligations under this Lease. In the event that Tenant is in Default hereunder, or in the event that Tenant owes any amounts to Landlord upon the expiration of this Lease, Landlord may use or apply the whole or any part of the Security Deposit for the payment of Tenant's obligations hereunder. The use or application of the Security Deposit or any portion thereof shall not prevent Landlord from exercising any other right or remedy provided hereunder or under any Law and shall not be construed as liquidated damages. In the event the Security Deposit is reduced by such use or application, Tenant shall deposit with Landlord, within ten (10) Business Days after notice, an amount sufficient to restore the full amount of the Security Deposit. Landlord shall not be required to keep the Security Deposit separate from Landlord's general funds or pay interest on the Security Deposit, Provided Tenant has performed all of its obligations under this Lease, any remaining portion of the Security Deposit shall be returned to Tenant within thirty (30) days subsequent to the Expiration Date. If the Premises shall be expanded at any time, or if the Term shall be extended at any increased rate of Rent, the Security Deposit shall thereupon be proportionately increased (and the application of the same towards rent pursuant to item 13 of the Lease Summary shall adjust accordingly). No trust or fiduciary relationship is created herein between Landlord and Tenant with respect to the Security Deposit. If Landlord transfers the Premises during the Term of this Lease, Landlord shall pay the Security Deposit to Landlord's successor-in-interest, in which event the transferring Landlord shall be released from all liability for the return of the Security Deposit. Tenant waives the provisions of all Laws now in force or that become in force after the date of execution of this Lease, that require return of any remaining Security Deposit within a specified period or limiting the costs, expenses or damages for which Landlord may use a security deposit, including any provisions of such Laws providing that Landlord may claim from a security deposit only those sums reasonably necessary to remedy defaults in the payment of Rent, to repair damage caused by Tenant, or to clean the Premises. Landlord and Tenant agree that Landlord may, in addition, claim those sums reasonably necessary to compensate Landlord for any other foreseeable or unforeseeable loss or damage caused by the acts or omissions of Tenant or any Tenant Related Party.

ARTICLE 6
USE

6.1 Permitted Use. Tenant shall use the Premises solely for the Permitted Use as shown on the Lease Summary, and for no other purpose without Landlord's consent (which consent may be withheld in Landlord's sole discretion). Tenant shall comply with all recorded covenants, conditions, and restrictions, and the provisions of all ground or underlying leases, now or hereafter affecting the Project. Tenant shall not (a) do or permit anything to be done in or about the Premises that would in any way obstruct or interfere with the rights of other tenants or occupants of the Building or Project or violate any restrictions or exclusive uses set forth in any other tenants' leases; (b) injure, annoy or interfere with the business of any other tenants or occupants of the Project or any of their invitees; (c) cause, maintain or permit any nuisance arising out of Tenant's use or occupancy of the Premises; or (d) commit or suffer to be committed any waste in or upon the Premises, the Building or the Project.

6.2 Compliance with Law. Subject to the provisions of Section 9.1 below, Tenant has been provided an opportunity to inspect the Premises, the Building and the Project to a degree sufficient to determine whether or not the same, in their condition as of the date hereof, violate any applicable Law. Tenant further acknowledges and agrees that, except as may otherwise be specifically provided in this Lease, Landlord has made no representation or warranty as to whether the Premises, the Building or the Project conforms to the requirements of Law. Tenant shall be responsible for compliance of the Premises with applicable Law and shall bear all costs necessary to maintain the Premises in compliance with Law, including, without limitation, structural work, if any. Tenant shall also be responsible for the cost of any alterations to other portions of the Building or the Project necessitated by any Alterations or any change in use of the Premises. Tenant shall not use or occupy the Premises in violation of any Law or the certificate of occupancy issued for the Building or the Project and shall, upon notice from Landlord, immediately discontinue any use of the Premises that is declared by any governmental authority having jurisdiction to be a violation of Law or the certificate of occupancy. A judgment of any court of competent jurisdiction or the admission by Tenant in any action or proceeding against Tenant that Tenant has violated any such Laws in the use of the Premises shall be deemed to be a conclusive determination of that fact as between Landlord and Tenant. Should any obligation be imposed by Law, then Tenant agrees, at its sole cost and expense, to comply promptly with such obligations to the extent the same relate to the Premises or Tenant's use of the Premises, the Building or the Project. Landlord, either at its sole cost and expense or as an Operating Cost if permitted under the terms of this Lease, shall make all repairs, replacements, alterations, or improvements to the Premises, the Common Areas, and the Project required to comply with applicable Laws; provided, however, Landlord shall not be obligated to make all repairs, replacements, alterations, or improvements to the Premises, the Common Areas, and the Project if such repairs, replacements, alterations, or improvements are either Tenant's obligation under this Lease or are necessitated by any Alterations or any change in use of the Premises, in which event Tenant shall comply with applicable Laws at its sole cost and expense.

6.3 Effect on Landlord's Insurance. Tenant shall not do or permit to be done anything that will invalidate or increase the cost of any property coverage, or other insurance policy covering the Building, the Project or any property located therein. Tenant shall promptly, upon demand, reimburse Landlord for any additional premium charged for such policy by reason of Tenant's failure to comply with the provisions of this Section.

6.4 Use of Common Areas. Use of all Common Areas by any Tenant Related Parties shall at all times be subject to the Rules and Regulations and the exclusive control and management of Landlord.

ARTICLE 7
HAZARDOUS MATERIALS

7.1 Indemnity. Tenant shall indemnify, defend and hold harmless all Landlord Related Parties from and against all Claims directly or indirectly arising out of the existence, use generation, migration, storage, transportation, release, threatened release, or disposal of Hazardous Materials in, on, or under the Premises, the Building or the Project or in the groundwater under the Project and the migration or transportation of Hazardous Materials to or from the Premises, the Building or the Project or the groundwater underlying the Project, to the extent that any of the foregoing is caused by any Tenant Related Parties. This indemnity extends to the costs incurred by any Landlord Related Party to investigate, remediate, monitor, treat, repair, clean-up, dispose of, or remove such Hazardous Materials in order to comply with the Environmental Laws; provided that if Tenant is not otherwise in Default, Landlord shall give Tenant not less than thirty (30) days' advance notice of Landlord's intention to incur such costs.

7.2 Restriction on Hazardous Materials. Tenant and Tenant Related Parties may use, generate, manufacture, store, transport, release, threaten release, or dispose of Hazardous Materials in, on, or about the Premises, the Building or the Project or transport Hazardous Materials from the Premises, the Building or the Project in strict compliance with applicable Environmental Laws; provided, however, such use shall not constitute a nuisance, danger or health risk to or disrupt the business of any other occupant of the Building or the Project. Tenant shall promptly deliver notice to Landlord if Tenant obtains knowledge sufficient to infer that Hazardous Materials are located on the Premises, the Building or the Project that are not in compliance with applicable Environmental Laws or if any third party, including without limitation, any governmental agency, claims a significant disposal of Hazardous Materials occurred on the Premises, the Building or the Project or is being or has been released from the Premises, the Building or the Project. All Hazardous Materials and Medical Waste (hereinafter defined) shall be completely, properly and lawfully removed from the Premises, the Building and the Project upon expiration or earlier termination of this Lease.

7.3 Investigation of Contamination. Upon reasonable written request of Landlord, Tenant, through its appropriately qualified and licensed professional engineers, and at Tenant's cost, shall thoroughly investigate suspected Hazardous Materials contamination of the Premises, the Building or the Project that Landlord reasonably determines would come within the scope of Tenant's indemnification and hold harmless obligations as set forth above. Tenant, using duly licensed and insured contractors approved by Landlord, shall commence and diligently complete the removal, repair, clean-up, and detoxification of any Hazardous Materials from the Premises, the Building and the Project as may be required by applicable Environmental Laws that comes within the scope of Tenant's indemnification and hold harmless obligations as set forth above. The provisions of this Article shall survive the expiration or earlier termination of this Lease. In

the event of a incident, spill, leak and/or uncontrolled release of Hazardous Materials in the Premises or Project, Tenant agrees to notify the Landlord in writing within 24 hours of the occurrence, with a description to include: date, time, location, type of Hazardous Materials and steps taken by Tenant to mitigate (i) the incident, spill, leak and/or uncontrolled release of Hazardous Materials, and (ii) damage to Premises and the Project.

7.4 Disposal; MSDS; Inspections. If any applicable Environmental Law, Medical Waste Practices (hereinafter defined) or other ordinance or Landlord's trash removal contractor requires that any substances be disposed of separately from ordinary trash, Tenant shall make arrangements, at Tenant's expense, for such disposal directly with a qualified and licensed disposal company at a lawful disposal site and shall ensure that such disposal occurs frequently enough to prevent unnecessary storage of such substances on the Premises. At such times as Landlord may reasonably request, Tenant shall provide Landlord with a written list identifying any Hazardous Substances then used, stored or maintained upon the Premises, the use and approximate quantity of each such Hazardous Substance, a copy of any Material Safety Data Sheet ("MSDS") issued by the manufacturer thereof, written information concerning the removal, transportation, and disposal of the same, and such other information as Landlord may reasonably require or as may be required by Environmental Laws. Landlord, at its option, and at Tenant's expense, may cause an engineer selected by Landlord, to review (1) Tenant's operations including, without limitation, materials used, generated, stored, disposed, and manufactured in Tenant's business; and (2) Tenant's compliance with terms of this Article. Tenant shall provide the engineer with such information reasonably requested by the engineer to complete the review. The first such review may occur prior to or shortly following the commencement of the Term of this Lease. Thereafter, such review shall not occur more frequently than once each year unless cause exists for some other review schedule. Tenant shall indemnify, defend and hold harmless all Landlord Related Parties from and against all Claims, directly or indirectly arising out of the existence, use generation, migration, storage, transportation, release, threatened release, or disposal of Hazardous Substances or Tenant's breach of the any of the provisions of this Section. The provisions of this Section shall survive the expiration or earlier termination of this Lease.

7.5 Medical Waste.

7.5.1 Definition. For purposes of this Lease, "Medical Waste" shall mean biomedical waste, including but not limited to, all human and animal pathological waste, human and animal blood and blood products, used or unused sharps (syringes, needles, scalpels, blades, lancets and broken medical instruments), soiled or blood soaked bandages, culture dishes and other glassware, discarded surgical gloves, discarded surgical instruments, cultures, stocks, swabs used to inoculate cultures and any similar type of waste.

7.5.2 Compliance with Laws and Medical Waste Practices. Tenant shall be permitted to generate and dispose from the Premises Medical Waste in accordance with the provisions of this Section; otherwise Tenant shall not cause or permit any Medical Waste to be brought, kept, generated, used in or about, released or disposed from the Premises, the Building or the Project by any Tenant Related Party. Tenant, at its sole cost and expense, covenants to conduct its business operations from the Premises strictly in accordance with all Laws and generally accepted health care industry standards and practices for medical facilities handling Medical Waste, and for Medical Waste generators, to the extent same presently exist or may exist in the

future (collectively, "Medical Waste Practices"), including but not limited to (i) compliance with any and all Occupational Safety and Health Administration ("OSHA") guidelines, rules and standards, (ii) ensuring that all waste products, including without limitation, any Medical Waste generated by Tenant or present within the Premises, the Building or the Project as a result of Tenant's use of the Premises, are appropriately used, stored, handled, transported and/or disposed of, and (iii) taking commercially reasonable steps to minimize the amount of Medical Waste generated in strict accordance and with all applicable Laws and Medical Waste Practices, and further in accordance with the reasonable requests or requirements of Landlord.

7.5.3 Disposal of Medical Waste. Tenant hereby agrees, at Tenant's sole expense, to dispose of its Medical Waste in compliance with all Laws relating to the disposal of Medical Waste and to dispose of the Medical Waste in a prudent and reasonable manner consistent with Medical Waste Practices. Tenant shall not place any Medical Waste in refuse containers emptied by Landlord's janitorial staff or in the Building or the Project's refuse containers. At Landlord's option, in Landlord's sole but reasonable discretion, Landlord shall have the right, upon sixty (60) days' advance written notice to Tenant, at any time and from time to time, to elect to cause Tenant to use the services of a Medical Waste disposal services company designated by Landlord ("Medical Waste Services Provider"). If Landlord elects to designate a Medical Waste Services Provider, all costs charged by such Medical Waste Services Provider in providing such services shall be paid by Tenant.

7.5.4 Duty To Inform Landlord. Within ten (10) days following Landlord's written request, Tenant shall provide Landlord with any information requested by Landlord concerning the existence, generation or disposal of Medical Waste at the Premises, including, but not limited to, the following information: (a) the name, address and telephone number of the person or entity employed by Tenant to dispose of its Medical Waste, including a copy of any contract with said person or entity, (b) a list of each type of Medical Waste generated by Tenant at the Premises and a description of how Tenant disposes of said Medical Waste, (c) a copy of any information regarding prudent Medical Waste Practices in Tenant's possession relating to the disposal of the Medical Waste generated by Tenant, and (d) copies of any licenses or permits obtained by Tenant in order to generate or dispose of said Medical Waste. Tenant shall also immediately provide to Landlord (without demand by Landlord) a copy of any notice, correspondence, complaint, order, registration, application, permit, or license given to or received from any governmental authority or private party, or persons entering or occupying the Premises, concerning the presence, generation, release, exposure or disposal of any Medical Waste in or about the Premises or the Project.

7.5.5 Inspection; Compliance. Landlord and Landlord's employees, agents, contractors and lenders shall have the right to enter the Premises at any time in the ease of an emergency, and otherwise at reasonable times and upon not less than 48 hours' notice (except in the case of emergency), for the purpose of verifying compliance by Tenant with this Section 7.5. Landlord shall have the right to employ experts and/or consultants in connection with its examination of the Premises and with respect to the generation and disposal of Medical Waste on or from the Premises. The cost and expenses of one annual inspection shall be paid by Tenant to Landlord as additional rent; the cost of any more frequent inspections shall be paid by Landlord, unless it is determined that Tenant is not disposing of its Medical Waste in a manner required under this Section, in which case Tenant shall immediately reimburse Landlord for the cost of all such inspections.

7.5.6 Indemnity. Tenant shall indemnify, defend and hold harmless all Landlord Related Parties from and against all Claims, directly or indirectly arising out of the existence, use generation, migration, storage, transportation, release, threatened release, or disposal of Medical Waste or Tenant's breach of the any of the provisions of this Section by Tenant Related Parties. The provisions of this Section shall survive the expiration or earlier termination of this Lease.

7.6 Insurance. Upon Tenant's commencement of construction of the Laboratory Space, Tenant will be required to maintain in full force and effect during the Term of this Lease, a policy or policies of environmental impairment liability insurance providing bodily injury, remediation, property damage and any other liability coverage arising out of or in connection with operations, on-site and/or off-site disposal(s), Hazardous Materials contamination or releases of any Hazardous Materials, Medical Waste or radioactive material(s) from or at the Premises to any environmental medium, including, but not limited to surface water or groundwater, surface soils or subsurface soils and air which affords coverage in the minimum amount of [***], with a per claim or occurrence deductible not to exceed [***]. Such environmental impairment insurance shall be comply with the requirements of Section 18.2 and 18.3, shall be maintained by Tenant at its sole cost and expense, and shall be primary and non-contributing coverage over any other valid and collectible insurance available to Landlord. Tenant shall provide notification to Landlord in the event of lapse or upon receipt of a notice terminating coverage, and shall furnish proof of such insurance at inception of this Lease and at each subsequent renewal thereof to Landlord. Tenant will cooperate with Landlord in pursuing any insurance proceeds due under any claim and shall insure that Landlord, its property manager and lenders, are named as a beneficiary and/or additional insured or otherwise explicitly covered by any such policy or policies of environmental impairment insurance.

7.7 No Hazardous Materials. Landlord hereby represents, warrants and covenants to Tenant that, to Landlord's actual knowledge: (1) Landlords Related Parties have not used, generated, discharged, released or stored any Hazardous Materials in, on or under the Premises, Building or Project in violation of applicable Environmental Laws and has received no notice and has no actual knowledge of the presence in, on or under the Premises, Building or Project of any such Hazardous Materials in violation of applicable laws, (2) there are no, and Landlord, itself, will not place or knowingly permit to be placed, asbestos or asbestos-containing materials in or directly adjacent to the Premises. Except as otherwise set forth in this Lease, Landlord makes no representations or warranties about the use of Hazardous Materials by any current or prior tenant in the Project. Landlord shall indemnify, defend and hold harmless all Tenant Related Parties from and against all Claims directly or indirectly arising out a breach of the foregoing representation or warranty. Notwithstanding anything contained in this Lease to the contrary, Tenant shall not be responsible for testing, monitoring, clean-up, handling, removing, abating, remediating, or treating (collectively "Remediation") of any Hazardous Materials which are present prior to the delivery of the Premises to Tenant, or which were not brought onto, used, generated, manufactured, stored, transported, released, threatened to be released, or disposed of in, on, at or under the Premises, Common Areas or Project by Tenant Related Parties, and no costs incurred in connection with the Remediation of such Hazardous Materials shall be allocated to or payable by Tenant. Landlord

hereby agrees to defend, indemnify, and hold harmless Tenant Related Parties from and against any and all Claims (including, without limitation, the costs of repairs and improvements to the Premises or Project necessary to conduct any Remediation of Hazardous Materials in, under, on or about the Premises or the Project) related to a violation of applicable Laws pertaining to Hazardous Materials which violations were caused by the gross negligence or willful misconduct of Landlord Related Parties, except to the extent (i) such Claims are related to a Non-Landlord-Related-Parties' or Tenant Related Parties' use, generation, manufacture, storage, transportation, release, threatened release or disposal of a Hazardous Material on the Premises or the Project, or (ii) such Claims exceed coverage under Landlord's insurance policies. The Landlord indemnity set forth Section 17.1 shall not apply to matters covered under this Section 7.7. Nothing herein shall be deemed to waive Tenant's or Landlord's statutory obligations or liability concerning Hazardous Materials in, on, under, or about ..Project. The provisions of this Section shall survive the expiration or earlier termination of this Lease. Notwithstanding anything to the contrary contained herein, Landlord's obligations under this Article 7 shall be subject to the restrictions and limitations contained in Article 17 of this Lease.

ARTICLE 8
SERVICES AND UTILITIES

8.1 Furnishing of Building Services. Provided that Tenant is not in Default beyond any applicable cure period, if any, Landlord agrees to furnish the Building Services as set forth on Exhibit F.

8.2 Interruption in Services. Landlord shall not be in default hereunder nor be liable for any damages directly or indirectly resulting from, nor shall the Rent be abated, for any interruption of or diminution in the quality or quantity of Building Services, including, without limitation, when the same is occasioned, in whole or in part, by (a) repairs, replacements, or improvements; (b) by inability to secure or limitation, curtailment, or rationing of, or restrictions on, use of electricity, gas, water, or other form of energy serving the Premises, the Building or the Project; (c) by any accident or casualty; (d) by act or Default by Tenant or other parties; or (e) by Force Majeure. No failure, delay or diminution in Building Services shall ever be deemed to constitute an eviction or disturbance of Tenant's use and possession of the Premises or relieve Tenant from paying Rent or performing any of its obligations under this Lease unless such interruption is material and caused by the gross negligence or willful misconduct of Landlord Related Parties and such interruption exceeds seventy-two (72) consecutive hours following Landlord's receipt of written notice from Tenant, in which case Tenant, as its sole and exclusive remedy, shall receive abatement of Tenant's Base Rent and Cost Allocation on an equitable basis to the extent that Tenant cannot use the Premises for its business operations and that said abatement is covered by rent loss insurance carried by Landlord. Furthermore, Landlord shall not be liable under any circumstances for loss of, or injury to, property or for injury to, or interference with, Tenant's business, including, without limitation, loss of profits, however occurring, through or in connection with or incidental to a failure, delay or diminution of any Building Services.

8.3 Extraordinary Demand. If Tenant uses heat generating machines or equipment in the Premises that affect the temperature otherwise maintained by the heating, ventilation and air-conditioning system, Landlord reserves the right to install supplementary air-conditioning units in the Premises; and the cost thereof, including, without limitation, the cost of installation, operation, and maintenance thereof, shall be paid by Tenant upon demand by Landlord.

8.4 Customary Quantities. Tenant shall not consume water or electric current in excess of that usually furnished or supplied for the use of the Premises as general office space (as determined by Landlord) without first procuring the consent of Landlord, and in the event of consent, Landlord may install a water meter or electrical meter in the Premises to measure the amount of water or electric current consumed. Tenant shall bear the cost of any such meter and of its installation, maintenance, and repair, and Tenant agrees to pay to Landlord promptly, upon demand, for all water and electric current consumed as shown by said meters at the rates charged for such services by the local public utility plus any additional reasonable expense incurred in keeping account of the water and electric current so consumed. If a separate meter is not installed, the excess cost for water and electric current shall be established by an estimate made by a utility company or electrical engineer hired by Landlord at Tenant's expense. Tenant shall not connect any apparatus with electric current except through existing electrical outlets in the.

8.5 Separate Metering. Nothing in this Article shall restrict Landlord's right to require at any time separate metering of utilities furnished to the Premises. In the event utilities are separately metered, Tenant shall be responsible for the maintenance and repair of any such meters at its sole cost and expense.

8.6 Safety and Security Devices, Services, and Programs. The parties acknowledge that safety and security devices, services, and programs provided by Landlord, if any, while intended to deter crime and ensure safety, may not in given instances prevent theft or other criminal acts or ensure safety of persons or property. The risk that any safety or security device, service, or program may not be effective, or may malfunction, or be circumvented by a criminal, is assumed by Tenant with respect to Tenant's property and interests; and Tenant shall obtain insurance coverage to the extent Tenant desires protection against such criminal acts and other losses. Tenant agrees to cooperate in any reasonable safety or security program developed by Landlord or required by Law.

8.7 Utility Deregulation. If permitted by applicable Law at any time in the future, Landlord shall have the right at any time and from time to time during the Term to either contract for electricity service from different companies providing electricity service (each such company shall hereinafter be referred to as an "Alternate Service Provider"), and the costs, charges or expenses reasonably incurred by Landlord to change such service shall be an Operating Cost hereunder. Tenant agrees to cooperate with Landlord and any Alternate Service Provider at all times and, as reasonably necessary, to provide reasonable access to any electric facilities within the Premises. The cost of electricity from an Alternative Service Provider shall not exceed the costs of electricity from other providers. Tenant may not elect to use any electricity service provider other than the one designated by Landlord for the Building without the prior consent of Landlord, which consent may be withheld in Landlord's sole discretion.

8.8 Government Energy or Utility Controls. In the event of imposition of any government controls, rules, regulations, or restrictions on the use or consumption of energy or other utilities during the term both Landlord and Tenant shall be bound thereby, and the same shall not constitute a constructive eviction of Tenant. In the event of a difference in interpretation by Landlord and Tenant of any such controls, Landlord's reasonable interpretation shall prevail, and Landlord shall have the right to enforce compliance therewith.

8.9 Telecommunications. Tenant and Tenant's telecommunications companies, including but not limited to local exchange telecommunications companies and alternative access vendor services companies ("Telecommunications Companies"), shall have no right of access to or within the Project for the installation and operation of Tenant's Telecommunications System without Landlord's prior consent, which consent shall not be unreasonably withheld or delayed. All work with respect to Tenant's Telecommunications System shall be subject to the terms of Article II of this Lease and such work shall be deemed to be an Alteration. Without in any way limiting Landlord's right to withhold its consent to a proposed request for access, Landlord shall have the right to consider whether a Telecommunications Company is willing to pay reasonable monetary compensation for the use and occupation of the Building for the Telecommunications System.

ARTICLE 9
CONDITION OF THE PREMISES

9.1 Except as otherwise expressly provided in this Lease, Tenant acknowledges that Tenant is leasing the Premises on an "as is, where is" basis, and that Landlord shall deliver the Premises to Tenant, in accordance with the provisions of Article 3 of this Lease, in "as-is" and "where-is" condition; provided, however, that upon such delivery of possession to Tenant, the existing Building structural systems; roof systems; plumbing systems (including all existing connections and distribution of plumbing to existing internal appliances); window systems; window coverings; elevator systems; restrooms; base Building HVAC mechanical systems; base Building electrical systems; fire and life safety systems; and the floor and the ceiling grid and installed lighting shall all be free from latent and structural defects, in good and proper working order, and in full compliance with all Laws, including, without limitation, all building codes and ordinances governing the use and occupancy of office buildings where the Premises are located as of the time the same were installed or constructed. Subject to Landlord's express obligations contained in this Lease, Tenant's taking possession of the Premises shall be deemed conclusive evidence that, as of the date of taking possession, the Premises were in good order and satisfactory condition, and in full compliance with such requirements. Subject to the foregoing, Landlord shall have no obligation to perform any work in the Premises (including, without limitation, demolition of any improvements existing therein or construction no rights in of any tenant finish-work or other improvements therein). All additions, alterations or improvements to the Premises required or desired to be made by Tenant shall be completed by Tenant in accordance with and subject to the terms of Article 11 of this Lease and Exhibit E, and Exhibit E-1 attached hereto and made a part hereof. No promise of Landlord to alter, remodel, repair, or improve the Premises, the Building or the Project, and no representation, express or implied, respecting any matter or thing relating to the Premises, the Building, the Project or this Lease (including, without limitation, the condition thereof) have been made to Tenant by Landlord or its broker or sales agent, other than as may be expressly contained in this Lease. Promptly following the Possession Date, Tenant shall construct the Tenant Improvements in the Premises as described and defined in Exhibit E and Exhibit E-l.

9.2 In the event Tenant discovers any noncompliance with Landlord's delivery conditions described above in Section 9.1, Tenant shall give Landlord written notice of such

noncompliance within one hundred eighty (180) days following the date set forth in Section 1 of the Summary of Basic Lease Information and, if notice is timely received, Landlord shall promptly commence and thereafter diligently pursue the reasonable cure of such noncompliance. In the event Tenant discovers any noncompliance with Landlord's delivery conditions described above in Section 9.1 above after the one hundred eighty (180) day period, except for the cost of curing latent structural defects (which shall be Landlord's obligation to cure and shall not be limited to the time-period above), Landlord shall not be responsible to cure such noncompliance, which cure shall be the responsibility of Tenant at its sole cost and expense. All work required of Landlord pursuant to this Section 9.2 shall be diligently completed by Landlord at Landlord's sole cost and expense, in a good and workmanlike manner, and in compliance with all applicable Laws. All repairs required under this Section 9.2 shall be commenced promptly following Landlord's timely receipt of written notice, but in any event within thirty (30) days after Landlord's receipt of written notice (except when the repairs require more than thirty (30) days for performance and Landlord commences the repairs within thirty (30) days and thereafter diligently pursues the repairs to completion). If the need for any such repairs (i) materially interferes with Tenant's ability to obtain Permits for Tenant Improvements, as documented by Tenant in a written notice delivered to Landlord within one (1) Business Day following the occurrence of each such interference, (ii) prevents or delays a certificate of occupancy for the Premises from being obtained by Tenant, as documented by Tenant in a written notice delivered to Landlord within one (1) Business Day following the occurrence of each such prevention or delay, (iii) materially interferes with Tenant's efforts to construct or complete Tenant Improvements, as documented by Tenant in a written notice delivered to Landlord within one (1) Business Day following the occurrence of each such interference, or (iv) otherwise materially interferes with Tenant's preparation of the Premises for business or materially impacts Tenant's ability to conduct business on the Premises, as documented by Tenant in a written notice delivered to Landlord within one (1) Business Day following the occurrence of each such interference or impact, then the Commencement Date for the portion of the Premises affected shall be extended by one (1) day for each day of delay following Landlord's receipt of Tenant's written notice as required hereunder caused by the need for such Landlord repairs.

ARTICLE 10
REPAIRS AND MAINTENANCE

10.1 Landlord's Obligations. Landlord shall maintain in good order, condition, and repair the portions of the Building, the Project and the Premises that are not the obligation of Tenant or any other tenant in the Building. Tenant shall give Landlord prompt notice of any damage to or defective condition in any part or appurtenance of the Building Systems serving, located in, or passing through the Premises or any other damage that Landlord is obligated to repair. Tenant hereby waives and relinquishes any right Tenant may have under any applicable Law now or hereafter in effect to make any repairs at Landlord's expense. Landlord shall promptly replace the HVAC system exclusively serving the Premises as and when necessary, to maintain the average temperature of the occupied offices (excluding laboratories and server rooms) in the Premises between 68° to 74° Fahrenheit,

10.2 Tenant's Obligations. Tenant, at Tenant's sole expense, shall maintain, repair and replace (i) alterations or additions its makes to the Building Systems, roof and structure of the Building, and (ii) the Premises as needed to keep all interior, non-structural portions of the

Premises in good order, condition, and repair, including, without limitation, the following: (a) all plumbing, including but not limited to all plumbing fixtures, pipes, fittings, or other parts of the plumbing system that exclusively serve the Premises; (b) all fixtures, interior walls, floors, carpets, draperies, window coverings, and ceilings of the Premises; (c) all windows, doors, entrances, and plate glass; (d) all electrical wiring, facilities and equipment, including, without limitation, any light fixtures, lamps, bulbs, tubes, fans, vents, exhaust equipment, and systems that exclusively serve the Premises; (e) any mechanical systems exclusively serving the Premises, (f) any fire detection or extinguisher equipment that Landlord does not maintain, and (g) all janitorial services required for the Premises. Tenant shall be responsible for the maintenance and repair of such HVAC system throughout the Term.

10.3 Damage by Tenant. Except for ordinary wear and tear, Tenant shall promptly reimburse Landlord for any costs that Landlord may incur in making repairs and alterations in and to the Premises, the Building, Building Systems, the Project or facilities, systems or equipment of the Project (and in no event shall the provisions of Section 17.3 apply to such reimbursement obligation), where the need for such repairs or alterations is caused by any of the following: (a) Tenant's use or occupancy of the Premises in a fashion that contravenes any provision of this Lease; (b) the installation, removal, use, or operation of Tenant's Property; (c) the moving of Tenant's Property into or out of the Building; or (d) any misuse, tortious act, omission, or negligence of any Tenant Related Parties.

10.4 Load and Equipment Limits. Tenant shall not without Landlord's consent place a load upon the Premises that exceeds the load per square foot, that the structural portions of the Premises were designed to carry, as determined by Landlord or Landlord's structural engineer. Upon demand Tenant shall pay the cost of any such determination for items other than the equipment, library, files, and furniture originally approved by Landlord or by Landlord's structural engineer.

ARTICLE 11
ALTERATIONS AND ADDITIONS

11.1 Tenant's Alterations. Tenant shall not make any additions, alterations, or improvements (the "Alterations") to the Premises without the prior consent of Landlord. Consent shall be requested by Tenant at least [***] days prior to the commencement of any work and such request for consent shall include (A) Tenant's proposed plans and specifications for the Alterations, (B) a detailed critical path construction schedule containing the major components of the Alterations and the time required for each, including the scheduled construction commencement date, milestone dates and the estimated completion date, (C) an itemized statement of estimated construction costs, including fees for permits and architectural and engineering fees, (D) evidence satisfactory to Landlord of Tenant's ability to pay the cost of the Alterations, (E) the names and addresses of Tenant's licensed and reputable contractors (and said contractors' subcontractors) and materialmen to be engaged by Tenant for the Alterations (individually, a "Tenant Contractor," and collectively, "Tenant's Contractors"); however, Landlord may designate a list of approved contractors for any portions of the Alterations involving the Building's structure or the Building Systems, from which Tenant must select its contractors for such portions of the Alterations ("Approved Contractors"), and (F) certificates of insurance, evidencing the insurance required under this Article 11. If Tenant desires to contract with a contractor who is not on

Landlord's list of approved contractors, Tenant shall submit the name of the contractor to Landlord and Landlord shall have the right to approve the contractor, which approval shall not be unreasonably denied. Landlord's consent to the Alterations (and Landlord's approval of Tenant's plans and specifications therefor) shall not be unreasonably withheld, conditioned or delayed and any changes or modifications to the Alterations or such plans or specifications thereafter shall require Landlord's approval (which shall not be unreasonably withheld). Landlord's review and approval of the plans and specifications for the Alterations shall create no responsibility or liability on the part of Landlord for their completeness, design sufficiency, or compliance with all Laws. Landlord's consent may be conditioned, among other things, on Tenant's removing any such Alterations at the Expiration Date and restoring the Premises to the same condition as on the Possession Date, and, if requested by Tenant in writing at the time Tenant seeks Landlord's consent for any Alteration, Landlord will specify which portion of the Alterations must be removed/restored at the Expiration Date. Notwithstanding the foregoing, Tenant shall have the right during the Term to make cosmetic Alterations as Tenant may reasonably deem desirable or necessary (the "Cosmetic Alterations"), without Landlord's consent, provided that such Alterations (i) are not visible from outside of the Premises; (ii) do not affect the Building's structure or any Building System; (iii) do not trigger any legal requirement which would require any alteration or improvements to the Building or Project; (iv) do not, in the aggregate, exceed $[***] (for Alterations other than floor and wall covering) in any twelve (12) month period; and (v) do not require any license, permit or approval under applicable Law and do not result in the voiding of Landlord's insurance, the increasing of Landlord's insurance risk or the disallowance of sprinkler credits. Tenant shall give Landlord at least ten (10) days prior written notice of such Cosmetic Alterations, which notice shall be accompanied by reasonably adequate evidence that such changes meet the foregoing criteria. Except as otherwise provided, the term "Alterations" shall include Cosmetic Alterations.

11.2 Construction Requirements. All Alterations shall be (a) performed under a valid permit when required, a copy of which shall be furnished to Landlord before commencement of construction, (b) performed in a good and workmanlike manner using only new, first class materials and Tenant shall obtain contractors' warranties against defects in materials and workmanship; (c) performed in compliance with all applicable Laws, all applicable standards of the American Insurance Association (formerly, the National Board of Fire Underwriters), the National Electrical Code, manufacturer's specifications and Landlord's construction rules and regulations attached hereto as Exhibit E-2 (the "Construction Rules"); (d) performed by Tenant's Contractors that are approved by Landlord; (e) performed so as not to cause or create any jurisdictional or other labor disputes, including, without limitation, use of union labor if required by Landlord; (f) performed in such manner as not to obstruct access to the Project or the Common Areas or the conduct of business by Landlord or other tenants in the Project and coordinated with any other work in the Project by Landlord or its tenants in order to minimize interference with such work; and (g) diligently prosecuted to completion. Tenant agrees to (1) carry (or cause its general contractor to carry) "Builder's All Risk" insurance in an amount approved by Landlord covering the construction of such Alterations, and (2) cause all of Tenant's Contractors to agree, in their construction contracts with Tenant, to meet all of the insurance requirements applicable to Tenant pursuant to Article 18 (including providing the certificates of insurance required thereunder). Tenant shall pay to Landlord a percentage of the cost of the Alterations if Tenant contracts directly with Landlord for the construction of the Alterations. The percentage amount will be established by mutual agreement based on what is commercially reasonable for the amount

of the Alterations for the Project, which is sufficient to compensate Landlord for all overhead, general conditions, fees and other costs and expenses arising from Landlord's supervision of or involvement with the Alterations. Landlord may require, at Landlord's sole option, that Tenant provide to Landlord such security as reasonably determined by Landlord to protect Landlord against any liability in connection with the Alterations, including but not limited to a lien and completion bond naming Landlord as a co-obligee. Promptly after completion of any Alterations, Tenant shall deliver to Landlord "as-built" plans and specifications (including all working drawings) for the Alterations.

Landlord shall have the right to inspect the construction of the Alterations; however, Landlord's failure to inspect any portion of the Alterations shall in no event constitute a waiver of any of Landlord's rights under this Article 11, nor shall Landlord's inspection of any portion of the Alterations constitute Landlord's approval thereof If, as a result of Landlord's inspection, Landlord disapproves of any portion of the construction of the Alterations, Landlord shall notify Tenant in writing of such disapproval and shall specify the items disapproved. In the event Landlord disapproves of any matter that might adversely affect any Building System, the structure or exterior appearance of the Building or any other tenant, Landlord may take such action as Landlord deems necessary, at Tenant's expense and without incurring any liability on Landlord's part, to correct any such matter, including, without limitation, causing the cessation of the applicable work.

11.3 Lien Free Completion. Upon completion of the Alterations, Tenant shall furnish Landlord with full and final waivers of liens and contractors' affidavits and statements, in such form as may be required by Landlord, Landlord's title insurance company and any Mortgagee, from all parties performing labor or supplying materials or services in connection with the Alterations showing that all of said parties have been compensated in full. Additionally, if Tenant fails to make any payment relating to the Alterations, Landlord, at its option, may make such payment and Tenant shall reimburse Landlord for all costs incurred therefor within five (5) days of Landlord's demand.

11.4 Notices and Liens. Tenant agrees not to suffer or permit any lien of any mechanic or materialman to be placed or filed against the Premises, the Building or the Project. In case any such lien shall be filed, Tenant shall satisfy and release such lien of record within thirty (30) days (or such shorter period as may be required by any Mortgagee) after the earlier to occur of (a) receipt of notice thereof from Landlord; or (b) Tenant's actual knowledge or notice of such lien filing. If Tenant shall fail to have such lien satisfied and released of record as provided herein, Landlord may, on behalf of Tenant, without being responsible for making any investigation as to the validity of such lien and without limiting or affecting any other remedies Landlord may have, pay the same and Tenant shall reimburse Landlord on demand for such amount together with any other reasonable costs of Landlord, including, without limitation, reasonable attorneys' fees. Notwithstanding the foregoing, Tenant shall have the right to contest any such lien claim diligently and in good faith, and during such contest shall not be obligated to pay such lien claim, provided that Tenant is not in breach of any of its obligations under this Lease and provided, Tenant, at its sole cost and expense, bonds the lien, or transfers the lien from the Property to a bond, thereby freeing the Property from any claim of lien. Notwithstanding any such contest or title insurance, Tenant shall pay any such claim in full within ten (10) days following the entry of an unstayed judgment or order of sale. All materialmen, contractors, artisans, mechanics, laborers and any

other person now or thereafter furnishing any labor, services, materials, supplies or equipment to Tenant with respect to Premises or any portion thereof, are hereby charged with notice that they must look exclusively to Tenant to obtain payment for the same. Notice is hereby given that Landlord shall not be liable for any labor, services, materials, supplies, skill, machinery, fixtures or equipment furnished to or to be furnished to Tenant upon credit and that no mechanic's lien or any other lien for any such labor, services, materials, supplies, machinery, fixtures or equipment shall attach to or effect the state or interest of Landlord in and to the Premises or the Project, or any portion thereof. Before the actual commencement of any work for which a claim or lien may be filed, Tenant shall give Landlord notice of the intended commencement date a sufficient time before that date to enable Landlord to post notices of nonresponsibility or any other notices that Landlord deems necessary for the protection of Landlord's interest in the Premises, Building or the Project, and Landlord shall have the right to enter the Premises and post such notices at any reasonable time.

ARTICLE 12
CERTAIN RIGHTS RESERVED BY LANDLORD

Landlord reserves the following rights, exercisable without liability to Tenant except as otherwise specifically provided herein, for (a) damage or injury to property, person, or business; (b) causing an actual or constructive eviction from the Premises; or (c) disturbing Tenant's use, possession, or beneficial and quiet enjoyment of the Premises:

12.1 Name. To change the name or street address of the Building or the Project.

12.2 Signage. To install and maintain signs on the exterior and interior of the Building and the Project.

12.3 Keys. To have passkeys to the Premises and all doors within the Premises, excluding Tenant's vaults, safes and restricted areas.

12.4 Inspection and Entry. Landlord may enter the Premises on reasonable prior notice to Tenant not less than 48 hours (except in the event of an emergency, in which case no notice shall be required) (a) to inspect the Premises; (b) to show the Premises to any prospective purchaser or Mortgagee of the Project, or to others having an interest in the Project or Landlord; (c) during the existence of a Default; (d) during the last nine (9) months of the Term, to show the Premises to prospective tenants, provided Tenant has not exercised any available Renewal Option hereunder; (e) to make inspections, repairs, alterations, additions, or improvements to the Premises or the Building (including, without limitation, checking, calibrating, adjusting, or balancing controls and other parts of the heating, ventilation and air-conditioning system); and (f) to take all steps as may be necessary or desirable for the safety, protection, maintenance, or preservation of the Premises or the Building or Landlord's interest therein, or as may be necessary or desirable for the operation or improvement of the Building or in order to comply with Laws. If Landlord makes repairs, alterations, additions or improvements to the Premises, Landlord shall keep the Premises materially free from accumulation of waste materials and rubbish.

12.5 Renovations. Landlord may during the Term renovate, improve, alter, or modify (collectively, the "Renovations") the Building, the Premises, or the Project, including without

limitation, Common Areas, Building Systems, roof, and structural portions of the Building. Renovations may include, without limitation, (a) modifying the Common Areas and tenant spaces to comply with applicable Laws, including, without limitation, regulations relating to the physically disabled, seismic conditions, and building safety and security; and (b) installing new carpeting, lighting, and wall coverings in the Common Areas. In connection with such Renovations, Landlord (i) may, among other things, erect scaffolding or other necessary structures in the Building, limit or eliminate access to portions of the Building or Project, including, without limitation, portions of the Common Areas, or perform work in the Building that may create noise, dust or leave debris, and (ii) shall use reasonable efforts to minimize the adverse impact upon Tenant's use and enjoyment of the Premises. Tenant hereby agrees that such Renovations and Landlord's actions in connection with such Renovations shall in no way constitute a constructive eviction of Tenant nor entitle Tenant to any abatement of Rent. Landlord shall have no responsibility or for any reason be liable to Tenant for any direct or indirect injury• to or interference with Tenant's business arising from the Renovations, nor shall Tenant, except as otherwise specifically provided herein, be entitled to any compensation or damages from Landlord for inconvenience, annoyance or loss of the use of any part of the Premises or of Tenant's Property resulting from the Renovations.

12.6 Common Areas. Landlord shall have the right to eliminate or change the size, location and arrangement of the Common Areas so long as Tenant's entrance and Parking rights are not materially altered or impaired; to enter into, modify and terminate easements and other agreements pertaining to the use and maintenance of the Common Areas; to temporarily close all or any portion of the Common Areas as may be necessary to prevent a dedication thereof or the accrual of any rights to any person or to the public therein; to close temporarily any or all portions of the Common Areas; and to do and perform such other acts in and to the Common Areas as Landlord shall determine to be advisable for the convenience and use thereof by owners, occupants, tenants and invitees of the Building.

12.7 Minimize Interference. In the exercise of the rights set forth in this Article 12, Landlord shall (except in an emergency) take reasonable steps to minimize any interference with Tenant's business.

ARTICLE 13
RULES AND REGULATIONS

Tenant shall comply with (and cause all Tenant Related Parties to comply with) the Rules and Regulations. Landlord shall not be responsible for any violation of the Rules and Regulations by other tenants or occupants of the Building or Project. All Rules and Regulations, whether now existing or hereafter adopted by Landlord, shall be non-discriminatory in nature. Any Rules and Regulations shall be uniformly applied and not in conflict with this Lease. The terms of this Lease will control in the event of a conflict with any such Rules and Regulations.

ARTICLE 14
TRANSFERS

Except as provided in this Article, Tenant shall not, without the prior consent of Landlord, make any Transfer.

14.1 Notice. Tenant shall notify Landlord of any proposed Transfer (a "Transfer Notice"). The date of the proposed Transfer must be not less than forty-five (45) days or more than one hundred eighty (180) days after the date of the Transfer Notice. The Transfer Notice shall include (a) the proposed effective date of the Transfer; (b) a description of the portion of the Premises to be transferred (the "Subject Space"); (c) all of the terms of the proposed Transfer and the consideration therefor, including, without limitation, a calculation of the Transfer Premium (as defined below); (d) the name and address of the Transferee; (e) current financial statements of the Transferee certified by an officer, partner or owner thereof; (f) any other information that will enable Landlord to determine the financial responsibility, character, and reputation of the Transferee and the nature of such Transferee's business; and (g) the proposed use of the Subject Space. Landlord shall respond to any properly delivered Transfer Notice within thirty (30) days.

14.2 Fees. Whether or not Landlord shall grant consent, Tenant shall pay Landlord, concurrently with any request for consent a $ 1,000 administrative review and processing fee, and Tenant shall reimburse Landlord, within thirty (30) days after written request by Landlord for any reasonable legal fees incurred by Landlord in connection with any request for consent.

14.3 Consent. Landlord's consent shall not be required for any Permitted Transfer. Landlord shall not unreasonably withhold, condition or delay its consent to any other proposed Transfer. It shall be reasonable under this Lease and under any applicable Law for Landlord to withhold consent to any proposed Transfer where one or more of the following apply, without limitation as to other reasonable grounds for withholding consent:

14.3.1 The Transferee is of a character or reputation or engaged in a business that is not consistent with the quality of the Building.

14.3.2 The Transferee intends to use the Subject Space for purposes that are not permitted under this Lease.

14.3.3 The Transferee is either a governmental agency or instrumentality thereof.

14.3.4 The Transfer will result in more than a reasonable and safe number of occupants per floor within the Subject Space.

14.3.5 The Transferee is not a party of acceptable financial worth or financial stability in light of the responsibilities involved under the Lease on the date consent is requested, as determined by Landlord.

14.3.6 The Transfer would cause a violation of another lease or any agreement to which Landlord is a party, or would give an occupant of the Building a right to cancel its lease.

14.3.7 Either the Transferee or an Affiliate of the Transferee (a) occupies space in the Building at the time of the request for consent; (b) is negotiating with Landlord to lease space in the Building at such time; or (c) has negotiated with Landlord during the twelve (12) month period immediately preceding the Transfer Notice to lease space in the Building.

14.4 Intentionally Deleted.

14.5 Transfer Premium. If Landlord consents to a Transfer, Tenant shall pay to Landlord [***] of any Transfer Premium received by Tenant. "Transfer Premium" shall mean (a) all rent, additional rent or other consideration payable by such Transferee in excess of the Rent payable by Tenant under this Lease on a per rentable square foot basis; (b) all key money and bonus money paid by Transferee; and (c) any payment in excess of fair market value for services rendered by Tenant to Transferee. The "Transfer Premium" shall (i) be reduced by all out-of-pocket expenses incurred by Tenant in connection with the Transfer, such as construction of improvements, free rent, customary brokerage commissions and reasonable attorneys' fees; and (ii) shall not include any compensation for the fair market value of Tenant's Property nor reasonable compensation for the sale of Tenant's business that is not attributable to the value of Tenant's leasehold interest hereunder. Tenant shall pay the Transfer Premium to Landlord within thirty (30) days following receipt by Tenant. Tenant shall furnish upon Landlord's request a complete statement, certified by Tenant (which certification shall be executed on behalf of Tenant by its chief financial officer) as accurate, setting forth in detail the computation of any Transfer Premium. Within one (1) year following the date of the Transfer, Landlord shall have the right upon reasonable notice and at reasonable times at Tenant's office in Colorado, to audit (which may not be an accountant or other consultant compensated on a contingency basis) the books, records and papers of Tenant relating to any Transfer as necessary to confirm the calculation of the Transfer Premium. If the Transfer Premium shall be found understated, Tenant shall, within thirty (30) days after demand, pay the deficiency, together with interest thereon at the Interest Rate. If the Transfer Premium has been understated by more than [***], Tenant shall pay the costs incurred by Landlord for the audit in an amount not to exceed [***].

14.6 Intentionally Deleted.

14.7 Effect of Transfer. If Landlord consents to a Transfer, (a) no terms or conditions of this Lease shall be deemed to have been waived or modified; (b) such consent shall not be deemed consent to any further Transfer; (c) no Transfer shall be valid, and no Transferee shall take possession of the Premises, until an executed counterpart of all documentation pertaining to the Transfer has been delivered to Landlord; and (d) no Transfer shall relieve Tenant or any Guarantor from primary liability under this Lease. The acceptance of Rent by Landlord from any party shall not be deemed to be a waiver of Landlord of any provision hereof. In the event of Default by a Transferee in the performance of any of the terms hereof, Landlord may proceed directly against Tenant without the necessity of exhausting remedies against such Transferee. Landlord may consent to subsequent assignments of the Lease or sublettings or amendments or modifications to the Lease by Transferees without notifying Tenant, and without obtaining its consent thereto, and any such actions shall not relieve Tenant of liability under this Lease and Tenant hereby consents to all or any of the foregoing. Any Transfer for which Landlord's consent is required but not obtained pursuant hereto shall constitute a Default under this Lease and shall be void and, if such Transfer results in the insolvency of Tenant and/or Tenant is unable to pay its debts (including the Rent due hereunder) as such debts become due, then the obligations of Tenant under this Lease shall be personal liabilities of the owners of the ownership interests in Tenant and Landlord shall have the right to look to such owners for the performance of all of the Tenant obligations under this Lease as if such owners had personally guaranteed this Lease.

14.8 Tenant Remedy for Landlord Refusal to Consent. Notwithstanding any provision of this Lease or any applicable Laws to the contrary, Landlord and Tenant hereby expressly agree

that if a court of competent jurisdiction determines that Landlord unreasonably withheld consent to a proposed Transfer, then Tenant's sole and exclusive remedies for such breach by Landlord shall be limited to (i) termination of this Lease as of the date of such court determination, or (ii) specific performance. Tenant hereby expressly waives the right to recover monetary damages of any kind whatsoever and attorney's fees incurred on account of any such breach.

ARTICLE 15
DESTRUCTION OR DAMAGE

15.1 Landlord Termination Rights. If the Premises or the portion of the Building or the Project necessary for Tenant's occupancy is damaged by fire, earthquake, terrorism, act of war, act of God, the elements or other casualty, then Landlord may terminate this Lease upon notice given to Tenant within sixty (60) days after the date of such casualty, effective as of the date of the casualty if (a) in Landlord's opinion, repairs necessary for Tenant's occupancy cannot be completed within ninety (90) days; (b) any other portion of the Building or the Project is damaged to the extent that, in Landlord's opinion, repair thereof cannot be completed within ninety (90) days; (c) the Premises or the portion of the Building or the Project necessary for Tenant's occupancy is damaged during the final twelve (12) months of the Term, unless Tenant shall exercise its next available renewal option (if any) within ten (10) days following receipt of Landlord's termination notice, or unless both parties agree on an extension of this Lease within such ten (10) day period; (d) the insurance proceeds available to Landlord are not sufficient to complete repair or restoration; (e) Landlord's lender does not elect to make insurance proceeds available to Landlord for repair and restoration; or (f) Tenant has vacated the Premises or is in Default under this Lease.

15.2 Repairs. If this Lease is not terminated as provided above, it shall continue in full force and effect, and Landlord shall promptly and diligently, subject to reasonable delays for insurance adjustment, and subject to all other terms of this Article, restore the base, shell, and core of the Premises, the Common Areas and the portions of the Project serving the Premises. Such restoration shall be to substantially the same condition of such items as prior to the casually, except for modifications (a) required by Law; (b) required by the holder of a mortgage on the Building, or the lessor of a ground or underlying lease with respect to the Property; or (c) to the Common Areas reasonably deemed desirable by Landlord, and which are consistent with the character of the Project. No such modifications shall materially impair access to the Premises and any Common Areas serving the Premises. Tenant shall be responsible, at its sole cost and expense, for the repair, restoration, and replacement of any leasehold improvements installed by Tenant (unless Landlord has elected to insure the same, in which case such repair shall be Landlord's responsibility to the extent Landlord receives proceeds from such insurance for such repair) and Tenant's Property. Landlord shall not be liable for any loss of business, inconvenience, or annoyance arising from any casualty or any repair or restoration of any portion of the Premises, the Building, or the Project as a result of any damage from any casualty. Following Landlord's repair of the Premises, Tenant shall repair and restore any improvements installed by Tenant to substantially the same condition as prior to the casualty, except for modifications required by Law. All work by Tenant shall be subject to the terms and conditions of Article 11.

15.3 Tenant's Termination Rights. If Landlord does not elect to terminate this Lease pursuant to Landlord's termination right as provided above, and the repairs cannot be completed

within three hundred sixty five (365) days after being commenced (the "Repair Period") as determined by an architect or contractor designated by Landlord, Tenant may elect, no earlier than [***] days after the date of the casualty and not later than [***] days after the date of such casualty, to terminate this Lease by notice to Landlord, effective as of the date specified in the notice, which date shall not be less than [***] days nor more than [***] days after such notice. In addition, in the event that the Premises or the Building is destroyed or damaged to any substantial extent during the last twelve (12) months of the Term, then Tenant shall have the option to terminate this Lease by giving notice to Landlord within [***] days after such casualty, in which event this Lease shall cease and terminate as of the date of such notice. Tenant shall also have the right to terminate this Lease if Landlord does not complete repairs within the Repair Period by [***] days' notice to Landlord after the expiration of the Repair Period; provided however, if Landlord completes repair within such [***] day period, such termination shall be nullified and this Lease shall continue in full force and effect.

15.4 Apportionment of Rent. Upon any termination of this Lease pursuant to this Article, Tenant shall pay the Rent, properly apportioned up to such date of termination, and both parties hereto shall thereafter be freed and discharged of all further obligations hereunder, except as provided for in provisions of this Lease that by their terms survive the expiration or earlier termination of this Lease.

15.5 Abatement. The Rent shall abate on an equitable basis to the extent Tenant's use of the Premises is impaired, commencing with the date of the casualty and continuing until completion of the repairs required of Landlord; provided that if the damage is due to the negligence or willful misconduct of any Tenant Related Party, Rent shall only abate to the extent the same is covered by rent loss insurance, if any, carried by Landlord.

15.6 Express Agreement. This Lease shall be considered an express agreement governing any case of damage to or destruction of the Premises, the Building, or the Project by fire or other casualty; and any present or future Law that purports to govern the rights of Landlord and Tenant in such circumstances in the absence of express agreement is hereby waived by the parties and shall have no application.

ARTICLE 16
EMINENT DOMAIN

16.1 Entire Premises. If the whole of the Building or the Premises is lawfully taken by condemnation or in any other manner for any public or quasi-public purpose, this Lease shall terminate as of the earlier of the date of the date title vests or the date possession is given, and Rent shall be prorated to such date.

16.2 Partial Condemnation. If less than the whole of the Building or the Premises is so taken, this Lease shall be unaffected by such taking, except that (a) Tenant shall have the right to terminate this Lease by notice to Landlord given within [***] days after the date of such taking if [***] or more of the Premises is taken and the remaining area of the Premises is not reasonably sufficient for Tenant to continue operation of its business; and (b) Landlord shall have the right to terminate this Lease by notice to Tenant given within [***] days after the date of such taking. If either Landlord or Tenant so elects to terminate this Lease, this Lease shall terminate on the [***] day after either such notice. Rent shall be prorated to the date of such termination. If this Lease continues in force upon such partial taking, the Base Rent and Tenant's Proportionate Share shall be equitably adjusted according to the remaining Rentable Area of the Premises and the Project.

16.3 Proceeds of Award. In the event of any taking, partial or whole, all of the proceeds of any award, judgment, or settlement payable by the condemning authority shall be the exclusive property of Landlord, whether awarded as compensation for the damages to Landlord's or Tenant's interest in the Premises and whether or not awarded as compensation for diminution in value of the leasehold or to the fee of the Premises, and Tenant hereby assigns to Landlord all of its right, title, and interest in any award, judgment, or settlement from the condemning authority. Tenant, however, shall have the right, to the extent that Landlord's award is not reduced or prejudiced, to claim from the condemning authority (but not from Landlord) such compensation as may be recoverable by Tenant in its own right for relocation expenses and damage to Tenant's Property.

16.4 Repairs. In the event of a partial taking of the Premises that does not result in a termination of this Lease, Landlord shall restore the remaining portion of the Premises as nearly as practicable to its condition prior to the condemnation or taking. Tenant shall be responsible at its sole cost and expense for the repair, restoration, and replacement of Tenant's Property.

ARTICLE 17
INDEMNIFICATION, WAIVER, RELEASE AND LIMITATION OF LIABILITY

17.1 Indemnity. Except for any injury or damage to persons to the extent caused by or resulting from the gross negligence or willful misconduct of Landlord Related Parties, no Landlord Related Parties shall be liable for, and Tenant will and does hereby indemnify, defend and hold harmless the Landlord Related Parties against and from all Claims that may be imposed upon, incurred by, or asserted against Landlord or any of the Landlord Related Parties and arising, directly or indirectly, out of or in connection with Tenant's use, occupancy or maintenance of the Premises, the Building or the Project, including, without limitation, any of the following: (a) any work or thing done in, on or about the Premises, the Building or the Project or any part thereof by any Tenant Related Party; (b) any injury or damage to any person or property caused by a Tenant Related Party; (c) any failure on the part of Tenant to perform or comply with any of the covenants, agreements, terms or conditions contained in this Lease; and (d) any negligent or otherwise tortious act or omission of any Tenant Related Party. In no event, and notwithstanding anything to the contrary contained in this Lease, shall Tenant be liable for indirect, consequential, or punitive damages, including, without limitation, any damages based on lost profit or rents.

Except for any injury or damage to persons or property to the extent caused by or resulting from the negligence or willful misconduct of Tenant Related Parties, no Tenant Related Parties shall be liable for, and Landlord will and does hereby indemnify, defend and hold harmless the Tenant Related Parties against and from all Claims that may be imposed upon, incurred by, or asserted against any of the Tenant Related Parties and arising, directly or indirectly, out of or in connection with Landlord's use, occupancy or maintenance of the Premises, the Building or the Project, including, without limitation, any of the following: (a) any work or thing done in, on or about the Premises, the Building or the Project or any part thereof by any Landlord Related Party; (b) any injury or damage to any person caused by a Landlord Related Party; (c) any failure on the part of Landlord to perform or comply with any of the covenants, agreements, terms or conditions contained in this Lease; and (d) any negligent or otherwise tortious act or omission of any Landlord Related Party. In no event, and notwithstanding anything to the contrary contained in this Lease, shall Landlord be liable for indirect, consequential, or punitive damages, including, without limitation, any damages based on business interruption, lost profits or loss of or damage to any of Tenant's Property.

17.2 Assumption of Risk. Tenant, to the fullest extent permitted by law and as a material part of the consideration to Landlord for this Lease, hereby waives and releases all Claims against any Landlord Related Parties with respect to all matters for which Landlord has disclaimed liability pursuant to the provisions of this Lease. Tenant agrees that, unless expressly provided herein, no Landlord Related Parties will be liable for any loss, injury, death, or damage to persons, property, or Tenant's business resulting from any of the following, regardless of whether the same is due to the active or passive negligence of any Landlord Related Party: (a) theft; (b) Force Majeure, order of governmental body or authority, fire, explosion or falling objects; (c) any accident or occurrence in the Premises or any other portion of the Building or the Project caused by the Premises or any other portion of the Building or the Project being or becoming out of repair or by the obstruction, breakage or defect in or failure of equipment, pipes, sprinklers, wiring, plumbing, heating, ventilation and air-conditioning or lighting fixtures of the Building or the Project or by broken glass or by the backing up of drains, or by gas, water, steam, electricity or oil leaking, escaping or flowing into or out of the Premises; (d) construction, repair or alteration of any other premises in the Building or the Premises, unless due solely to the gross negligence or willful misconduct of Landlord; (e) business interruption or loss of use of the Premises; (f) any diminution or shutting off of light, air or view by any structure erected on the Land or any land adjacent to the Project, even if Landlord is the adjacent land owner; (g) mold or indoor air quality; (h) any acts or omissions of any other tenant, occupant or visitor of the Building or the Project; or (i) any cause beyond Landlord's control. In no event, and notwithstanding anything to the contrary contained in this Lease, shall Landlord be liable for indirect, consequential, or punitive damages, including, without limitation, any damages based on business interruption, lost profits or loss of or damage to any of Tenant's Property. None of the foregoing shall be considered a constructive eviction of Tenant, nor shall the same entitle Tenant to an abatement of Rent.

17.3 Waiver of Subrogation. Anything in this Lease to the contrary notwithstanding (other than as provided in Section 10.3 above), Landlord and Tenant each hereby waives any and all rights of recovery, claim, action or cause of action against the other for any loss or damage to any property of Landlord or Tenant, arising from any cause that (a) would be insured against under the terms of any property insurance required to be carried hereunder; or (b) is insured against under the terms of any property insurance actually carried, regardless of whether the same is required hereunder. The foregoing waiver shall apply regardless of the cause or origin of such claim, including but not limited to the negligence of a party, or such party's agents, officers, employees or contractors. The foregoing waiver shall not apply if it would have the effect, but only to the extent of such effect, of invalidating any insurance coverage of Landlord or Tenant. The foregoing waiver shall also apply to any deductible, as if the same were a part of the insurance recovery.

17.4 Limitation of Landlord Liability. Neither Landlord nor any Landlord Related Party shall have any personal liability with respect to any of the provisions of the Lease, or the Premises. If Landlord is in breach or default with respect to Landlord's obligations under the Lease, Tenant shall look solely to recovery from Landlord's (i) insurance for the satisfaction of Tenant's

remedies or judgments for matters covered in any manner by Landlord's insurance and shall not seek recovery from Landlord's assets or equity interest in the Project, and (ii) assets and equity interest in the Project for the satisfaction of Tenant's remedies or judgment for matters not covered in any manner by Landlord's insurance. No real, personal, or mixed property of any Landlord Related Parties, wherever situated, shall be subject to levy to satisfy such judgment. Upon any Transfer of Landlord's interest in this Lease or in the Project, the transferring Landlord shall have no liability or obligation for matters arising under this Lease from and after the date of such Transfer.

ARTICLE 18
TENANT'S INSURANCE

18.1 Required Coverage. Tenant shall maintain the following coverages in the following amounts.

18.1.1 Commercial General Liability Insurance (or its equivalent) covering the insured against claims of bodily injury and property damage, including personal injury, advertising injury and products completed operations arising out of Tenant's operations, assumed liabilities or use of the Premises, for limits of liability not less than [***] combined single limit per occurrence and [***] combined single limit annual aggregate.

18.1.2 Property Insurance covering (a) Tenant's Property, and (b) any improvements and Alterations made by Tenant or at Tenant's request. Such insurance shall be written on a "Causes of Loss – Special Form" basis (or its equivalent), for the full replacement cost (as shall be approved by Landlord) without deduction for depreciation, and shall include coverage for vandalism, malicious mischief and sprinkler leakage. The proceeds of such insurance shall be used for the repair or replacement of the property so insured. Upon termination of this Lease following a casualty as set forth herein the proceeds under (a) shall be paid to Tenant and the proceeds under (b) in excess of Tenant's unamortized cost associated therewith shall be paid to Landlord. Notwithstanding the foregoing, Landlord shall have the option at any time, upon three (3) months' notice to Tenant, to procure property insurance covering leasehold improvements on all the premises throughout the Building, and Tenant shall thereafter pay Tenant's Proportionate Share of the premium of such policy as an element of Project Operating Costs.

18.1.3 Business Income and Extra Expense insurance (or its equivalent) in such amounts as will reimburse Tenant for direct or indirect loss of earnings attributable to all perils commonly insured against by prudent tenants or attributable to prevention of access to the Premises or to the Building as a result of such perils, for a period of not less than twelve (12) months.

18.1.4 Statutory worker's compensation, together with employers liability coverage at limits of:

$1,000,000 Each Accident
$1,000,000 Each Employee by Disease
$1,000,000 Policy Limit by Disease

Landlord agrees to carry during the Term (i) commercial general liability insurance with a combined single limit of not less than Five Million Dollars ($5,000,000) per occurrence, insuring against any and all liability of Landlord with respect to the ownership, operation and/or use of the Project, (ii) rental loss insurance for a period of twelve (12) months in an amount sufficient such that the insurer would not deem Borrower a co-insurer under the policy, and (iii) property insurance for the Building and Project as required by Landlord's lenders. Landlord shall, upon request, furnish Tenant a certificate of such Landlord's insurance policies.

18.2 Form of Policies. The minimum limits of policies of insurance required of Tenant under this Lease shall in no event limit the liability of Tenant under this Lease. All liability insurance shall (a) name Landlord, Landlord's asset manager, Landlord's property management agent, the Advisor, and at Landlord's request, any Mortgagee, each as an additional insured, as their respective interests may appear; (b) specifically cover the liability assumed by Tenant under this Lease, including, but not limited to, Tenant's indemnity obligations under this Lease; (c) be issued by an insurance company having a rating of not less than A - IX in Best's Insurance Guide or that is otherwise acceptable to Landlord and licensed to do business in the State; (d) be primary insurance as to all claims thereunder and provide that any insurance carried by Landlord shall be excess and non-contributing with any insurance requirement of Tenant; (e) provide that said insurance shall not be canceled, expire or coverage reduced unless thirty (30) days' prior notice shall have been given to Landlord; and (f) if Tenant has a tangible net worth of less than [***], have a deductible not greater than [***].

18.3 Evidence of Insurance. Tenant shall deliver certificates insurance reasonably satisfactory to Landlord, evidencing the existence and amount of each insurance policy required hereunder on or before the Possession Date and at least [***] days before the expiration dates of the applicable policies. Landlord may, at any time and from time to time, request and inspect a copy any insurance policies (authenticated by the insurer) that this Lease requires Tenant to maintain, which policies shall be delivered to Landlord within [***] Business Days following Landlord's written request. Tenant agrees that, if Tenant does not obtain and maintain such insurance, Landlord may (but shall not be required to) after [***] Business Days' notice to Tenant during which time Tenant does not supply Landlord evidence of the required insurance, procure said insurance on Tenant's behalf and charge Tenant the premiums therefor, payable upon demand. Tenant shall have the right to provide the insurance required hereunder pursuant to blanket policies obtained by Tenant, provided such blanket policies afford coverage as required by this Lease, without diminution of coverage based upon claims not related to the Premises, Project or this Lease.

18.4 Additional Insurance Obligations. Landlord may require (a) that Tenant obtain additional types of insurance, including but not limited to earthquake, sprinkler leakage by earthquake, environmental and terrorism insurance to the extent such coverages are either (i) standard for similar properties in the same geographic area as the Property and are available at commercially reasonable rates, or (ii) arc otherwise reasonably required by Landlord; and (b) from time to time, but not more frequently than every three (3) years during the Term, increases in the policy limits for all insurance to be carried by Tenant as set forth herein, in order to reflect standard limits for similar properties.

18.5 independent Obligations. Tenant acknowledges and agrees that Tenant's insurance obligations under this Lease arc independent of Tenant's indemnity obligations, liabilities and duties under this Lease.

ARTICLE 19
DEFAULT

19.1 Tenant's Default. A "Default' shall mean the occurrence of any one or more of the following events:

19.1.1 Tenant's failure to pay any Rent when due where such failure shall continue for a period of three (3) Business Days after Landlord's delivery of written notice of such failure from Landlord.

19.1.2 If any representation or warranty made by Tenant or any Guarantor to Landlord is false in any material respect when made.

19.1.3 Tenant fails to deliver any estoppel certificates or subordination agreements within the periods set forth in this Lease.

19.1.4 The levy of a writ of attachment or execution on this Lease or on any of Tenant's property or that of any Guarantor.

19.1.5 Tenant's or any Guarantor's general assignment for the benefit of creditors or arrangement, composition, extension, or adjustment with its creditors.

19.1.6 Tenant or any Guarantor becomes insolvent or bankrupt or admits in writing its inability to pay its debts as they mature.

19.1.7 Proceedings for the appointment of a trustee, custodian or receiver of Tenant or any Guarantor or for all or a part of Tenant's or such Guarantor's property are filed by or against Tenant or any Guarantor, and, if filed against Tenant or such Guarantor involuntarily, are not dismissed within sixty (60) days of filing.

19.1.8 Proceedings in bankruptcy, or other proceedings for relief under any law for the relief of debtors, are instituted by or against Tenant or any Guarantor, and, if instituted against Tenant or such Guarantor involuntarily, are not dismissed within [***] days of filing.

19.1.9 The failure to open and operate Tenant's business in the Premises in the ordinary course of business.

19.1.10 Tenant makes an anticipatory breach of this Lease. "Anticipatory breach" shall mean either (a) Tenant's repudiation of this Lease in writing; or (b) the combination of (i) Tenant's desertion or vacation of the Premises or removal of all or a substantial amount of Tenant's equipment, furniture and fixtures from the Premises; and (ii) Tenant's failure to pay any Rent under this Lease when due.

19.1.11 Tenant fails to perform any other covenant, condition or agreement contained in this Lease not covered by the preceding subsections, where such failure continues for [***] Business Days after notice thereof from Landlord to Tenant, or such additional period as is reasonably necessary to effect cure, provided Tenant commences cure within such [***] Business Day period and diligently pursues the same to completion within [***] days following Landlord's notice.

19.1.12 Tenant shall repeatedly fail to pay Rent when due or any other charges required to be paid, or shall repeatedly default in keeping, observing or performing any other covenant, agreement, condition or provision of this Lease, whether or not Tenant shall timely cure any such payment or other default. For the purposes of this subsection, the occurrence of the same breach by Tenant [***] times during any [***] month period shall constitute a repeated default.

Any notice periods provided for under this Section shall run concurrently with any statutory notice periods and any notice given hereunder may be given simultaneously with or incorporated into any such statutory notice.

19.2 Landlord's Default. Tenant shall promptly notify Landlord of the need for any repairs or action with respect to other matters that are Landlord's obligation under this Lease. If Landlord fails to perform any covenant, condition, or agreement contained in this Lease within [***] days after receipt of notice from Tenant, or if such breach cannot reasonably be cured within [***] days, and if Landlord fails to commence to cure within such [***] day period or to diligently prosecute the same to completion, then subject to the other limitations set forth elsewhere in this Lease, Landlord shall be liable to Tenant for any damages sustained by Tenant as a result of Landlord's breach; provided that in no event shall (a) Landlord be liable for indirect, consequential or punitive damages, including without limitation, any damages based on lost profits; or (b) Tenant have the right to terminate this Lease on account of a Landlord default. Except as otherwise specifically provided in this Lease, Tenant shall not have the right to withhold, reduce or offset any amount against any payments of Rent or any other charges due and payable under this Lease unless Tenant has obtained a final, non-appealable judgment against Landlord for the amount due.

ARTICLE 20
LANDLORD REMEDIES AND DAMAGES

20.1 Remedies. In the event of a Default, then in addition to any other rights or remedies Landlord may have at law or in equity, Landlord shall have the right, at Landlord's option, without further notice or demand of any kind, to do any or all of the following without prejudice to any other remedy that Landlord may have:

20.1.1 Terminate this Lease and Tenant's right to possession of the Premises by giving notice to Tenant shall immediately surrender the Premises to Landlord, and if Tenant fails to do so, Landlord may re-enter the Premises and take possession thereof and expel or remove Tenant and any other party who may be occupying the Premises, or any part, thereof, whereupon Tenant shall have no further claim to the Premises or under this Lease.

20.1.2 Continue this Lease in full force and effect, whether or not Tenant has vacated or abandoned the Premises, and sue upon and collect any unpaid Rent or other charges, that have or thereafter become due and payable.

20.1.3 Continue this Lease in effect, but terminate Tenant's right to possession of the Premises and re-enter the Premises and take possession thereof, whereupon Tenant shall have no further claim to the Premises without the same constituting an acceptance of surrender.

20.1.4 In the event of any re-entry or retaking of possession by Landlord, Landlord shall have the right, but not the obligation, (a) to expel or remove Tenant and any other party who may be occupying the Premises, or any part thereof; and (b) to remove all or any part of Tenant's or any other occupant's property on the Premises and to place such property in storage at a public warehouse at the expense and risk of Tenant.

Landlord may relet the Premises without thereby avoiding or terminating this Lease (if the same has not been previously terminated), and Tenant shall remain liable for any and all Rent and other charges and expenses hereunder. For the purpose of reletting, Landlord is authorized to make such repairs or alterations to the Premises as may be necessary in the sole but reasonable discretion of Landlord for the purpose of such reletting, and if a sufficient sum is not realized from such reletting (after payment of all reasonable costs and expenses of such repairs, alterations and the expense of such reletting (including, without limitation, reasonable attorney and brokerage fees) and the collection of rent accruing therefrom) each month to equal the Rent, then Tenant shall pay such deficiency each month upon demand therefor. Actions to collect such amounts may he brought from time to time, on one or more occasions, without the necessity of Landlord's waiting until the expiration of the Term.

20.1.5 Without any further notice or demand, Landlord may enter upon the Premises, if necessary, without being liable for prosecution or claim for damages therefor, and do whatever Tenant is obligated to do under the terms of the Lease. Tenant agrees to reimburse Landlord on demand for any reasonable expenses that Landlord may incur in effecting compliance with Tenant's obligations under the Lease. Tenant further agrees that Landlord shall not be liable for any damages resulting to Tenant from such action, unless caused by the gross negligence or willful misconduct of Landlord (but subject to the other limitations on Landlord's liability set forth in this Lease). Notwithstanding anything herein to the contrary, Landlord will have no obligation to cure any Default of Tenant.

20.1.6 Landlord shall at all times have the right, without prior demand or notice except as required by Law, to seek any declaratory, injunctive or other equitable relief, and specifically enforce this Lease, or restrain or enjoin a violation or breach of any provision hereof, without the necessity of proving the inadequacy of any legal remedy or irreparable harm.

20.1.7 To the extent permitted by applicable Law, Landlord shall have the right, without notice to Tenant, to change or re-key all locks to entrances to the Premises, and Landlord shall have no obligation to give Tenant notice thereof or to provide Tenant with a key to the Premises.

20.1.8 The rights given to Landlord in this Article are cumulative and shall be in addition and supplemental to all other rights or remedies that Landlord may have under this Lease and under applicable Laws or in equity.

20.2 Damages. Should Landlord elect to terminate this Lease or Tenant's right to possession under the provisions above, Landlord may recover the following damages from Tenant:

20.2.1 Past Rent. The worth at the time of the award of any unpaid Rent that had been earned at the time of termination; plus

20.2.2 Rent Prior to Award. The worth at the time of the award of the unpaid Rent that would have been earned after termination, until the time of award; plus

20.2.3 Rent After Award. The worth at the time of the award of the amount by which the unpaid Rent for the balance of the term after the time of award exceeds the amount of the rental loss that Tenant proves could have been reasonably avoided, if any; plus

20.2.4 Proximately Caused Damages. Any other amount necessary to compensate Landlord for all detriment proximately caused by Tenant's failure to perform its obligations under this Lease or that in the ordinary course of things would be likely to result therefrom, including, but not limited to, any costs or expenses (including, without limitation, reasonable attorneys' fees), incurred by Landlord in (a) retaking possession of the Premises; (b) maintaining the Premises after Default; (c) preparing the Premises or any portion thereof for reletting to a new tenant, including, without limitation, any repairs or alterations, whether for the same or a different use; (d) reletting the Premises, including but not limited to, advertising expenses, brokers' commissions and fees, and (e) any special concessions made to obtain a new tenant.

20.2.5 Other Damages. At Landlord's election, such other amounts in addition to or in lieu of the foregoing as may be permitted from time to time by Law.

As used in Sections 20.2.1 and 20.2.2 the phrase "worth at the time of the award" shall be computed by adding interest on all such sums from the date when originally due at the Interest Rate. As used in Section 20.2.3, the phrase "worth at the time of the award" shall be computed by discounting the sum in question at the Federal Reserve rate promulgated by the Federal Reserve office for the district in which the Project is located, plus one percent (1%).

20.3 Rent after Termination. Tenant specifically acknowledges and agrees that Landlord shall have the right to continue to collect Rent after any termination (whether said termination occurs through eviction proceedings or as a result of some other early termination pursuant to this Lease) for the remainder of the Term, less any amounts collected by Landlord from the reletting of the Premises, but in no event shall Tenant be entitled to receive any excess of any such rents collected over the Rent.

20.4 No Termination. A termination of this Lease by Landlord or the recovery of possession of the Premises by Landlord or any voluntary or other surrender of this Lease by Tenant or a mutual cancellation thereof, shall not work a merger and shall at the option of Landlord, terminate all or any existing franchises or concessions, licenses, permits, subleases, subtenancies or the like between Tenant and any third party with respect to the Premises, or may, at the option of Landlord, operate as an assignment to Landlord of Tenant's interest in same. Following a Default, Landlord shall have the right to require any subtenants to pay all sums due under their subleases directly to Landlord.

20.5 Waiver of Demand and Notice. All demands for Rent and all other demands, notices and entries, whether provided for under common law or otherwise, that arc not expressly required by the terms hereof, are hereby waived by Tenant. Notwithstanding the foregoing waiver of notices, Landlord may elect to serve such notices (including statutory notices) and combine such notices with any notices required under the provisions of this Lease.

20.6 Waiver of Redemption. Tenant hereby waives, relinquishes and releases for itself and for all those claiming under Tenant any right of occupancy of the Premises following termination of this Lease, and any right to redeem or reinstate this Lease by order or judgment of any court or by any legal process or writ.

20.7 Deficiency. If it is necessary for Landlord to bring suit in order to collect any deficiency, Landlord shall have the right to allow such deficiencies to accumulate and to bring an action on several or all of the accrued deficiencies at one time. Any such suit shall not prejudice in any way the right of Landlord to bring a similar action for any subsequent deficiency or deficiencies.

20.8 Counterclaim. Tenant hereby waives any right to plead any counterclaim, offset or affirmative defense in any action or proceedings brought by Landlord against Tenant for possession of the Premises or otherwise, for the recovery of possession based upon the non-payment of Rent or any other Default, except for compulsory counterclaims. The foregoing shall not, however, be construed as a waiver of Tenant's right to assert any claim in a separate action brought by Tenant against Landlord.

20.9 Mitigation of Damages. Both Landlord and Tenant shall each use commercially reasonable efforts to mitigate any damages resulting from a default of the other party under this Lease in accordance with Law; provided that any failure by Landlord to mitigate damages in accordance with the foregoing shall not give rise to any liability of Landlord for breach of this Lease, but shall only serve to reduce the recovery by Landlord by the amount of damages that Tenant proves could reasonably have been avoided. Subject to the foregoing, Landlord's obligation to mitigate damages after a Default shall be satisfied in full if Landlord undertakes to lease the Premises to another tenant (a "Substitute Tenant") in accordance with the following criteria:

20.9.1 Landlord shall have no obligation to solicit or entertain negotiations with any Substitute Tenant until Landlord obtains full and complete possession of the Premises.

20.9.2 Landlord shall not be obligated to offer the Premises to a Substitute Tenant when other premises in the Project suitable for that tenant's use are (or soon will be) available.

20.9.3 Landlord shall not be obligated to lease the Premises to a Substitute Tenant for a rental amount less than the current fair market rental then prevailing for similar uses in comparable buildings in the same market area as the Project, nor shall Landlord be obligated to enter into a new lease under other terms and conditions that are unacceptable to Landlord under Landlord's then current leasing policies for comparable space in the Project.

20.9.4 Landlord shall not be obligated to enter into a lease with any Substitute Tenant whose use would:

1. Violate any restriction, covenant, or requirement contained in the lease of another tenant of the Project or any other agreement to which Landlord is a party;

2. Be incompatible with the operation of the Project as a first-class project.

20.9.5 Landlord shall not be obligated to enter into a lease with any Substitute Tenant that does not have, in Landlord's reasonable opinion, sufficient financial resources or operating experience to operate the Premises in a first-class manner.

20.9.6 Landlord shall not be required to expend any amount of money to alter, remodel, or otherwise make the Premises suitable for use by a Substitute Tenant unless:

1. Tenant pays any such sum to Landlord in advance of Landlord's execution of a lease with such Substitute Tenant (which payment shall not be in lieu of any damages or other sums to which Landlord may be entitled as a result of Tenant's Default); or

2. Landlord determines in its sole discretion that any such expenditure is financially justified in connection with entering into any such lease.

20.9.7 Upon compliance with the above criteria regarding the releasing of the Premises after a Default, Landlord shall be deemed to have fully satisfied Landlord's obligation to mitigate damages under this Lease and under any Law, and Tenant waives and releases, to the fullest extent legally permissible, any right to assert in any action by Landlord to enforce the terms of this Lease, any defense, counterclaim, or rights of setoff or recoupment respecting the mitigation of damages by Landlord, unless and to the extent Landlord maliciously or in bad faith fails to act in accordance with the requirements of this Section. Until Landlord is able, through such efforts, to relet the Premises, Tenant must pay to Landlord, on or before the first day of each calendar month, the monthly Rent and any other charges provided in this Lease. No such reletting shall be construed as an election on the part of Landlord to terminate this Lease unless Landlord gives Tenant a notice of such intention. Notwithstanding any such reletting without termination, Landlord may at any time thereafter elect to terminate this Lease for such previous Default.

ARTICLE 21
BANKRUPTCY

21.1 In the event a petition is filed by or against Tenant under the Bankruptcy Code, Tenant, as debtor and debtor in possession, and any trustee who may be appointed agree to adequately protect Landlord as follows:

21.1.1 to pay monthly in advance on the first day of each month as reasonable compensation for use and occupancy of the Premises an amount equal to all Rent due pursuant to this Lease;

21.1.2 to perform each and every obligation of Tenant under this Lease until such time as this Lease is either rejected or assumed by order of a court of competent jurisdiction;

21.1.3 to determine within [***] days after the filing of such petition whether to assume or reject this Lease;

21.1.4 to give Landlord at least [***] days' prior notice, unless a shorter period is agreed to in writing by the parties, of any proceeding relating to any assumption of this Lease;

21.1.5 to give at least [***] days' prior notice of any vacation or abandonment of the Premises, any such vacation or abandonment to be deemed a rejection of this Lease; and

21.1.6 to do all other things to benefit Landlord otherwise required under the Bankruptcy Code.

This Lease shall be deemed rejected in the event of the failure to comply with any of the above.

21.2 In order to provide Landlord with the assurance contemplated by the Bankruptcy Code, the following obligations must be fulfilled, in addition to any other reasonable obligations that Landlord may require, before any assumption of this Lease is effective: (a) all monetary Defaults under this Lease must be cured within [***] days after the date of assumption; (b) all other Defaults (other than those arising solely on account of the bankruptcy filing) must be cured within fifteen (15) days after the date of assumption; (c) all actual monetary losses incurred by Landlord (including, but not limited to, reasonable attorneys' fees) must be paid to Landlord within ten (10) days after the date of assumption; and (d) Landlord must receive within [***] days after the date of assumption a security deposit in the amount of [***] months' Base Rent and an advance prepayment of three (3) months' Base Rent.

21.3 In the event this Lease is assumed in accordance with the requirements of the Bankruptcy Code and this Lease, and is subsequently assigned, then, in addition to any other reasonable obligations that Landlord may require and in order to provide Landlord with the assurances contemplated by the Bankruptcy Code, Landlord must be provided with (a) a financial statement of the proposed assignee prepared in accordance with generally accepted accounting principles consistently applied, though on a cash basis, which reveals a net worth in an amount sufficient, in Landlord's reasonable judgment, to assure the future performance by the proposed assignee of Tenant's obligations under this Lease; or (b) a written guaranty by one or more guarantors with financial ability sufficient to assure the future performance of Tenant's obligations under this Lease, such guaranty to be in form and content satisfactory to Landlord and to cover the performance of all of Tenant's obligations under the Lease.

21.4 Neither Tenant nor any trustee who may be appointed in the event of the filing of a petition under the Bankruptcy Code shall conduct or permit the conduct of any "fire," "bankruptcy," "going out of business" or auction sale in or from the Premises.

ARTICLE 22
INTENTIONALLY DELETED

ARTICLE 23
HOLDING OVER

If, after expiration of the Term, Tenant remains in possession of the Premises without Landlord's express written consent, Landlord may, at its option, serve notice upon Tenant that such hold over constitutes either: (a) a month-to-month tenancy upon all the provisions of this Lease (except as to Term and Base Rent); or (b) a tenancy at sufferance. If Landlord does not give said notice, Tenant's hold over shall create a tenancy at sufferance, subjecting Tenant to all the covenants and obligations of this Lease. In either event, the monthly installments of Base Rent shall be increased to [***] of the monthly installments of Base Rent in effect at the expiration of the Term. If a month-to-month tenancy is created, either party may terminate such tenancy by giving the other party at least thirty (30) days advance notice of the date of termination. In the case of a month-to-month tenancy or tenancy at sufferance, if Tenant shall hold over without the consent of Landlord after Landlord has given Tenant [***] days prior written notice of termination, then Tenant shall also protect, defend, indemnify and hold Landlord harmless from all Claims resulting from retention of possession by Tenant, including, without limiting the generality of the foregoing, any Claims made by any succeeding tenant founded upon such failure to surrender and any lost rents and profits to Landlord resulting therefrom. The provisions of this Article shall not constitute a waiver by Landlord of any right of re-entry as otherwise available to Landlord, nor shall receipt of any rent or any other act appearing to affirm the tenancy operate as a waiver of the right to terminate this Lease for a breach by Tenant hereof.

ARTICLE 24
SURRENDER OF PREMISES

Upon the expiration or earlier termination of this Lease, Tenant shall peaceably surrender the Premises to Landlord broom-clean and in the same condition as on the date Tenant took possession, except for: (a) reasonable wear and tear; (b) loss by fire or other casualty; and (c) loss by condemnation. All fixtures, equipment, leasehold improvements (including any Alterations), and appurtenances attached to or built into the Premises at the commencement of or during the Term, whether or not by or at the expense of Tenant, other than Tenant's Property, shall be and remain a part of the Premises, shall be the property of Landlord, and shall not be removed by Tenant, except as directed by Landlord. Tenant shall not be required to remove any of the Tenant Improvements (as defined in Exhibit E). Furthermore, tenant shall not be required to remove any leasehold improvements (including any Alterations) unless: (i) such removal is necessary to ensure that the Premises and Building comply with applicable code at the lime of surrender, including but not limited to removal of wires located in risers and plenums without raceways or conduits; (ii) they were made without the consent of Landlord; or (iii) Landlord notified Tenant that removal would be required. Tenant's Property shall be and shall remain the property of Tenant and may be removed by Tenant at any time during the Term; provided that, if any of Tenant's Property is removed, Tenant shall promptly repair any damage to the Premises or to the Building resulting from such removal. If Tenant abandons or surrenders the Premises or is dispossessed by process of law or otherwise, any of Tenant's Property left on the Premises shall be deemed abandoned, and, at Landlord's option, title shall pass to Landlord under this Lease as by a bill of

sale. If Landlord elects to remove all or any part of such Tenant's Property, the reasonable cost of removal, storage and disposal of Tenant's Property, including, without limitation, repairing any damage to the Premises or Building caused by such removal, shall be paid by Tenant. On the Expiration Date, Tenant shall surrender all keys, parking cards and other means of entry to the Premises, the Building and the Project, and shall inform Landlord of the combinations and access codes for any locks and safes located in the Premises. It is specifically agreed that any and all telephonic, coaxial, ethernet, or other computer, word processing, facsimile, or electronic wiring ("Telecom Wiring") and any other components of Tenant's Telecommunications System shall be removed at Tenant's cost at the expiration of the Term, unless Landlord has specifically requested in writing that the Telecom Wiring shall remain, whereupon the Telecom Wiring shall be surrendered with the Premises as Landlord's property.

On or before the date that Tenant, and anyone claiming by, through or under Tenant, vacates the Premises, and immediately prior to the time that Tenant delivers the Premises to Landlord, Tenant shall: (a) cause the Premises to be decommissioned in accordance with all applicable Laws, including the regulations of the U.S. Nuclear Regulatory Commission and any other applicable governmental entities for the control of radiation, cause the Premises to be released for unrestricted use by the Radiation Control Program and any other applicable governmental entities for the control of radiation, and deliver to Landlord the report of a certified industrial hygienist stating that he or she has examined the Premises (including visual inspection, Geiger counter evaluation and airborne and surface monitoring) and found no evidence that the Premises contains Hazardous Materials or Medical Waste, or is otherwise in violation of any Environmental Law or Medical Waste Procedure; and (b) provide to Landlord a copy of its most current chemical waste removal manifest and a certification from Tenant executed by an officer of Tenant that no Hazardous Materials, Medical Waste or other potentially dangerous or harmful chemicals brought onto the Premises from and after the date that Tenant first took occupancy of the Premises remain in the Premises.

ARTICLE 25
BROKERAGE FEES

Landlord and Tenant warrant and represent to the other that it has not dealt with any real estate broker or agent in connection with this Lease or its negotiation except as set forth on the Lease Summary. Except for commissions due the real estate broker set forth in this Lease which shall be Landlord's sole obligation, Tenant shall indemnify, defend and hold Landlord harmless from any Claims for any compensation, commission, or fees claimed by any other real estate broker or agent in connection with this Lease (including but not limited to any expansions of the Premises and renewals) or its negotiation.

ARTICLE 26
NOTICES

Any notice, demand, request, consent, covenant, approval or other communication to be given by one party to the other must be in writing and (except for statements and invoices to be given in the ordinary course hereunder, which may be sent by regular U.S. Mail) (a) delivered personally; (b) mailed by certified United States mail, postage prepaid, return receipt requested (except for statements and invoices to be given in the ordinary course hereunder, which may be

sent by regular U.S. Mail); (c) sent by nationally recognized overnight courier; or (d) sent by telecopy and confirmed by one of the other methods set forth herein. The effective date of notice shall be (i) for any notice delivered in person, the date of delivery; (ii) for any notice by U.S. mail, three (3) days after the date of certification thereof; (iii) for any notice by overnight courier, the next Business Day after deposit with the courier; and (iv) for any notice by telecopy, the date of confirmation of receipt, if before 5:00 p.m. at the location delivered, or the next day if after 5:00 p.m. All notices shall be delivered or addressed to the parties at their respective addresses set forth on the Lease Summary. Either party may change the address at which it desires to receive notice upon giving notice of such request to the other party in the manner provided herein. Landlord and Tenant, and their respective counsel, hereby agree that notice may be given hereunder by the parties' respective counsel, and that if any communication is to be given hereunder by Landlord's or Tenant's counsel, such counsel may communicate directly with all principals, as required to comply with the foregoing provisions.

ARTICLE 27
INTENTIONALLY DELETED

ARTICLE 28
SIGNAGE

28.1 Tenant shall be entitled, at its sole cost and expense, to identification signage on its entry doors to the Premises, utilizing Tenant's standard logo and graphics package. The location, quality, design, style, lighting and size of such signage shall be consistent with the Landlord's Building standard signage program and shall be subject to Landlord's prior written approval and shall be subject to the City of Boulder's sign regulations and requirements.

28.2 Tenant shall pay all costs of fabrication and installation of signage on the Building directory to display Tenant's name and location in the Project, which shall be consistent with the Landlord's Building standard signage program and shall be subject to Landlord's prior written approval. Any changes to the signage initially provided by Landlord shall be at Tenant's expense and shall be subject to the City of Boulder's sign regulations and requirements.

28.3 No other signage shall be permitted without the prior consent of Landlord, which consent may be withheld in Landlord's sole discretion. If Landlord grants such consent, the signage will be at Tenant's expense. Except as expressly provided herein, Tenant shall not affix, paint, erect, or inscribe any sign, projection, awning, signal, or advertisement of any kind to any part of the Premises, the Building or the Project, including, without limitation, the inside or outside of windows or doors, without the consent of Landlord, which consent may be withheld in Landlord's sole discretion. Landlord shall have the right to remove any signs or other matter installed without Landlord's permission without being liable to Tenant by reason of such removal and to charge the reasonable cost of removal to Tenant, payable within ten (10) days of written demand by Landlord.

28.4 Any damage to any portion of the Project upon installation, maintenance, or removal of Tenant signage shall be Tenant's sole responsibility. Upon removal of Tenant's signage, the area affected thereby shall be repaired and restored pursuant to Landlord's specifications to a condition acceptable to Landlord, at Tenant's sole expense. Upon the expiration or earlier termination of this Lease, Tenant will remove all of its signage. Upon removal of its signage, Tenant shall repair and restore all areas affected by such signage pursuant to Landlord's specifications to a condition acceptable to Landlord.

28.5 Tenant shall be entitled to one sign panel as designated by Landlord on the existing monument sign located on Wilderness Place next to the entrance to the Project. Tenant shall fabricate, install and maintain its monument signage at its own expense. The sign design shall be subject to Landlord's prior reasonable approval. Installation of the monument signage shall be subject to the City of Boulder's sign regulations and requirements.

ARTICLE 29
LENDER PROVISIONS

29.1 Subordination. This Lease is subject and subordinate to all present and future ground or underlying leases of the Property and to the lien of any mortgages, deeds to secure debt or trust deeds, now or hereafter in force against the Property or the Building, if any, and to all renewals, extensions, modifications, consolidations and replacements thereof (collectively, "Mortgages"), and to all advances made or hereafter to be made upon the security of such Mortgages. In the event any proceedings are brought for the foreclosure of any mortgage, deed to secure debt or trust deed, or if any ground or underlying lease is terminated, Tenant shall attorn, without any deductions or set-offs whatsoever, to the purchaser upon any such foreclosure sale, or to the lessor of such ground or underlying lease, as the case may be (the "Purchaser"), and recognize the Purchaser as the lessor under this Lease, which attornment shall be effective as of the date that the Purchaser acquires title to the Property; however, the Purchaser shall have the right to accept or reject such attornment upon written notice to Tenant and in no event shall such attornment be negated by a foreclosure. In no event shall Tenant have a right of offset against amounts due any Purchaser on account of any defaults by Landlord under this Lease that pre-date the time the Purchaser becomes the lessor hereunder, nor shall any Purchaser be liable for any such defaults by Landlord. Tenant shall, within ten (10) Business Days of request by Landlord or the Purchaser (as applicable), execute such further commercially reasonable Mortgagee or Purchaser instruments or assurances as Landlord may, reasonably deem necessary to evidence or confirm the subordination or superiority of this Lease to any Mortgages or Tenant's attornment to the Purchaser (as applicable). Tenant waives the provisions of any current or future statute, rule or law that may give or purport to give Tenant any right or election to terminate or otherwise adversely affect this Lease and the obligations of Tenant hereunder in the event of any foreclosure proceeding or sale. Notwithstanding the provisions hereof, should any Mortgagee require that this Lease be prior rather than subordinate to its Mortgage, or require that Tenant attorn to any Purchaser, then in such event, this Lease shall become prior and superior to such Mortgage, or Tenant shall so attorn, upon notice to that effect to Tenant from such Mortgagee. The aforesaid superiority of this Lease to any Mortgage shall be self-operative upon the giving of such notice and no further documentation other than such notice shall be required to effectuate such superiority or attornment. In the event Landlord or such Mortgagee desires confirmation of such superiority or attornment, Tenant shall, promptly upon request therefor by Landlord or such Mortgagee, and without charge therefor, execute a document acknowledging such priority or attornment obligation to the Mortgagee as Landlord in the event of foreclosure or deed in lieu thereof or termination of a ground lease.

Landlord will use reasonable efforts to have all Mortgagees (with Mortgages in existence as of the date of this Lease) execute, acknowledge and deliver to Tenant (and Tenant shall execute, acknowledge and deliver to Landlord and the Mortgages) the Mortgagee's standard for of Subordination, Non-Disturbance and Attornment Agreement that provides that the Mortgagee will not disturb Tenant's possession and quiet enjoyment of the Premises so long as Tenant is not in Default under this Lease.

29.2 Estoppel Certificates. Within [***] days after written request from Landlord, Tenant shall execute and deliver to Landlord, or Landlord's designee, a written statement certifying (a) that this Lease is unmodified and in full force and effect or is in full force and effect as modified and stating the modifications; (b) the amount of Base Rent and the date to which Base Rent and Additional Rent have been paid in advance; (c) the amount of any security deposit with Landlord; (d) that Landlord is not in default hereunder or, if Landlord is claimed to be in default, stating the nature of any claimed default; and (e) such other matters as may be requested ("Estoppel Certificate"). Landlord and, any purchaser, assignee or Mortgagee may rely upon any such statement. If Tenant fails to deliver an executed Estoppel Certificate within said [***] day period and Landlord provides a second written request for the Estoppel Certificate, Tenant shall be in Default pursuant to the provisions of Section 19.1.3 if Tenant fails to deliver and executed Estoppel Certificate within [***] Business Days following the second written request ("Estoppel Certificate Default"). If an Estoppel Certificate Default occurs it shall be conclusive against Tenant (1) that this Lease is in full force and effect and has not been modified except as represented by Landlord; (2) that there are no uncured defaults in Landlord's performance and that Tenant has no right of offset, counterclaim, or deduction against Rent; (3) not more than [***] Rent has been paid in advance; and (4) as to the truth and accuracy of any other matters set forth in the statement as submitted to Tenant.

29.3 Notice and Cure Rights. Tenant agrees to notify any Mortgagee whose address has been furnished to Tenant, of any notice of default served by Tenant on Landlord. If Landlord fails to cure such default within the time provided for in this Lease, such Mortgagee shall have an additional [***] days to cure such default; provided that, if such default cannot reasonably be cured within that [***] day period, then such Mortgagee shall have such additional time to cure the default as is reasonably necessary under the circumstances.

29.4 Changes Requested by Mortgagee. Tenant shall not unreasonably withhold its consent to changes or amendments to this Lease requested by a Mortgagee, so long as such changes do not alter the basic business terms of this Lease or otherwise materially diminish any rights or materially increase any obligations of Tenant.

ARTICLE 30
MISCELLANEOUS

30.1 Parking. Tenant shall be permitted to park automobiles as set forth in Exhibit H. In addition to the provisions of Exhibit H, following Landlord's delivery of notice, Tenant shall comply with all parking rules and regulations established by Landlord for the Building, as the same may be revised from time to time.

30.2 Quiet Enjoyment. Tenant, upon paying the Rent and performing all of its obligations under this Lease within applicable notice and cure periods, if any, shall peaceably and quietly enjoy the Premises, subject to the terms of this Lease and to any mortgage, deed of trust, lease, or other agreement to which this Lease may he subordinated.

30.3 No Air Rights. This Lease does not grant Tenant any rights to any view or to light or air over any property, whether belonging to Landlord or any other person. If at any time any windows of the Premises are temporarily darkened or the light or view therefrom is obstructed by reason of any repairs, improvements, maintenance or cleaning in or about the Building, the same shall be without liability to Landlord and without any reduction or diminution of Tenant's obligations under this Lease.

30.4 Force Majeure. Any prevention, delay, or stoppage of work to be performed by Landlord or Tenant that is due to Force Majeure shall excuse performance of the work by that party for a period equal to the duration of that prevention, delay, or stoppage. Nothing in this Section shall excuse or delay Tenant's obligation to pay Rent or other charges under this Lease.

30.5 Accord and Satisfaction; Allocation of Payment. No payment by Tenant or receipt by Landlord of a lesser amount than the Rent provided for in this Lease shall be deemed to be other than on account of the earliest due Rent; nor shall any endorsement or statement on any check or letter accompanying any check or payment as Rent he deemed an accord and satisfaction. Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of the Rent or pursue any other remedy provided for in this Lease. In connection with the foregoing, Landlord shall have the absolute right in its sole discretion to apply any payment received from Tenant to any account or other payment of Tenant then not current and due or delinquent.

30.6 Attorneys' and Other Fees. Should either party institute any action or proceeding to enforce or interpret this Lease or any provision hereof, for damages by reason of any alleged breach of this Lease or of any provision hereof, or for a declaration of rights hereunder, the prevailing party in any such action or proceeding shall be awarded from the other party all costs and expenses, including, without limitation, attorneys' and other fees, reasonably incurred in good faith by the prevailing party in connection with such action or proceeding. The term "attorneys' and other fees" shall mean and include reasonable attorneys' fees, accountants fees, expert witness fees and any and all consultants and other similar fees incurred in connection with the action or proceeding and preparations therefor. The term "action or proceeding" shall mean and include actions, proceedings, suits, arbitrations, appeals and other similar proceedings.

30.7 Construction. Headings at the beginning of each Article, Section and subsection are solely for the convenience of the parties only and in no way define, limit, or enlarge the scope or meaning of this Lease. Except as otherwise provided in this Lease, all exhibits referred to herein are attached hereto and are incorporated herein by this reference. This Lease shall not be construed as if either Landlord or Tenant had prepared it, but rather as if both Landlord and Tenant had prepared it.

30.8 Confidentiality. Landlord and Tenant acknowledge that the content of this Lease and any related documents are confidential information. Landlord and Tenant shall keep such confidential information strictly confidential and shall not disclose such confidential information to any person or entity other than Tenant's and Landlord's financial, legal, and space planning consultants or as required by Law.

30.9 Governing Law. This Lease shall be governed by, interpreted under, and construed and enforced in accordance with the Laws of the State applicable to agreements made and to be performed wholly within the State.

30.10 Consent. Unless otherwise expressly set forth herein, all consents, approvals and decisions required or permitted of Landlord hereunder shall be granted, withheld and made in Landlord's reasonable discretion. Except for consent to a Transfer, which shall be governed by the provisions of Article 14 above, all consents and approvals required from Landlord hereunder or any request by Tenant which causes Landlord to actually incur attorneys' and/or consultants' fees shall be subject to the requirement that Landlord be reimbursed within fifteen (15) days of Landlord's written demand for attorneys' and consultants' fees and costs incurred in connection therewith. Except for consent to a Transfer, which shall be governed by Article 14 above, Tenant shall have no claim and hereby waives the right to any claim against Landlord for money damages by reason of any refusal, withholding, or delaying by Landlord of any consent, approval, statement, or satisfaction that Landlord has agreed shall be subject to a standard of reasonableness. In such event, Tenant's only remedy therefor shall be an action for specific performance, injunction, or declaratory judgment to enforce any right to such consent, approval, statement, or satisfaction.

30.11 Authority. Tenant shall, at Landlord's request, deliver a certified copy of a resolution of its board of directors, if Tenant is a corporation, or other satisfactory documentation, if Tenant is another type of entity, authorizing execution of this Lease.

30.12 Duplicate Originals: Counterparts: Fax/Email/Electronic Signatures. This Lease may be executed in any number of duplicate originals, all of which shall be of equal legal force and effect. Additionally, this Lease may be executed in counterparts, but shall become effective only after each party has executed a counterpart hereof; all said counterparts, when taken together, shall constitute the entire single agreement between the parties. This Lease may be executed by a party's signature transmitted by facsimile ("fax") or email or by a party's electronic signature, and copies of this Lease executed and delivered by means of faxed or emailed copies of signatures or originals of this Lease executed by electronic signature shall have the same force and effect as copies hereof executed and delivered with original vet signatures. All parties hereto may rely upon faxed, emailed or electronic signatures as if such signatures were original wet signatures. Any party executing and delivering this Lease by fax or email shall promptly thereafter deliver a counterpart signature page of this Lease containing said party's original signature. All parties hereto agree that a faxed or emailed signature page or an electronic signature may be introduced into evidence in any proceeding arising out of or related to this Lease as if it were an original wet signature page.

30.13 Offer. The submission and negotiation of this Lease shall not be deemed an offer to enter the same by Landlord but the solicitation of such an offer by Tenant. Tenant agrees that its execution of this Lease constitutes a firm offer to enter the same which may not be withdrawn for a period of [***] days after delivery to Landlord (or such other period as may be expressly provided in any other agreement signed by the parties). During such period and in reliance on the foregoing, Landlord may, at Landlord's option, proceed with any plans, specifications, alterations, or improvements, and permit Tenant to enter the Premises; but such acts shall not be deemed an acceptance of Tenant's offer to enter this Lease, and such acceptance shall be evidenced only by Landlord's signing and delivering this Lease to Tenant.

30.14 Further Assurances. Landlord and Tenant each agree to execute any and all other documents and to take any further actions reasonably necessary to consummate the transactions contemplated hereby.

30.15 Financial Statements. In order to induce Landlord to enter into this Lease, Tenant agrees that it shall promptly furnish Landlord, from time to time, upon Landlord's written request but not more frequently than once a year (unless additional requests during any year are made in connection with a sale or refinancing of the Building or Project), with financial statements reflecting Tenant's current financial condition. Tenant represents and warrants that all financial statements, records, and information furnished by Tenant to Landlord in connection with this Lease are true, correct, and complete in all material respects.

30.16 Recording. Tenant shall not record this Lease without the prior consent of Landlord, which consent may be withheld in Landlord's sole discretion.

30.17 Right to Lease. Landlord reserves the absolute right to create such other tenancies in the Building as Landlord shall determine to best promote the interests of the Building and the Project. Tenant does not rely on the fact, nor does Landlord represent, that any specific tenant or type or number of tenants shall, during the Term, occupy any space in the Building or the Project.

30.18 Severability. In the event any portion of this Lease shall be declared by any court of competent jurisdiction to be invalid, illegal or unenforceable, such portion shall be deemed severed from this Lease, and the remaining parts hereof shall remain in full force and effect, as fully as though such invalid, illegal or unenforceable portion had never been part of this Lease.

30.19 Survival. All indemnity and other unsatisfied obligations set forth in this Lease shall survive the termination or expiration hereof

30.20 WAIVER OF TRIAL BY JURY. TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY TN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS LEASE, OR THE TRANSACTIONS OR MATTERS RELATED HERETO OR CONTEMPLATED HEREBY.

30.21 Successors and Assigns. Subject to the terms and conditions of Article 14 of this Lease, this Lease shall apply to and bind the heirs, personal representatives, and permitted successors and assigns of the parties.

30.22 Integration of Other Agreements; Amendments. This Lease sets forth the entire agreement and understanding of the parties with respect to the matters set forth herein and supersedes all previous written or oral understandings, agreements, contracts, correspondence and documentation with respect thereto. Any oral representations or modifications concerning this Lease shall be of no force or effect. No provisions of this Lease may be amended or added to except by an agreement in writing signed by the parties or their respective successors in interest.

30.23 TIME OF THE ESSENCE. TIME IS OF THE ESSENCE OF THIS LEASE AND EACH AND EVERY TERM AND PROVISION HEREOF.

30.24 Waiver. The waiver by a party of any breach of any term, covenant, or condition of this Lease shall not be deemed a waiver of such term, covenant, or condition or of any subsequent breach of the same or any other term, covenant, or condition. No delay or omission in the exercise of any right or remedy of a party shall impair such right or remedy or be construed as a waiver of any default of the other party. Consent to or approval of any act by a party requiring consent or approval of the other party shall not be deemed to waive or render unnecessary such consent to or approval of any subsequent act. Any waiver must be in writing and shall not be a waiver of any other matter concerning the same or any other provision of this Lease.

30.25 No Surrender. No act or conduct of Landlord, including, without limitation, the acceptance of keys to the Premises, shall constitute an acceptance of the surrender of the Premises by Tenant before the expiration of the Term. Only a written notice from Landlord to Tenant shall constitute acceptance of the surrender of the Premises and accomplish a termination of the Lease.

30.26 Number and Gender. As used in this Lease, the neuter includes masculine and feminine, the singular includes the plural and use of the word "including" shall mean "including without limitation."

30.27 Days. The term "days," as used herein, shall mean actual days occurring, including Saturdays, Sundays and Holidays.

30.28 Joint and Several Liability. If Tenant consists of two (2) or more parties, each of such parties shall be liable for Tenant's obligations under this Lease, and all documents executed in connection herewith, and the liability of such parties shall be joint and several. Additionally, the act or signature of, or notice from or to, any one or more of such parties with respect to this Lease shall be binding upon each and all of the parties executing this Lease as Tenant with the same force and effect as if each and all of them had so acted or signed, or given or received such notice.

30.29 No Third Party Beneficiaries. Except as otherwise provided herein, no person or entity shall be deemed to be a third party beneficiary hereof, including but not limited to any brokers, and nothing in this Lease (either expressed or implied) is intended to confer upon any person or entity, other than Landlord and Tenant (and their respective nominees, successors and assigns), any rights, remedies, obligations or liabilities under or by reason of this Lease.

30.30 No Other Inducements. It is expressly wan-anted by each of the undersigned parties that no promise or inducement has been offered except as herein set forth and that this Lease is executed without reliance upon any statement or representation of any person or party or its representatives concerning the nature and extent of damages, costs and/or legal liability therefor.

30.31 Independent Covenants. This Lease shall be construed as though the covenants herein between Landlord and Tenant are independent and not dependent. Tenant hereby expressly waives the benefit of any Laws to the contrary and agrees that if Landlord fails to perform any of its obligations set forth herein, Tenant shall not be entitled to make any repairs or perform any acts hereunder at Landlords expense or to any setoff of Rent.

30.32 No Discrimination. Tenant covenants by and for itself, its heirs, executors, administrators and assigns, and all persons claiming under or through Tenant, and this Lease is made and accepted upon and subject to the condition that there shall be no discrimination against or segregation of any person or group of persons, on account of race, color, creed, sex, religion, marital status, ancestry or national origin in the leasing, subleasing, transferring, use, or enjoyment of the Premises, nor shall Tenant itself, or any person claiming under or through Tenant, establish or permit such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy, of tenants, lessees, sublessees, subtenants or vendees in the Premises.

30.33 OFAC Compliance.

30.33.1 As used herein "'Blocked Party" shall mean any party or nation that (a) is listed on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Asset Control, Department of the U.S. Treasury ("OFAC") pursuant to Executive Order No. 13224, 66 Fed. Reg. 49079 (Sept. 25, 2001) or other similar requirements contained in the rules and regulations of OFAC (the "Order") or in any enabling legislation or other Executive Orders in respect thereof (the Order and such other rules, regulations, legislation, or orders are collectively called the "Orders") or on any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of OFAC or pursuant to any other applicable Orders (such lists are collectively referred to as the "Lists"); or (b) has been determined by competent authority to be subject to the prohibitions contained in the Orders.

30.33.2 As a material inducement for Landlord entering into this Lease, Tenant warrants and represents that none of Tenant, any Affiliate of Tenant, any partner, member or stockholder in Tenant or any Affiliate of Tenant, or any beneficial owner of Tenant, any Affiliate of Tenant or any such partner, member or stockholder of Tenant (collectively, a "Tenant Owner"): (a) is a Blocked Party; (b) is owned or controlled by, or is acting, directly or indirectly, for or on behalf of, any Blocked Party; or (c) has instigated, negotiated, facilitated, executed or otherwise engaged in this Lease, directly or indirectly, on behalf of any Blocked Party. Tenant shall immediately notify Landlord if any of the foregoing warranties and representations becomes untrue during the Term.

30.33.3 Tenant shall not: (a) transfer or permit the transfer of any interest in Tenant or any Tenant Owner to any Blocked Party; or (b) make a Transfer to any Blocked Party or party who is engaged in illegal activities.

30.33.4 If at any time during the Term (a) Tenant or any Tenant Owner becomes a Blocked Party or is convicted, pleads nolo contendere, or is indicted, arraigned, or custodially detained on charges involving money laundering or predicate crimes to money laundering; (b) any of the representations or warranties set forth in this Section become untrue; or (c) Tenant breaches any of the covenants set forth in this Section, the same shall constitute a Default. 1 n addition to any other remedies to which Landlord may be entitled on account of such Default, Landlord may immediately terminate this Lease and refuse to pay any Allowance or other disbursements due to Tenant under this Lease.

30.34 ERISA. Tenant has been informed that one or more pension plans have an interest in the Project. Tenant hereby represents and warrants that it is not a party in interest to any pension plan, within the meaning of Section 3(14) of the Employee Retirement Income Security Act of 1974, as amended.

30.35 Options and Rights. Tenant shall have no right to exercise an option or rights granted in Addendum One (an "Option or Right"): (i) during the period commencing with the giving of any notice of Default and continuing until said Default is cured, or (ii) during the time Tenant is in Default beyond applicable cure periods, if any, under this Lease. The period of time within which an Option or Right may be exercised shall not be extended or enlarged by reason of Tenant's inability to exercise an Option or Right because of the provisions of Section 30.35. An Option or Right shall terminate and be of no further force or effect, notwithstanding Tenant's due and timely exercise of the Option or Right, if, after such exercise and prior to the commencement of the extended term, termination of the Lease, or expansion of the Premises, if Tenant commits a Default beyond applicable cure periods, if any, under this Lease.

IN WITNESS WHEREOF the parties have executed this Lease, under seal, as of the date first-above written.

LANDLORD:

AERO-TECH INVESTMENTS, LLC,
a Colorado limited liability company

By: /s/ Ron Claman

Printed Name: Ron Claman

Title: Manager

Date: 10/12/11

TENANT:

BIODESIX, INC.,
a Delaware Corporation

By: /s/ Frank Ronchetti

Printed Name: Frank Ronchetti

Title: Chief Financial Officer

Date: 10/12/11

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH NOT MATERIAL AND WOULD LIKELY CAUSE COMPETITIVE HARM TO THE REGISTRANT IF PUBLICLY DISCLOSED. [***] INDICATES THAT INFORMATION HAS BEEN REDACTED.

LOAN AND SECURITY AGREEMENT

THIS LOAN AND SECURITY AGREEMENT (as the same may be amended, restated, modified, or supplemented from time to time, this "**Agreement**") dated as of February 23, 2018 (the "**Effective Date**") among INNOVATUS LIFE SCIENCES LENDING FUND I, LP, a Delaware limited partnership, as collateral agent (in such capacity, together with its successors and assigns in such capacity, "**Collateral Agent**"), and the Lenders listed on Schedule 1.1 hereof or otherwise a party hereto from time to time, and BIODESIX, INC., a Delaware corporation ("**Borrower**"), provides the terms on which the Lenders shall lend to Borrower and Borrower shall repay the Lenders. The parties agree as follows:

1. DEFINITIONS, ACCOUNTING AND OTHER TERMS

1.1 Capitalized terms used herein shall have the meanings set forth in Section 13 to the extent defined therein. All other capitalized terms used but not defined herein shall have the meaning given to such terms in the Code. Any accounting term used but not defined herein shall be construed in accordance with GAAP and all calculations shall be made in accordance with GAAP. The term "financial statements" shall include the accompanying notes and schedules. Any section, subsection, schedule or exhibit references are to this Agreement unless otherwise specified.

2. LOANS AND TERMS OF PAYMENT

2.1 Promise to Pay. Borrower hereby unconditionally promises to pay each Lender the outstanding principal amount of the Term Loan advanced to Borrower by such Lender and accrued and unpaid interest thereon and any other amounts due hereunder as and when due in accordance with this Agreement.

2.2 Term Loan.

(a) Availability. Subject to the terms and conditions of this Agreement, the Lenders agree, severally and not jointly, to make a term loan to Borrower on the Effective Date in an aggregate principal amount of Twenty Three Million Dollars ($23,000,000.00) according to each Lender's Term Loan Commitment as set forth on Schedule 1.1 hereto (the "**Term Loan**"). After repayment, the Term Loan may not be re-borrowed.

(b) Repayment. Borrower shall make quarterly payments of interest only for the interest accrued in arrears as of each Payment Date commencing on the second (2nd) Payment Date following the Funding Date of the Term Loan, and continuing on the Payment Date of each successive quarter thereafter through and including the Payment Date immediately preceding the Amortization Date. Borrower agrees to pay, on the Funding Date of the Term Loan, any initial partial interest payment otherwise due for the period between the Funding Date of such Term Loan and the first Payment Date after such Funding Date. Commencing on the Amortization Date, and continuing on the Payment Date of each month thereafter, Borrower shall make consecutive equal monthly payments of principal and interest, in arrears, to each Lender, as calculated by Collateral Agent (which calculations shall be deemed correct absent manifest error) based upon: (1) the amount of such Lender's Term Loan, (2) the effective rate of interest, as determined in Section 2.3(a), and (3) a repayment schedule equal to (i) in the case of the Early Amortization Date being applicable, twenty-four (24) months or (ii) in the case of any other Amortization Date being applicable, thirty-six (36) months. All unpaid principal and accrued and unpaid interest with respect to the Term Loan is due and payable in full on the Maturity Date. The Term Loan may only be prepaid in accordance with Sections 2.2(c) and 2.2(d).

(c) Mandatory Prepayments. If an event described in Section 7.2(c)(ii) occurs without the prior written consent of Collateral Agent, such consent to be granted or withheld in Collateral Agent's reasonable discretion, or the Term Loan is accelerated following the occurrence of an Event of Default, Borrower shall immediately pay to Lenders, payable to each Lender in accordance with its respective Pro Rata Share, an amount equal to the sum of: (i) all outstanding principal of the Term Loan plus accrued and unpaid interest thereon through

the prepayment date, (ii) the Final Fee, (iii) the Prepayment Fee, plus (iv) all other Obligations that are due and payable, including, without limitation, Lenders' Expenses and interest at the Default Rate with respect to any past due amounts. Notwithstanding (but without duplication with) the foregoing, on the Maturity Date, if the Final Feehad not previously been paid in full in connection with the prepayment of the Term Loan in full, Borrower shall pay to each Lender in accordance with its respective Pro Rata Share, the Final Fee in respect of the Term Loan.

(d) Permitted Prepayment of Term Loan. Borrower shall have the option to prepay all or part of the Term Loan advanced by the Lenders under this Agreement, provided Borrower (i) provides written notice to Collateral Agent of its election to prepay the Term Loan at least [***] Business Days prior to such prepayment, (ii) in the event of a partial prepayment, prepays such part of the Term Loan in a denomination that is a whole number multiple of One Million Dollars ($1,000,000.00), and (iii) pays to the Lenders on the date of such prepayment, payable to each Lender in accordance with its respective Pro Rata Share, an amount equal to the sum of (A) all outstanding principal of the Term Loan plus accrued and unpaid interest thereon through the prepayment date, (B) the Final Fee, (C) the Prepayment Fee, plus (D) all other Obligations that are due and payable, including, without limitation, Lenders' Expenses and interest at the Default Rate with respect to any past due amounts.

2.3 Payment of Interest on the Term Loan.

(a) Interest Rate. Subject to Section 2.3(b), the principal amount outstanding under the Term Loan shall accrue interest at a fixed per annum rate equal to ten percent (10.00%), which interest shall be payable quarterly in arrears in accordance with Sections 2.2(b) and 2.3(e); provided that during the PIK Option Period, at the election of Borrower (which shall be considered elected for each quarter during the PIK Option Period unless Borrower notifies Lender otherwise) with no less than five (5) Business Day written notice to Collateral Agent prior to the applicable Payment Date, two and one-half percent (2.50%) of such ten percent (10.00%) may be payable in- kind (the "PIK Option") by adding an amount equal to such two and one-half percent (2.50%) of the outstanding principal amount to the then outstanding principal balance on a quarterly basis so as to increase the outstanding principal balance of the Term Loan on each Payment Date and which amount shall be payable when the principal amount of the Term Loan is payable in accordance with Sections 2.2(b) and 2.3(e) and on which principal amount interest shall be owed pursuant to Section 2.3(a). In the event that Borrower elects to waive the PIK Option for any quarter during the PIK Option period, Borrower and the Collateral Agent shall agree on revised terms for repayment of principal and/or interest hereunder; provided that such revised terms as calculated by Collateral Agent shall be deemed correct absent manifest error.

Interest shall accrue on the Term Loan commencing on, and including, the Funding Date of the Term Loan, and shall accrue on the principal amount outstanding under the Term Loan through and including the day on which the Term Loan is paid in full.

(b) Default Rate. Immediately upon the occurrence and during the continuance of an Event of Default, Obligations shall accrue interest at a fixed per annum rate equal to the rate that is otherwise applicable thereto plus [***] percentage points ([***]%) (the "**Default Rate**"). Payment or acceptance of the increased interest rate provided in this Section 2.3(b) is not a permitted alternative to timely payment and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of Collateral Agent.

(c) 365-Day Year. Interest shall be computed on the basis of a three hundred sixty-five (365) day year and the actual number of days elapsed.

(d) Reserved.

(e) Payments. Except as otherwise expressly provided herein, all payments by Borrower under the Loan Documents shall be made via wire transfer to the respective Lender to which such payments are owed, at such Lender's office in immediately available funds on the date specified herein. Unless otherwise provided, interest is payable quarterly on the Payment Date of each quarter. Payments of principal and/or interest received after 12:00 noon Eastern time are considered received at the opening of business on the next Business Day. When a payment is due on a day that is not a Business Day, the payment is due the next Business Day and additional fees or interest, as applicable, shall continue to accrue until paid. All payments to be made by Borrower hereunder or under any other Loan Document, including payments of principal and interest, and all fees, expenses, indemnities and reimbursements, shall be made without set-off, recoupment or counterclaim, in lawful money of the United States and in immediately available funds.

2.4 Fees. Borrower shall pay to Collateral Agent:

(a) Facility Fee. The Facility Fee, which shall be due on the Effective Date, payable solely for the account of Collateral Agent;

(b) Final Fee. The Final Fee, when due hereunder, to be shared among the Lenders in accordance with their respective Pro Rata Shares;

(c) Prepayment Fee. The Prepayment Fee, when due hereunder, to be shared among the Lenders in accordance with their respective Pro Rata Shares; and

(d) Lenders' Expenses. All Lenders' Expenses (including reasonable attorneys' fees and expenses for due diligence, investigation, documentation and negotiation of this Agreement) incurred through and after the Effective Date, when due. Collateral Agent shall use commercially reasonable efforts to keep such costs below [***] Dollars ($[***]).

2.5 Withholding. Payments received by the Collateral Agent or the Lenders from Borrower hereunder will be made free and clear of and without deduction for any and all present or future taxes, levies, imposts, duties, deductions, withholdings, assessments, fees or other charges imposed by any governmental authority (including any interest, additions to tax or penalties applicable thereto). Specifically, however, if at any time any Governmental Authority, applicable law, regulation or international agreement requires Borrower to make any withholding or deduction from any such payment or other sum payable hereunder to the Lenders, Borrower hereby covenants and agrees that the amount due from Borrower with respect to such payment or other sum payable hereunder will be increased to the extent necessary to ensure that, after the making of such required withholding or deduction, each Lender receives a net sum equal to the sum which it would have received had no withholding or deduction been required and Borrower shall pay the full amount withheld or deducted to the relevant Governmental Authority. Borrower will, upon request, furnish the Lenders with proof reasonably satisfactory to the Lenders indicating that Borrower has made such withholding payment; provided, however, that (i) Borrower need not make any withholding payment if the amount or validity of such withholding payment is contested in good faith by appropriate and timely proceedings and as to which payment in full is bonded or reserved against by Borrower; and (ii) Collateral Agent will not take affirmative action, without the prior written consent of Borrower, to cause Borrower to incur withholding obligations of the type described in this Section 2.5. The agreements and obligations of Borrower contained in this Section 2.5 shall survive the termination of this Agreement.

2.6 Secured Promissory Notes. The Term Loan shall be evidenced by a Secured Promissory Note or Notes in the form attached as Exhibit D hereto (each a "**Secured Promissory Note**"), and shall be repayable as set forth in this Agreement. Borrower irrevocably authorizes each Lender to make or cause to be made, on or about the Funding Date of any Term Loan or at the time of receipt of any payment of principal on such Lender's Secured Promissory Note, an appropriate notation on such Lender's Secured Promissory Note Record reflecting the making of such Term Loan or (as the case may be) the receipt of such payment. The outstanding amount of each Term Loan set forth on such Lender's Secured Promissory Note Record shall be prima facie evidence of the principal amount thereof owing and unpaid to such Lender, but the failure to record, or any error in so recording, any such amount on such Lender's Secured Promissory Note Record shall not limit or otherwise affect the obligations of Borrower under any Secured Promissory Note or any other Loan Document to make payments of principal of or interest on any Secured Promissory Note when due. Upon receipt of an affidavit of an officer of a Lender as to the loss, theft, destruction, or mutilation of its Secured Promissory Note**,** Borrower shall issue, in lieu thereof, a replacement Secured Promissory Note in the same principal amount thereof and of like tenor.

3. CONDITIONS OF LOANS

3.1 Conditions Precedent to Initial Term Loan. Each Lender's obligation to make the Term Loan is subject to the condition precedent that Collateral Agent and each Lender shall consent to or shall have received, in form and substance satisfactory to Collateral Agent and each Lender, such documents, and completion of such other matters, as Collateral Agent and each Lender may reasonably deem necessary or appropriate, including, without limitation:

(a) original Loan Documents, each duly executed by Borrower and each Subsidiary, as applicable;

(b) a completed Perfection Certificate for Borrower and each of its Subsidiaries;

(c) duly executed original Control Agreements with respect to any Collateral Accounts maintained by Borrower or any of its Subsidiaries;

(d) the Operating Documents and good standing certificates of Borrower and its Subsidiaries certified by the Secretary of State (or equivalent agency) of Borrower's and such Subsidiaries' jurisdiction of organization or formation and each jurisdiction in which Borrower and each Subsidiary is qualified to conduct business, each as of a date no earlier than [***] days prior to the Effective Date;

(e) a copy of resolutions of the governing body for Borrower evidencing approval of the Term Loan and other transactions evidenced by the Loan Documents;

(f) duly executed original officer's certificates for Borrower and each Subsidiary that is a party to the Loan Documents certifying as to (i) the incumbency of each Responsible Officer executing each Loan Document and (ii) the documents delivered pursuant to Section 3.1(d) and 3.1(e), in a form acceptable to Collateral Agent and the Lenders;

(g) certified copies, dated as of date no earlier than thirty (30) days prior to the Effective Date, of financing statement searches, as Collateral Agent shall request, accompanied by written evidence (including any UCC termination statements) that the Liens indicated in any such financing statements either constitute Permitted Liens or have been or, in connection with the initial Term Loan, will be terminated or released;

(h) a duly executed legal opinion of counsel to Borrower dated as of the Effective Date;

(i) evidence satisfactory to Collateral Agent and the Lenders that the insurance policies required by Section 6.5 hereof are in full force and effect, together with appropriate evidence showing loss payable and/or additional insured clauses or endorsements in favor of Collateral Agent, for the ratable benefit of the Lenders;

(j) a copy of any applicable Investors Rights Agreement and any amendments thereto;

(k) [reserved];

(l) payment of the Facility Fee and Lenders' Expenses then due as specified in Section 2.4 hereof;

(m) a landlord's consent executed in favor of Collateral Agent in respect of all of Borrower's and each Subsidiaries' leased locations;

(n) [reserved];

(o) a payoff letter from CRG in respect of the Existing Indebtedness;

(p) evidence that (i) the Liens securing the Existing Indebtedness will be terminated and (ii) the documents and/or filings evidencing the perfection of such Liens, including without limitation any financing statements and/or control agreements, have or will, concurrently with the initial Credit Extension, be terminated; and

(q) the Intercreditor Agreement and certain amendments to the Comerica Loan Documents.

3.2 Conditions Precedent to all Term Loan. The obligation of each Lender to extend each Term Loan, including the initial Term Loan, is subject to the following conditions precedent:

(a) receipt by Collateral Agent of (i) an executed Loan Payment Request Form in the form of Exhibit B-1 attached hereto and (ii) an executed Disbursement Letter in the form of Exhibit B-2 attached hereto ;

(b) the representations and warranties in Section 5 hereof shall be true, accurate and complete in all material respects on the date of each Loan Payment Request Form and the date of each Disbursement Letter and the Funding Date of each Term Loan; provided, however, that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and provided, further that those representations and warranties expressly referring to a specific date shall be true, accurate and complete in all material respects as of such date, and no Event of Default shall have occurred and be continuing or result from the funding of such Term Loan;

(c) in such Lender's reasonable discretion, there has not been any Material Adverse Change;

(d) no Event of Default or an event that with the passage of time could result in an Event of Default, shall exist;

(e) to the extent not delivered at the Effective Date, duly executed original Secured Promissory Notes and Warrants, in number, form and content acceptable to each Lender, and in favor of each Lender according to its Commitment Percentage, with respect to each Credit Extension made by such Lender after the Effective Date; and

(f) payment of the fees and Lenders' Expenses then due as specified in Section 2.5 hereof.

3.3 Covenant to Deliver. Borrower agrees to deliver to Collateral Agent and the Lenders each item required to be delivered to Collateral Agent under this Agreement as a condition precedent to any Term Loan. Borrower expressly agrees that the Term Loan made prior to the receipt by Collateral Agent or any Lender of any such item shall not constitute a waiver by Collateral Agent or any Lender of Borrower's obligation to deliver such item, and any such Term Loan in the absence of a required item shall be made in each Lender's sole discretion.

4. CREATION OF SECURITY INTEREST

4.1 Grant of Security Interest. Borrower hereby grants Collateral Agent, for the ratable benefit of the Lenders, to secure the payment and performance in full of all of the Obligations, a continuing security interest in, and pledges to Collateral Agent, for the ratable benefit of the Lenders, the Collateral, wherever located, whether now owned or hereafter acquired or arising, and all proceeds and products thereof. If Borrower shall acquire a commercial tort claim (as defined in the Code), Borrower shall grant to Collateral Agent, for the ratable benefit of the Lenders, a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably satisfactory to Collateral Agent.

If this Agreement is terminated, Collateral Agent's Lien in the Collateral shall continue until the Obligations (other than inchoate indemnity obligations) are repaid in full in cash. Upon payment in full in cash of the Obligations (other than inchoate indemnity obligations) and at such time as the Lenders' obligation to extend the Term Loan has terminated, Collateral Agent shall, at the sole cost and expense of Borrower, release its Liens in the Collateral and all rights therein shall revert to Borrower.

4.2 Authorization to File Financing Statements. Borrower hereby authorizes Collateral Agent to file financing statements or take any other action required to perfect Collateral Agent's security interests in the Collateral, without notice to Borrower, with all appropriate jurisdictions to perfect or protect Collateral Agent's interest or rights under the Loan Documents.

5. REPRESENTATIONS AND WARRANTIES

Borrower represents and warrants to Collateral Agent and the Lenders as follows:

5.1 Due Organization, Authorization: Power and Authority. Borrower and each of its Subsidiaries is duly existing and in good standing as a Registered Organization in its jurisdictions of organization or formation and Borrower and each of its Subsidiaries is qualified and licensed to do business and is in good standing in any jurisdiction in which the conduct of its businesses or its ownership of property requires that it be qualified except where the failure to do so could not reasonably be expected to have a Material Adverse Change. In connection with this Agreement, Borrower and each of its Subsidiaries has delivered to Collateral Agent a completed perfection certificate and any updates or supplements thereto on or before the Effective Date (each a "**Perfection Certificate**" and collectively, the "**Perfection Certificates**"). Borrower represents and warrants that all the information set forth on the Perfection Certificates pertaining to Borrower and each of its Subsidiaries is accurate and complete.

The execution, delivery and performance by Borrower and each of its Subsidiaries of the Loan Documents to which it is a party have been duly authorized, and do not (i) conflict with any of Borrower's or such Subsidiaries' organizational documents, including its respective Operating Documents, (ii) contravene, conflict with, constitute a default under or violate any material Requirement of Law applicable thereto, (iii) contravene, conflict or violate any applicable order, writ, judgment, injunction, decree, determination or award of any Governmental Authority by which Borrower or such Subsidiary, or any of their property or assets may be bound or affected, (iv) require any action by, filing, registration, or qualification with, or Governmental Approval from, any Governmental Authority (except such Governmental Approvals which have already been obtained and are in full force and effect) or are being obtained pursuant to Section 6.1(b), or (v) constitute an event of default under any material agreement by which Borrower or any of such Subsidiaries, or their respective properties, is bound. Neither Borrower nor any of its Subsidiaries is in default under any agreement to which it is a party or by which it or any of its assets is bound in which such default could reasonably be expected to have a Material Adverse Change.

5.2 Collateral.

(a) Borrower and each of its Subsidiaries have good title to, have rights in, and the power to transfer each item of the Collateral upon which it purports to grant a Lien under the Loan Documents, free and clear of any and all Liens except Permitted Liens, and neither Borrower nor any of its Subsidiaries have any Deposit Accounts, Securities Accounts, Commodity Accounts or other investment accounts other than the Collateral Accounts or the other investment accounts, if any, described in the Perfection Certificates delivered to Collateral Agent in connection herewith with respect of which Borrower or such Subsidiary has given Collateral Agent notice and taken such actions as are necessary to give Collateral Agent a perfected security interest therein. The Accounts are bona fide, existing obligations of the Account Debtors.

(b) The security interest granted herein is and shall at all times continue to be a first priority perfected security interest in the Collateral, subject only to Permitted Liens that are permitted by the terms of this Agreement to have priority to Collateral Agent's Lien.

(c) On the Effective Date, and except as disclosed on the Perfection Certificate (i) the Collateral is not in the possession of any third party bailee, and (ii) no such third party bailee possesses components of the Collateral in excess of [***] Dollars ($[***]).

(d) All Inventory and Equipment is in all material respects of good and marketable quality, free from material defects.

(e) Borrower and each of its Subsidiaries is the sole owner of the Intellectual Property each respectively purports to own, free and clear of all Liens other than Permitted Liens (except for Borrower's internal patent file number [***] which is co-owned with H. Lee Moffitt Cancer Center). Except as noted on the Perfection Certificates, neither Borrower nor any of its Subsidiaries is a party to, nor is bound by, any material license or other Material Agreement.

5.3 Litigation. Except as disclosed on the Perfection Certificate, there are no actions, suits, investigations, or proceedings pending or, to the Knowledge of the Responsible Officers, threatened in writing by or against Borrower or any of its Subsidiaries involving more than [***] Dollars ($[***]) or a claim for infringement of any intellectual property. Except as disclosed on the Perfection Certificate, there are no actions, suits, investigations or proceedings pending or, to the Knowledge of the Responsible Officers, threatened in writing by or against Borrower or any Subsidiaries involving challenges to the validity of the Intellectual Property.

5.4 No Material Adverse Change; Financial Statements. All consolidated financial statements for Borrower and its Subsidiaries, delivered to Collateral Agent fairly present, in conformity with GAAP, in all material respects the consolidated financial condition of Borrower and its Subsidiaries, and the consolidated results of operations of Borrower and its Subsidiaries. Since the date of the most recent financial statements submitted to any Lender, there has not been a Material Adverse Change.

5.5 Solvency. Borrower and each of its Subsidiaries, when taken as a whole, is Solvent.

5.6 Regulatory Compliance. Neither Borrower nor any of its Subsidiaries is an "investment company" or a company "controlled" by an "investment company" under the Investment Company Act of 1940, as amended. Neither Borrower nor any of its Subsidiaries is engaged as one of its important activities in extending credit for margin stock (under Regulations X, T and U of the Federal Reserve Board of Governors). Borrower and each of its Subsidiaries has complied in all material respects with the Federal Fair Labor Standards Act. Neither Borrower nor any of its Subsidiaries is a "holding company" or an "affiliate" of a "holding company" or a "subsidiary company" of a "holding company" as each term is defined and used in the Public Utility Holding Company Act of 2005. Neither Borrower nor any of its Subsidiaries has violated any laws, ordinances or rules, the violation of which could reasonably be expected to have a Material Adverse Change. Neither Borrower's nor any of its Subsidiaries' properties or assets has been used by Borrower or such Subsidiary or, to Borrower's Knowledge, by previous Persons, in disposing, producing, storing, treating, or transporting any hazardous substance other than in material compliance with applicable laws. Borrower and each of its Subsidiaries has obtained all consents, approvals and authorizations of, made all declarations or filings with, and given all notices to, all Governmental Authorities that are necessary to continue their respective businesses as currently conducted.

None of Borrower, any of its Subsidiaries, or any of Borrower's or its Subsidiaries' Affiliates or any of their respective agents acting or benefiting in any capacity in connection with the transactions contemplated by this Agreement is (i) in violation of any Anti-Terrorism Law, (ii) engaging in or conspiring to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law, or (iii) is a Blocked Person. None of Borrower, any of its Subsidiaries, or to the Knowledge of Borrower and any of their Affiliates or agents, acting or benefiting in any capacity in connection with the transactions contemplated by this Agreement, (x) conducts any business or engages in making or receiving any contribution of funds, goods or services to or for the benefit of any Blocked Person, or (y) deals in, or otherwise engages in any transaction relating to, any property or interest in property blocked pursuant to Executive Order No. 13224, any similar executive order or other Anti-Terrorism Law.

5.7 Investments. Neither Borrower nor any of its Subsidiaries owns any stock, shares, partnership interests or other equity securities except for Permitted Investments.

5.8 Tax Returns and Payments; Pension Contributions. Borrower and each of its Subsidiaries has timely filed all required tax returns and reports, and Borrower and each of its Subsidiaries, has timely paid all foreign, federal, state, and local taxes, assessments, deposits and contributions owed by Borrower and such Subsidiaries in an amount greater than [***] Dollars ($[***]), in all jurisdictions in which Borrower or any such Subsidiary is subject to taxes, including the United States, unless such taxes are being contested in accordance with the next sentence. Borrower and each of its Subsidiaries may defer payment of any contested taxes, provided that Borrower or such Subsidiary in good faith contests its obligation to pay the taxes by appropriate proceedings promptly and diligently instituted and conducted. Neither Borrower nor any of its Subsidiaries is aware of any claims or adjustments proposed for any of Borrower's or such Subsidiaries' prior tax years which could result in additional taxes becoming due and payable by Borrower or its Subsidiaries. Borrower and each of its Subsidiaries have paid all amounts necessary to fund all present pension, profit sharing and deferred compensation plans in accordance with their terms, and neither Borrower nor any of its Subsidiaries have, withdrawn from participation in, and have not permitted partial or complete termination of, or permitted the occurrence of any other event with respect to, any such plan which could reasonably be expected to result in any liability of Borrower or its Subsidiaries, including any liability to the Pension Benefit Guaranty Corporation or its successors or any other Governmental Authority.

5.9 Use of Proceeds. Borrower shall use the proceeds of the Term Loan solely as working capital and to fund its general business requirements in accordance with the provisions of this Agreement, and not for personal, family, household or agricultural purposes. A portion of the proceeds of the Term Loan shall be used by Borrower to repay the Existing Indebtedness in full on the Effective Date.

5.10 Full Disclosure. No written representation, warranty or other statement of Borrower or any of its Subsidiaries in any certificate or written statement given to Collateral Agent or any Lender, as of the date such representation, warranty, or other statement was made, taken together with all such written certificates and written statements given to Collateral Agent or any Lender, contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained in the certificates or statements not misleading (it being recognized that projections and forecasts provided by Borrower in good faith and based upon reasonable assumptions are not viewed as facts and that actual results during the period or periods covered by such projections and forecasts may differ from the projected or forecasted results).

6. AFFIRMATIVE COVENANTS

Borrower shall, and shall cause each of its Subsidiaries to, do all of the following:

6.1 Government Compliance.

(a) Maintain its and all its Subsidiaries' legal existence and good standing in their respective jurisdictions of organization and maintain qualification in each jurisdiction in which the failure to so qualify could reasonably be expected to have a Material Adverse Change. Comply with all laws, ordinances and regulations to which Borrower or any of its Subsidiaries is subject, the noncompliance with which could reasonably be expected to have a Material Adverse Change.

(b) Obtain and keep in full force and effect, all of the material Governmental Approvals necessary for the performance by Borrower and its Subsidiaries of their respective businesses and obligations under the Loan Documents and the grant of a security interest to Collateral Agent for the ratable benefit of the Lenders, in all of the Collateral.

6.2 Financial Statements, Reports, Certificates; Notices.

(a) Deliver to Collateral Agent:

(i) as soon as available, but no later than [***] days after the last day of each quarter, a company prepared consolidated and consolidating balance sheet, income statement and cash flow statement covering the consolidated operations of Borrower and its Subsidiaries for such quarter certified by a Responsible Officer and in a form reasonably acceptable to Collateral Agent;

(ii) as soon as available, but no later than [***] days after the last day of Borrower's fiscal year or within five (5) days of filing with the Securities and Exchange Commission, audited consolidated financial statements prepared under GAAP, consistently applied, together with an unqualified opinion on the financial statements from an independent certified public accounting firm acceptable to Collateral Agent in its reasonable discretion;

(iii) as soon as available after approval thereof by Borrower's board of directors, but no later than the earlier of [***] days after such approval and [***] days after the last day of Borrower's fiscal year, and within [***] days following any Equity Cure, Borrower's annual (A) financial projections and (B) budget, in each case, for the entire current fiscal year as approved by Borrower's board of directors; provided that, (I) any revisions to such projections and/or budget approved by Borrower's board of directors shall be delivered to Collateral Agent no later than [***] days after such approval); and (II) any updated financial projections and/or budget delivered in connection with any Equity Cure shall be used by Collateral Agent to reset, as applicable, and review compliance with, the Performance to Plan Milestone;

(iv) within [***] days of delivery, copies of all non-ministerial statements, reports and notices made available to Borrower's board of directors, security holders or holders of Subordinated Debt;

(v) in the event that Borrower becomes subject to the reporting requirements under the Securities Exchange Act of 1934, as amended, within [***] days of filing, all reports on Form 10-K, 10-Q and 8-K filed with the Securities and Exchange Commission;

(vi) prompt notice of any amendments of or other changes to the capitalization table of Borrower and to the Operating Documents of Borrower or any of its Subsidiaries, together with any copies reflecting such amendments or changes with respect thereto;

(vii) as soon as available, but no later than (x) [***] days after the last day of each month, if provided directly by the relevant financial institution, or (y) [***] days after the last day of each quarter, if provided by Borrower, copies of the month-end account statements for each Collateral Account maintained by Borrower or its Subsidiaries, which statements may be provided to Collateral Agent by Borrower or directly from the applicable institution(s);

(viii) prompt delivery of (and in any event within [***] days after the same are sent or received) copies of all material correspondence, reports, documents and other filings with any Governmental Authority that could reasonably be expected to have a material adverse effect on any of the Governmental Approvals material to Borrower's business or otherwise could reasonably be expected to have a Material Adverse Change;

(ix) prompt notice of any event that (A) could reasonably be expected to materially and adversely affect the Borrower's Intellectual Property and (B) could reasonably be expected to result in a Material Adverse Change;

(x) written notice at least [***] days' prior to Borrower's creation of a New Subsidiary in accordance with the terms of Section 6.10;

(xi) written notice at least [***] days' prior to Borrower's (A) adding any new offices or business locations, including warehouses (unless such new offices or business locations contain less than [***] in assets or property of Borrower or any of its Subsidiaries), (B) changing its jurisdiction of organization, (C) changing its organizational structure or type, (D) changing its legal name, or (E) changing any organizational number (if any) assigned by its jurisdiction of organization;

(xii) upon Borrower becoming aware of the existence of any Event of Default or event which, with the giving of notice or passage of time, or both, would constitute an Event of Default, prompt (and in any event within [***] Business Days) written notice of such occurrence, which such notice shall include a reasonably detailed description of such Event of Default or event which, with the giving of notice or passage of time, or both, would constitute an Event of Default;

(xiii) immediate notice if Borrower or such Subsidiary has Knowledge that Borrower, or any Subsidiary or Affiliate of Borrower, is listed on the OFAC Lists or (a) is convicted on, (b) pleads *nolo contendere* to, (c) is indicted on, or (d) is arraigned and held over on charges involving money laundering or predicate crimes to money laundering;

(xiv) notice of any commercial tort claim and of the general details thereof;

(xv) if Borrower or any of its Subsidiaries is not now a Registered Organization but later becomes one, written notice of such occurrence and information regarding such Person's organizational identification number within [***] Business Days of receiving such organizational identification number;

(xvi) within [***] days after the earlier of each month end and delivery of the same, copies of all notices, minutes, consents and other materials that Borrower provides to its directors or other persons in connection with meetings of Borrower's board of directors, as furnished to such directors or other persons; provided that Borrower shall be entitled to withhold any information, if and to the extent that access to such information would adversely affect the attorney-client privilege between Borrower and its counsel; and

(xvii) other information as reasonably requested by Collateral Agent or any Lender.

Notwithstanding the foregoing, documents required to be delivered pursuant to the terms hereof (to the extent any such documents are included in materials otherwise filed with the Securities and Exchange Commission) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date on which Borrower posts such documents, or provides a link thereto, on Borrower's website on the internet at Borrower's website address.

(b) Concurrently with the delivery of the financial statements specified in Section 6.2(a)(i) above but no later than [***] days after the last day of each quarter, deliver to Collateral Agent:

(i) a duly completed Compliance Certificate signed by a Responsible Officer;

(ii) an updated Perfection Certificate to reflect any amendments, modifications and updates to certain information in the Perfection Certificate after the Effective Date to the extent such amendments, modifications and updates are permitted by one or more specific provisions in this Agreement; in each case, subject to the review and approval of Collateral Agent and each Lender;

(iii) copies of any material Governmental Approvals obtained by Borrower or any of its Subsidiaries;

(iv) written notice of the commencement of, and any material development in, the proceedings contemplated by Section 5.8 hereof;

(v) written notice of any litigation or governmental proceedings pending or threatened (in writing) against Borrower or any of its Subsidiaries, which could reasonably be expected to result in damages or costs to Borrower or any of its Subsidiaries of more than [***] Dollars ($[***]); and

(vi) written notice of all returns, recoveries, disputes and claims regarding Inventory that involve more than [***] Dollars ($[***]) individually or in the aggregate in any calendar year.

(c) Keep proper, complete and true books of record and account in accordance with GAAP in all material respects. Borrower shall, and shall cause each of its Subsidiaries to, allow, at the sole cost of Borrower, Collateral Agent or any Lender, during regular business hours upon reasonable prior notice (provided that no notice shall be required when an Event of Default has occurred and is continuing), to visit and inspect any of its properties, to examine and make abstracts or copies from any of its books and records, and to conduct a collateral audit and analysis of its operations and the Collateral. Such audits shall be conducted no more often than twice every year unless (and more frequently if) an Event of Default has occurred and is continuing. Notwithstanding the foregoing, upon request of any Lender, Borrower agrees to permit Collateral Agent to communicate with Borrower's accounting firm with respect to the consolidated financial statements delivered pursuant to this Section 6.2 (provided that Collateral Agent shall be permitted to include any Lender to participate in such communications).

6.3 Inventory; Returns. Keep all Inventory in good and marketable condition, free from material defects. Returns and allowances between Borrower, or any of its Subsidiaries, and their respective Account Debtors shall follow Borrower's, or such Subsidiary's, customary practices as they exist at the Effective Date.

6.4 Taxes; Pensions. Timely file and require each of its Subsidiaries to timely file, all material required tax returns and reports and timely pay, and require each of its Subsidiaries to timely pay, all foreign, federal, and all material state, and local taxes, assessments, deposits and contributions owed by Borrower or its

Subsidiaries, except as otherwise permitted pursuant to the terms of Section 5.8 hereof, and shall deliver to Collateral Agent, on demand, appropriate certificates attesting to such payments, and pay all amounts necessary to fund all present pension, profit sharing and deferred compensation plans in accordance with the terms of such plans. As used herein, "material" means, individually or in the aggregate, [***] Dollars ($[***]) or more.

6.5 Insurance. Keep Borrower's and its Subsidiaries' business and the Collateral insured for risks and in amounts standard for companies in Borrower's and its Subsidiaries' industry and location and as Collateral Agent may reasonably request, including, but not limited to, D&O insurance reasonably satisfactory to Collateral Agent. Insurance policies shall be in a form, with companies, and in amounts that are reasonably satisfactory to Collateral Agent and Lenders. All property policies shall have a lender's loss payable endorsement showing Collateral Agent as lender loss payee and waive subrogation against Collateral Agent, and all liability policies shall show, or have endorsements showing, Collateral Agent, as additional insured. The Collateral Agent shall be named as lender loss payee and/or additional insured with respect to any such insurance providing coverage in respect of any Collateral, and each provider of any such insurance shall agree, by endorsement upon the policy or policies issued by it or by independent instruments furnished to the Collateral Agent, that it will give the Collateral Agent [***] days' prior written notice before any such policy or policies shall be materially altered or canceled (other than cancellation for non-payment of premiums, for which [***] days' prior written notice shall be required). At Collateral Agent's request, Borrower shall deliver certified copies of policies and evidence of all premium payments. Proceeds payable under any policy shall, at Collateral Agent's option, be payable to Collateral Agent, for the ratable benefit of the Lenders, on account of the Obligations. Notwithstanding the foregoing, (a) so long as no Event of Default has occurred and is continuing, Borrower shall have the option of applying the proceeds of any casualty policy within [***] days of receipt thereof up to [***] Dollars ($[***]) with respect to any loss, but not exceeding [***] Dollars ($[***]), in the aggregate for all losses under all casualty policies in any one year, toward the replacement or repair of destroyed or damaged property; provided that any such replaced or repaired property (i) shall be of equal or like value as the replaced or repaired Collateral and (ii) shall be deemed Collateral in which Collateral Agent has been granted a first priority security interest, and (b) after the occurrence and during the continuance of an Event of Default, all proceeds payable under such casualty policy shall, at the option of Collateral Agent, be payable to Collateral Agent, for the ratable benefit of the Lenders, on account of the Obligations. If Borrower or any of its Subsidiaries fails to obtain insurance as required under this Section 6.5 or to pay any amount or furnish any required proof of payment to third persons, Collateral Agent and/or any Lender may make (but has no obligation to do so), at Borrower's expense, all or part of such payment or obtain such insurance policies required in this Section 6.5, and take any action under the policies Collateral Agent or such Lender deems prudent.

6.6 Operating Accounts.

(a) Borrower shall provide Collateral Agent [***] days' prior written notice before Borrower or any of its Subsidiaries establishes any Collateral Account. In addition, for each Collateral Account that Borrower or any of its Subsidiaries at any time maintains, Borrower or such Subsidiary shall cause the applicable bank or financial institution at or with which such Collateral Account is maintained to execute and deliver a Control Agreement or other appropriate instrument with respect to such Collateral Account to perfect Collateral Agent's Lien in such Collateral Account in accordance with the terms hereunder prior to the establishment of such Collateral Account, which Control Agreement may not be terminated without prior written consent of Collateral Agent; provided that the Lockbox Account shall not be subject to a Control Agreement. The provisions of the previous sentence shall not apply to deposit accounts exclusively used for payroll, payroll taxes and other employee wage and benefit payments to or for the benefit of Borrower's, or any of its Subsidiaries', employees and identified to Collateral Agent by Borrower as such in the Perfection Certificate.

(b) Neither Borrower nor any of its Subsidiaries shall maintain any Collateral Accounts except Collateral Accounts maintained in accordance with Section 6.6.

6.7 Protection of Intellectual Property Rights. Borrower and each of its Subsidiaries shall: (a) protect, defend and maintain the validity and enforceability of its Intellectual Property that is material to its business; (b) promptly advise Collateral Agent in writing of a challenge to the validity, or material infringement by a third party of its Intellectual Property; and (c) not allow any Intellectual Property material to its business to be

abandoned, forfeited or dedicated to the public without Collateral Agent's prior written consent. If Borrower or any of its Subsidiaries (i) obtains any patent, registered trademark or servicemark, registered copyright, registered mask work, or any pending application for any of the foregoing, whether as owner, licensee or otherwise, or (ii) applies for any patent or the registration of any trademark or servicemark, then Borrower or such Subsidiary shall substantially contemporaneously provide written notice thereof to Collateral Agent and each Lender and shall execute such intellectual property security agreements and other documents and take such other actions as Collateral Agent shall reasonably request in its good faith business judgment to perfect and maintain a first priority perfected security interest in favor of Collateral Agent, for the ratable benefit of the Lenders, in the Intellectual Property. If Borrower or any of its Subsidiaries decides to register any copyrights or mask works in the United States Copyright Office, Borrower or such Subsidiary shall: (x) provide Collateral Agent with at least [***] days prior written notice of Borrower's or such Subsidiary's intent to register such copyrights or mask works together with a copy of the application it intends to file with the United States Copyright Office (excluding exhibits thereto); (y) execute an intellectual property security agreement and such other documents and take such other actions as Collateral Agent may reasonably request in its good faith business judgment to perfect and maintain a first priority perfected security interest in favor of Collateral Agent, for the ratable benefit of the Lenders, in the copyrights or mask works intended to be registered with the United States Copyright Office; and (z) record such intellectual property security agreement with the United States Copyright Office contemporaneously with filing the copyright or mask work application(s) with the United States Copyright Office. Borrower or such Subsidiary shall promptly provide to Collateral Agent with evidence of the recording of the intellectual property security agreement necessary for Collateral Agent to perfect and maintain a first priority perfected security interest in such property.

6.8 Litigation Cooperation. Commencing on the Effective Date and continuing through the termination of this Agreement, make available to Collateral Agent, without expense to Collateral Agent or the Lenders, Borrower and each of Borrower's officers, employees and agents and Borrower's Books, to the extent that Collateral Agent may reasonably deem them necessary to prosecute or defend any third-party suit or proceeding instituted by or against Collateral Agent or any Lender with respect to any Collateral or relating to Borrower.

6.9 Landlord Waivers; Bailee Waivers. In the event that Borrower or any of its Subsidiaries, after the Effective Date, intends to add any new offices or business locations, including warehouses, or otherwise store any portion of the Collateral with, or deliver any portion of the Collateral to, a bailee, in each case pursuant to Section 7.2, then Borrower or such Subsidiary will first receive the written consent of Collateral Agent and, in the event that the Collateral at any new location is valued in excess of Two Hundred Fifty Thousand Dollars ($250,000.00) in the aggregate, at Collateral Agent's election, such bailee or landlord, as applicable, must execute and deliver a bailee waiver or landlord waiver, as applicable, in form and substance reasonably satisfactory to Collateral Agent prior to the addition of any new offices or business locations, or any such storage with or delivery to any such bailee, as the case may be.

6.10 Creation/Acquisition of Subsidiaries. In the event any Borrower or any Subsidiary of any Borrower creates or acquires any Subsidiary after the Effective Date, Borrower or such Subsidiary shall promptly notify Collateral Agent of such creation or acquisition, and Borrower or such Subsidiary shall take all actions reasonably requested by Collateral Agent to achieve any of the following with respect to such "**New Subsidiary**" (defined as a Subsidiary formed after the date hereof during the term of this Agreement): (i) to cause such New Subsidiary to become either a co-Borrower hereunder, if such New Subsidiary is organized under the laws of the United States, or a secured guarantor with respect to the Obligations; and (ii) to grant and pledge to Collateral Agent a perfected security interest in the Shares of such New Subsidiary.

6.11 Minimum Liquidity. Borrower shall at all times maintain minimum unrestricted cash and Cash Equivalents, in an account subject to a control agreement in favor of Collateral Agent, in an amount equal to the lesser of (x) [***] Dollars ($[***]);or (y) Borrower's trailing three (3) months' cash deficit from operations.

6.12 New Equity. Borrower shall receive, on or prior to December 31, 2018, net proceeds from the issue and sale of Borrower's equity securities (or convertible Subordinated Debt, provided there is no cash payments of principal or interest (or otherwise) thereon during the term of this Agreement), from and after the Effective Date (but excluding the proceeds of any such sale to Collateral Agent (or any Affiliate of Collateral Agent) on or about the Effective Date) of at least [***] Dollars ($[***]), or such lesser amount as may be approved by Borrower's board of directors, based upon revised financial projections reviewed and approved by Borrower's board of directors, and subject to Collateral Agent's prior written consent.

6.13 Further Assurances. Execute any further instruments and take further action as Collateral Agent or any Lender reasonably requests to perfect or continue Collateral Agent's Lien in the Collateral or to effect the purposes of this Agreement, including without limitation, permit Collateral Agent or any Lender to discuss Borrower's financial condition with Borrower's accountants.

7. NEGATIVE COVENANTS

Borrower shall not, and shall not permit any of its Subsidiaries to, do any of the following without the prior written consent of the Collateral Agent:

7.1 Dispositions. Convey, sell, lease, transfer, assign, dispose of (collectively, "**Transfer**"), or permit any of its Subsidiaries to Transfer, all or any part of its business or property (including Intellectual Property), except for Transfers (a) of Inventory in the ordinary course of business; (b) of worn-out or obsolete Equipment; and (c) in connection with Permitted Liens, Permitted Investments and Permitted Licenses.

7.2 Changes in Business, Management, Ownership, or Business Locations. (a) Engage in or permit any of its Subsidiaries to engage in any business other than the businesses engaged in by Borrower as of the Effective Date or reasonably related thereto; (b) liquidate or dissolve; or (c) (i) any Key Person shall cease to be actively engaged in the management of Borrower unless written notice thereof is provided to Collateral Agent within [***] days of such, or (ii) suffer or permit a Change in Control. Borrower shall not, without at least [***] days' prior written notice to Collateral Agent: (A) add any new offices or business locations, including warehouses (unless such new offices or business locations contain less than [***] Dollars ($[***]) in assets or property of Borrower or any of its Subsidiaries); (B) change its jurisdiction of organization, (C) change its organizational structure or type, (D) change its legal name, or (E) change any organizational number (if any) assigned by its jurisdiction of organization.

7.3 Mergers or Acquisitions. Merge or consolidate, or permit any of its Subsidiaries to merge or consolidate, with any other Person, or acquire, or permit any of its Subsidiaries to acquire, all or substantially all of the capital stock, shares or property of another Person. A Subsidiary may merge or consolidate into another Subsidiary (provided such surviving Subsidiary is a "co-Borrower" hereunder or has provided a secured Guaranty of Borrower's Obligations hereunder) or with (or into) Borrower provided Borrower is the surviving legal entity, and as long as no Event of Default is occurring prior thereto or arises as a result therefrom.

7.4 Indebtedness. Create, incur, assume, or be liable for any Indebtedness, or permit any Subsidiary to do so, other than Permitted Indebtedness.

7.5 Encumbrance. Create, incur, allow, or suffer any Lien on any of its property, or assign or convey any right to receive income, including the sale of any Accounts, or permit any of its Subsidiaries to do so, except for Permitted Liens, or permit any Collateral not to be subject to the first priority security interest granted herein (except for Permitted Liens), or enter into any agreement, document, instrument or other arrangement (except with or in favor of Collateral Agent, for the ratable benefit of the Lenders) with any Person which directly or indirectly prohibits or has the effect of prohibiting Borrower, or any of its Subsidiaries, from assigning, mortgaging, pledging, granting a security interest in or upon, or encumbering any of Borrower's or such Subsidiary's Intellectual Property, except as is otherwise permitted in Section 7.1 hereof and the definition of "Permitted Liens".

7.6 Maintenance of Collateral Accounts. Maintain any Collateral Account except pursuant to the terms of Section 6.6 hereof.

7.7 Restricted Payments. Pay any dividends (other than dividends payable solely in capital stock) or make any distribution or payment in respect of or redeem, retire or purchase any capital stock (other than repurchases pursuant to the terms of employee stock purchase plans, employee restricted stock agreements, stockholder rights plans, director or consultant stock option plans, or similar plans, provided such repurchases do not exceed [***] Dollars ($[***]) in the aggregate per fiscal year).

7.8 Investments. Directly or indirectly make any Investment other than Permitted Investments, or permit any of its Subsidiaries to do so.

7.9 Transactions with Affiliates. Directly or indirectly enter into or permit to exist any material transaction with any Affiliate of Borrower or any of its Subsidiaries, except for (a) transactions that are in the ordinary course of Borrower's or such Subsidiary's business, upon fair and reasonable terms that are no less favorable to Borrower or such Subsidiary than would be obtained in an arm's length transaction with a non-affiliated Person, and (b) Subordinated Debt or equity investments by Borrower's investors in Borrower or its Subsidiaries.

7.10 Subordinated Debt. (a) Make or permit any payment on any Subordinated Debt, except under the terms of the subordination, intercreditor, or other similar agreement to which such Subordinated Debt is subject, or (b) amend any provision in any document relating to the Subordinated Debt which would increase the amount thereof or adversely affect the subordination thereof to Obligations owed to the Lenders.

7.11 Compliance. Become an "investment company" or a company controlled by an "investment company", under the Investment Company Act of 1940, as amended, or undertake as one of its important activities extending credit to purchase or carry margin stock (as defined in Regulation U of the Board of Governors of the Federal Reserve System), or use the proceeds of any Term Loan for that purpose; fail to meet the minimum funding requirements of ERISA, permit a Reportable Event or Prohibited Transaction, as defined in ERISA, to occur; fail to comply with the Federal Fair Labor Standards Act or violate any other law or regulation, if the failure to comply or violation could reasonably be expected to have a Material Adverse Change, or permit any of its Subsidiaries to do so; withdraw or permit any Subsidiary to withdraw from participation in, permit partial or complete termination of, or permit the occurrence of any other event with respect to, any present pension, profit sharing and deferred compensation plan which could reasonably be expected to result in any liability of Borrower or any of its Subsidiaries, including any liability to the Pension Benefit Guaranty Corporation or its successors or any other Governmental Authority.

7.12 Compliance with Anti-Terrorism Laws. Neither Borrower nor any of its Subsidiaries shall, nor shall Borrower or any of its Subsidiaries permit any Affiliate to, directly or indirectly, knowingly enter into any documents, instruments, agreements or contracts with any Person listed on the OFAC Lists. Neither Borrower nor any of its Subsidiaries shall, nor shall Borrower or any of its Subsidiaries, permit any Affiliate to, directly or indirectly, (i) conduct any business or engage in any transaction or dealing with any Blocked Person, including, without limitation, the making or receiving of any contribution of funds, goods or services to or for the benefit of any Blocked Person, (ii) deal in, or otherwise engage in any transaction relating to, any property or interests in property blocked pursuant to Executive Order No. 13224 or any similar executive order or other Anti-Terrorism Law, or (iii) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in Executive Order No. 13224 or other Anti-Terrorism Law.

7.13 Material Agreements. Neither Borrower nor any of its Subsidiaries shall, without the consent of Collateral Agent, (a) enter into a Material Agreement or (b) terminate or materially amend a Material Agreement.

8. EVENTS OF DEFAULT

Any one of the following shall constitute an event of default (an "**Event of Default**") under this Agreement:

8.1 Payment Default. Borrower fails to (a) make any payment of principal or interest on any Term Loan on its due date, or (b) pay any other Obligations within [***] Business Days after such Obligations are due and payable (which [***] Business Day grace period shall not apply to payments due on the Maturity Date or the date of acceleration pursuant to Section 9.1 (a) hereof);

8.2 Covenant Default.

(a) Borrower or any of its Subsidiaries fails or neglects to perform any obligation in Sections 6.2 (Financial Statements, Reports, Certificates), 6.4 (Taxes), 6.5 (Insurance), 6.6 (Operating Accounts), 6.7 (Protection of Intellectual Property Rights), 6.9 (Landlord Waivers; Bailee Waivers), 6.10 (Creation/Acquisition of Subsidiaries) or Borrower violates any provision in Section 7; or

(b) Borrower, or any of its Subsidiaries, fails or neglects to perform, keep, or observe any other term, provision, condition, covenant or agreement contained in this Agreement or any Loan Documents, and as to any default (other than those specified in this Section 8) under such other term, provision, condition, covenant or agreement that can be cured, has failed to cure the default within [***] days after the occurrence thereof; provided, however, that if the default cannot by its nature be cured within the [***] day period or cannot after diligent attempts by Borrower be cured within such [***] day period, and such default is likely to be cured within a reasonable time, then Borrower shall have an additional period (which shall not in any case exceed [***] days) to attempt to cure such default, and within such reasonable time period the failure to cure the default shall not be deemed an Event of Default (but no Term Loan shall be made during such cure period);

8.3 Material Adverse Change. A Material Adverse Change has occurred;

8.4 Attachment; Levy; Restraint on Business.

(a) (i) The service of process seeking to attach, by trustee or similar process, any funds of Borrower or any of its Subsidiaries or of any entity under control of Borrower or its Subsidiaries on deposit with any institution at which Borrower or any of its Subsidiaries maintains a Collateral Account, or (ii) a notice of lien, levy, or assessment is filed against Borrower or any of its Subsidiaries or their respective assets by any government agency, and the same under subclauses (i) and (ii) hereof are not, within [***] days after the occurrence thereof, discharged or stayed (whether through the posting of a bond or otherwise); and

(b) (i) any material portion of Borrower's or any of its Subsidiaries' assets is attached, seized, levied on, or comes into possession of a trustee or receiver, or (ii) any court order enjoins, restrains, or prevents Borrower or any of its Subsidiaries from conducting any part of its business;

8.5 Insolvency. (a) Borrower or any of its Subsidiaries is or becomes Insolvent; (b) Borrower or any of its Subsidiaries begins an Insolvency Proceeding; or (c) an Insolvency Proceeding is begun against Borrower or any of its Subsidiaries and not dismissed or stayed within [***] days (but no Term Loan shall be extended while Borrower or any Subsidiary is Insolvent and/or until any Insolvency Proceeding is dismissed);

8.6 Other Agreements. There is (a) a default in any agreement to which Borrower or any of its Subsidiaries is a party with a third party or parties resulting in a right by such third party or parties, whether or not exercised, to accelerate the maturity of any Indebtedness in an amount in excess of [***] Dollars ($[***]) or that could reasonably be expected to have a Material Adverse Change; (b) any default under a Material Agreement that permits the counterparty thereto to accelerate the payments owed thereunder; or (c) a revocation of a Material Agreement.

8.7 Judgments. (a) One or more judgments, orders, or decrees for the payment of money in an amount, individually or in the aggregate, of at least [***] Dollars ($[***]) (not covered by independent third-party insurance) shall be rendered against Borrower or any of its Subsidiaries and shall remain unsatisfied, unvacated, or unstayed for a period of [***] days after the entry thereof or (b) any judgments, orders or decrees rendered against Borrower that could reasonably be expected to result in a Material Adverse Change;

8.8 Misrepresentations. Borrower or any of its Subsidiaries or any Person acting for Borrower or any of its Subsidiaries makes any representation, warranty, or other statement now or later in this Agreement, any Loan Document or in any writing delivered to Collateral Agent and/or Lenders or to induce Collateral Agent and/or the Lenders to enter this Agreement or any Loan Document, and such representation, warranty, or other statement, when taken as a whole, is incorrect in any material respect when made;

8.9 Subordinated Debt. A default or breach occurs under any agreement between Borrower or any of its Subsidiaries and any creditor of Borrower or any of its Subsidiaries that signed a subordination, intercreditor, or other similar agreement with Collateral Agent or the Lenders, or any creditor that has signed such an agreement with Collateral Agent or the Lenders breaches any terms of such agreement;

8.10 Guaranty. (a) Any Guaranty terminates or ceases for any reason to be in full force and effect; (b) any Guarantor does not perform any obligation or covenant under any Guaranty; (c) any circumstance described in Section 8 occurs with respect to any Guarantor; or (d) a Material Adverse Change with respect to any Guarantor;

8.11 Governmental Approvals; FDA Action. (a) Any Governmental Approval shall have been revoked, rescinded, suspended, modified in an adverse manner, or not renewed in the ordinary course for a full term *and* such revocation, rescission, suspension, modification or non-renewal has resulted in or could reasonably be expected to result in a Material Adverse Change; or (b) (i) the FDA, DOJ, or other Governmental Authority initiates a Regulatory Action or any other enforcement action against Borrower or any of its Subsidiaries or any supplier of Borrower or any of its Subsidiaries that causes Borrower or any of its Subsidiaries to recall, withdraw, remove or discontinue manufacturing, distributing, and/or marketing any of its products, even if such action is based on previously disclosed conduct; (ii) the FDA issues a warning letter or Regulatory Action to Borrower or any of its Subsidiaries with respect to any of its activities or products which could reasonably be expected to result in a Material Adverse Change; (iii) Borrower or any of its Subsidiaries conducts a mandatory or voluntary recall which could reasonably be expected to result in liability and expense to Borrower or any of its Subsidiaries of [***] Dollars ($[***]) or more; (iv) Borrower or any of its Subsidiaries enters into a settlement agreement with the FDA, DOJ, or other Governmental Authority that results in aggregate liability as to any single or related series of transactions, incidents or conditions, of [***] Thousand Dollars ($[***]) or more, or that could reasonably be expected to result in a Material Adverse Change even if such settlement agreement is based on previously disclosed conduct; or (v) Borrower or any of its Subsidiaries fails to remediate observations identified in an FDA Form 483 notice of inspection observation to Collateral Agent's reasonable satisfaction within six months of receipt; or (vi) the FDA revokes any authorization or permission granted under any Registration, or Borrower or any of its Subsidiaries withdraws any Registration, that could reasonably be expected to result in a Material Adverse Change.

8.12 Lien Priority; Intellectual Property. Any Lien created hereunder or by any other Loan Document shall at any time fail to constitute a valid and perfected Lien on any of the Collateral purported to be secured thereby, subject to no prior or equal Lien, other than Permitted Liens arising as a matter of applicable law. Any Intellectual Property material to Borrower's business shall cease to be validly owned or licensed by Borrower free and clear of any Liens other than Permitted Liens.

9. RIGHTS AND REMEDIES

9.1 Rights and Remedies.

(a) Upon the occurrence and during the continuance of an Event of Default, Collateral Agent may, without notice or demand, do any or all of the following: (i) deliver notice of the Event of Default to Borrower, (ii) by notice to Borrower declare all Obligations immediately due and payable (but if an Event of Default described in Section 8.5 occurs all Obligations shall be immediately due and payable without any action by Collateral Agent or the Lenders) or (iii) by notice to Borrower suspend or terminate the obligations, if any, of the Lenders to advance money or extend credit for Borrower's benefit under this Agreement or under any other agreement between Borrower and Collateral Agent and/or the Lenders (but if an Event of Default described in Section 8.5 occurs all obligations, if any, of the Lenders to advance money or extend credit for Borrower's benefit under this Agreement or under any other agreement between Borrower and Collateral Agent and/or the Lenders shall be immediately terminated without any action by Collateral Agent or the Lenders).

(b) Without limiting the rights of Collateral Agent and the Lenders set forth in Section 9.1(a) above, upon the occurrence and during the continuance of an Event of Default, Collateral Agent shall have the right, without notice or demand, to do any or all of the following:

(i) foreclose upon and/or sell or otherwise liquidate, the Collateral;

(ii) apply to the Obligations any (a) balances and deposits of Borrower that Collateral Agent or any Lender holds or controls, or (b) any amount held or controlled by Collateral Agent or any Lender owing to or for the credit or the account of Borrower; and/or

(iii) commence and prosecute an Insolvency Proceeding or consent to Borrower commencing any Insolvency Proceeding.

(c) Without limiting the rights of Collateral Agent and the Lenders set forth in Sections 9.1(a) and (b) above, upon the occurrence and during the continuance of an Event of Default, Collateral Agent shall have the right, without notice or demand, to do any or all of the following:

(i) settle or adjust disputes and claims directly with Account Debtors for amounts on terms and in any order that Collateral Agent considers advisable, notify any Person owing Borrower money of Collateral Agent's security interest in such funds, and verify the amount of such account;

(ii) make any payments and do any acts it considers necessary or reasonable to protect the Collateral and/or its security interest in the Collateral. Borrower shall assemble the Collateral if Collateral Agent requests and make it available in a location as Collateral Agent reasonably designates. Collateral Agent may enter premises where the Collateral is located, take and maintain possession of any part of the Collateral, and pay, purchase, contest, or compromise any Lien which appears to be prior or superior to its security interest and pay all expenses incurred. Borrower grants Collateral Agent a license to enter and occupy any of its premises, without charge, to exercise any of Collateral Agent's rights or remedies;

(iii) ship, reclaim, recover, store, finish, maintain, repair, prepare for sale, and/or advertise for sale, the Collateral. Upon the occurrence and during the continuance of an Event of Default, and solely in connection with enforcement of Collateral Agent's rights and remedies hereunder, Collateral Agent is hereby granted a non-exclusive, royalty-free license or other right to use, without charge, Borrower's and each of its Subsidiaries' labels, Patents, Copyrights, mask works, rights of use of any name, trade secrets, trade names, Trademarks, service marks, and advertising matter, or any similar property as it pertains to the Collateral, in completing production of, advertising for sale, and selling any Collateral and, in connection with Collateral Agent's exercise of its rights under this Section 9.1, Borrower's and each of its Subsidiaries' rights under all licenses and all franchise agreements inure to Collateral Agent, for the benefit of the Lenders;

(iv) place a "hold" on any account maintained with Collateral Agent or the Lenders and/or deliver a notice of exclusive control, any entitlement order, or other directions or instructions pursuant to any Control Agreement or similar agreements providing control of any Collateral;

(v) demand and receive possession of Borrower's Books;

(vi) appoint a receiver to seize, manage and realize any of the Collateral, and such receiver shall have any right and authority as any competent court will grant or authorize in accordance with any applicable law, including any power or authority to manage the business of Borrower or any of its Subsidiaries; and

(vii) subject to clauses 9.1(a) and (b), exercise all rights and remedies available to Collateral Agent and each Lender under the Loan Documents or at law or equity, including all remedies provided under the Code (including disposal of the Collateral pursuant to the terms thereof).

Notwithstanding any provision of this Section 9.1 to the contrary, upon the occurrence of any Event of Default, Collateral Agent shall have the right to exercise any and all remedies referenced in this Section 9.1 without the written consent of Required Lenders following the occurrence of an Exigent Circumstance.

9.2 Power of Attorney. Borrower hereby irrevocably appoints Collateral Agent as its lawful attorney-in-fact, exercisable upon the occurrence and during the continuance of an Event of Default, to: (a) endorse Borrower's or any of its Subsidiaries' name on any checks or other forms of payment or security; (b) sign Borrower's or any of its Subsidiaries' name on any invoice or bill of lading for any Account or drafts against Account Debtors; (c) settle and adjust disputes and claims about the Accounts directly with Account Debtors, for amounts and on terms Collateral Agent determines reasonable; (d) make, settle, and adjust all claims under Borrower's insurance policies; (e) pay, contest or settle any Lien, charge, encumbrance, security interest, and adverse claim in or to the Collateral, or any judgment based thereon, or otherwise take any action to terminate or discharge the same; and (f) transfer the Collateral into the name of Collateral Agent or a third party as the Code or any applicable law permits. Borrower hereby appoints Collateral Agent as its lawful attorney-in-fact to sign Borrower's or any of its Subsidiaries' name on any documents necessary to perfect or continue the perfection of Collateral Agent's security interest in the Collateral regardless of whether an Event of Default has occurred until all Obligations (other than inchoate indemnity obligations) have been satisfied in full and Collateral Agent and the Lenders are under no further obligation to extend the Term Loan hereunder. Collateral Agent's foregoing appointment as Borrower's or any of its Subsidiaries' attorney in fact, and all of Collateral Agent's rights and powers, coupled with an interest, are irrevocable until all Obligations (other than inchoate indemnity obligations) have been fully repaid and performed and Collateral Agent's and the Lenders' obligation to provide the Term Loan terminates.

9.3 Protective Payments. If Borrower or any of its Subsidiaries fail to obtain the insurance called for by Section 6.5 or fails to pay any premium thereon or fails to pay any other amount which Borrower or any of its Subsidiaries is obligated to pay under this Agreement or any other Loan Document, Collateral Agent may obtain such insurance or make such payment, and all amounts so paid by Collateral Agent are Lenders' Expenses and immediately due and payable, bearing interest at the Default Rate, and secured by the Collateral. Collateral Agent will make reasonable efforts to provide Borrower with notice of Collateral Agent obtaining such insurance or making such payment at the time it is obtained or paid or within a reasonable time thereafter. No such payments by Collateral Agent are deemed an agreement to make similar payments in the future or Collateral Agent's waiver of any Event of Default.

9.4 Application of Payments and Proceeds. Notwithstanding anything to the contrary contained in this Agreement, upon the occurrence and during the continuance of an Event of Default, (a) Borrower irrevocably waives the right to direct the application of any and all payments at any time or times thereafter received by Collateral Agent from or on behalf of Borrower or any of its Subsidiaries of all or any part of the Obligations, and, as between Borrower on the one hand and Collateral Agent and Lenders on the other, Collateral Agent shall have the continuing and exclusive right to apply and to reapply any and all payments received against the Obligations in such manner as Collateral Agent may deem advisable notwithstanding any previous application by Collateral Agent, and (b) the proceeds of any sale of, or other realization upon all or any part of the Collateral shall be applied: first, to the Lenders' Expenses; second, to accrued and unpaid interest on the Obligations (including any interest which, but for the provisions of the United States Bankruptcy Code, would have accrued on such amounts); third, to the principal amount of the Obligations outstanding; and fourth, to any other indebtedness or obligations of Borrower owing to Collateral Agent or any Lender under the Loan Documents. Any balance remaining shall be delivered to Borrower or to whoever may be lawfully entitled to receive such balance or as a court of competent jurisdiction may direct. In carrying out the foregoing, (x) amounts received shall be applied in the numerical order provided until exhausted prior to the application to the next succeeding category, and (y) each of the Persons entitled to receive a payment in any particular category shall receive an amount equal to its pro rata share of amounts available to be applied pursuant thereto for such category. Any reference in this Agreement to an allocation between or sharing by the Lenders of any right, interest or obligation "ratably," "proportionally" or in similar terms shall refer to Pro Rata Share unless expressly provided otherwise. Collateral Agent, or if applicable, each Lender, shall promptly remit to the other Lenders such sums as may be necessary to ensure the ratable repayment of each Lender's portion of any Term Loan and the ratable distribution of interest, fees and reimbursements paid or made by Borrower. Notwithstanding the foregoing, a Lender receiving a scheduled payment shall not be responsible for determining whether the other Lenders also received their scheduled payment on such date; provided, however, if it is later determined that a Lender received more than its ratable share of scheduled payments made on any date or dates, then such Lender shall remit to Collateral Agent or other Lenders such sums as may be necessary to ensure the ratable

payment of such scheduled payments, as instructed by Collateral Agent. If any payment or distribution of any kind or character, whether in cash, properties or securities, shall be received by a Lender in excess of its ratable share, then the portion of such payment or distribution in excess of such Lender's ratable share shall be received by such Lender in trust for and shall be promptly paid over to the other Lender for application to the payments of amounts due on the other Lenders' claims. To the extent any payment for the account of Borrower is required to be returned as a voidable transfer or otherwise, the Lenders shall contribute to one another as is necessary to ensure that such return of payment is on a pro rata basis. If any Lender shall obtain possession of any Collateral, it shall hold such Collateral for itself and as agent and bailee for Collateral Agent and other Lenders for purposes of perfecting Collateral Agent's security interest therein.

9.5 Liability for Collateral. So long as Collateral Agent and the Lenders comply with reasonable banking practices regarding the safekeeping of the Collateral in the possession or under the control of Collateral Agent and the Lenders, Collateral Agent and the Lenders shall not be liable or responsible for: (a) the safekeeping of the Collateral; (b) any loss or damage to the Collateral; (c) any diminution in the value of the Collateral; or (d) any act or default of any carrier, warehouseman, bailee, or other Person. Borrower bears all risk of loss, damage or destruction of the Collateral.

9.6 No Waiver; Remedies Cumulative. Failure by Collateral Agent or any Lender, at any time or times, to require strict performance by Borrower of any provision of this Agreement or any other Loan Document shall not waive, affect, or diminish any right of Collateral Agent or any Lender thereafter to demand strict performance and compliance herewith or therewith. No waiver hereunder shall be effective unless signed by Collateral Agent and the Required Lenders and then is only effective for the specific instance and purpose for which it is given. The rights and remedies of Collateral Agent and the Lenders under this Agreement and the other Loan Documents are cumulative. Collateral Agent and the Lenders have all rights and remedies provided under the Code, any applicable law, by law, or in equity. The exercise by Collateral Agent or any Lender of one right or remedy is not an election, and Collateral Agent's or any Lender's waiver of any Event of Default is not a continuing waiver. Collateral Agent's or any Lender's delay in exercising any remedy is not a waiver, election, or acquiescence.

9.7 Demand Waiver. Except where notice otherwise is expressly provided for hereunder, Borrower waives, to the fullest extent permitted by law, demand, notice of default or dishonor, notice of payment and nonpayment, notice of any default, nonpayment at maturity, release, compromise, settlement, extension, or renewal of accounts, documents, instruments, chattel paper, and guarantees held by Collateral Agent or any Lender on which Borrower or any Subsidiary is liable.

10. NOTICES

All notices, consents, requests, approvals, demands, or other communication (collectively, "**Communication**") by any party to this Agreement or any other Loan Document must be in writing and shall be deemed to have been validly served, given, or delivered: (a) upon the earlier of actual receipt and three (3) Business Days after deposit in the U.S. mail, first class, registered or certified mail return receipt requested, with proper postage prepaid; (b) upon transmission, when sent by facsimile transmission; (c) one (1) Business Day after deposit with a reputable overnight courier with all charges prepaid; or (d) when delivered, if hand-delivered by messenger, all of which shall be addressed to the party to be notified and sent to the address, facsimile number, or email address indicated below. Any of Collateral Agent, Lender or Borrower may change its mailing address or facsimile number by giving the other party written notice thereof in accordance with the terms of this Section 10.

If to Borrower: BIODESIX, INC.
2970 Wilderness Place, Suite 100
Boulder, CO 80301 Attn: President & CEO
Email: david.brunel@biodesix.com

with a copy (which shall not constitute notice) to:	Greenberg Traurig 1200 17th Street, Suite 2400 Denver, CO 80202 Attn: Andrew Rubin Fax: _____ Email: rubina@gtlaw.com
If to Collateral Agent:	INNOVATUS LIFE SCIENCES LENDING FUND I, LP 777 Third Avenue, 25th Floor New York, NY 10017 Attn: [***] Email: [***]
with a copy (which shall not constitute notice) to:	COOLEY LLP (US) 3175 Hanover Street Palo Alto, California 94304-1130 Attn: Troy Zander Email: tzander@cooley.com

11. CHOICE OF LAW, VENUE AND JURY TRIAL WAIVER

11.1 Waiver of Jury Trial. EACH OF BORROWER, COLLATERAL AGENT AND LENDERS UNCONDITIONALLY WAIVES ANY AND ALL RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT, ANY OF THE OTHER LOAN DOCUMENTS, ANY OF THE INDEBTEDNESS SECURED HEREBY, ANY DEALINGS AMONG BORROWER, COLLATERAL AGENT AND/OR LENDERS RELATING TO THE SUBJECT MATTER OF THIS TRANSACTION OR ANY RELATED TRANSACTIONS, AND/OR THE RELATIONSHIP THAT IS BEING ESTABLISHED AMONG BORROWER, COLLATERAL AGENT AND/OR LENDERS. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT. THIS WAIVER IS IRREVOCABLE. THIS WAIVER MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING. THE WAIVER ALSO SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENTS, OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THIS TRANSACTION OR ANY RELATED TRANSACTION. THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

11.2 Governing Law and Jurisdiction.

(a) THIS AGREEMENT, THE OTHER LOAN DOCUMENTS (EXCLUDING THOSE LOAN DOCUMENTS THAT BY THEIR OWN TERMS ARE EXPRESSLY GOVERNED BY THE LAWS OF ANOTHER JURISDICTION) AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL IN ALL RESPECTS BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF DELAWARE (WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY LAWS OTHER THAN THE LAWS OF THE STATE OF DELAWARE), INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, REGARDLESS OF THE LOCATION OF THE COLLATERAL, PROVIDED, HOWEVER, THAT IF THE LAWS OF ANY JURISDICTION OTHER THAN DELAWARE SHALL GOVERN IN REGARD TO THE VALIDITY, PERFECTION OR EFFECT OF PERFECTION OF ANY LIEN OR IN REGARD TO PROCEDURAL MATTERS AFFECTING ENFORCEMENT OF ANY LIENS IN COLLATERAL, SUCH LAWS OF SUCH OTHER JURISDICTIONS SHALL CONTINUE TO APPLY TO THAT EXTENT.

(b) Submission to Jurisdiction. Any legal action or proceeding with respect to the Loan Documents shall be brought exclusively in the courts of the State of New York located in the City of New York, Borough of Manhattan, or of the United States of America for the Southern District of New York and, by execution and delivery of this Agreement, Borrower hereby accepts for itself and in respect of its Property, generally and unconditionally, the jurisdiction of the aforesaid courts. Notwithstanding the foregoing, Collateral Agent and Lenders shall have the right to bring any action or proceeding against Borrower (or any property of Borrower) in the court of any other jurisdiction Collateral Agent or Lenders deem necessary or appropriate in order to realize on the Collateral or other security for the Obligations. The parties hereto hereby irrevocably waive any objection, including any objection to the laying of venue or based on the grounds of *forum non conveniens*, that any of them may now or hereafter have to the bringing of any such action or proceeding in such jurisdictions.

(c) Service of Process. Borrower irrevocably waives personal service of any and all legal process, summons, notices and other documents and other service of process of any kind and consents to such service in any suit, action or proceeding brought in the United States of America with respect to or otherwise arising out of or in connection with any Loan Document by any means permitted by applicable requirements of law, including by the mailing thereof (by registered or certified mail, postage prepaid) to the address of Borrower specified herein (and shall be effective when such mailing shall be effective, as provided therein). Borrower agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(d) Non-exclusive Jurisdiction. Nothing contained in this Section 11.2 shall affect the right of Collateral Agent or Lenders to serve process in any other manner permitted by applicable requirements of law or commence legal proceedings or otherwise proceed against Borrower in any other jurisdiction.

12. GENERAL PROVISIONS

12.1 Successors and Assigns. This Agreement binds and is for the benefit of the successors and permitted assigns of each party. Borrower may not transfer, pledge or assign this Agreement or any rights or obligations under it without Collateral Agent's prior written consent (which may be granted or withheld in Collateral Agent's discretion, subject to Section 12.5). The Lenders have the right, without the consent of or notice to Borrower, to sell, transfer, assign, pledge, negotiate, or grant participation in **(**any such sale, transfer, assignment, negotiation**,** or grant of a participation, a "**Lender Transfer**"**)** all or any part of, or any interest in, the Lenders' obligations, rights, and benefits under this Agreement and the other Loan Documents; provided that the Lenders shall provide notice to Borrower of any Lender Transfer unless an Event of Default has occurred and is continuing at the time of any such Lender Transfer.

12.2 Indemnification. Borrower agrees to indemnify, defend and hold Collateral Agent and the Lenders and their respective directors, officers, employees, consultants, agents, attorneys, or any other Person affiliated with or representing Collateral Agent or the Lenders (each, an "**Indemnified Person**") harmless against: (a) all obligations, demands, claims, and liabilities (collectively, "**Claims**") asserted by any other party in connection with; related to; following; or arising from, out of or under, the transactions contemplated by the Loan Documents; and (b) all losses or Lenders' Expenses incurred, or paid by Indemnified Person in connection with; related to; following; or arising from, out of or under, the transactions contemplated by the Loan Documents between Collateral Agent, and/or the Lenders and Borrower (including reasonable attorneys' fees and expenses), except for Claims and/or losses directly caused by such Indemnified Person's gross negligence or willful misconduct. Borrower hereby further indemnifies, defends and holds each Indemnified Person harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements of any kind or nature whatsoever (including the fees and disbursements of counsel for such Indemnified Person) in connection with any investigative, response, remedial, administrative or judicial matter or proceeding, whether or not such Indemnified Person shall be designated a party thereto and including any such proceeding initiated by or on behalf of Borrower, and the reasonable expenses of investigation by engineers, environmental consultants and similar technical personnel and any commission, fee or compensation claimed by any broker (other than any broker retained by Collateral Agent or Lenders) asserting any right to payment for the transactions contemplated hereby which may be imposed on, incurred by or asserted against such Indemnified Person as a result of or in connection with the transactions contemplated hereby and the use or intended use of the proceeds of the loan proceeds except for liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements directly caused by such Indemnified Person's gross negligence or willful misconduct.

12.3 Severability of Provisions. Each provision of this Agreement is severable from every other provision in determining the enforceability of any provision.

12.4 Correction of Loan Documents. Collateral Agent may correct patent errors and fill in any blanks in this Agreement and the other Loan Documents consistent with the agreement of the parties so long as Collateral Agent provides Borrower with written notice of such correction and allows Borrower at least [***] Business Days to object to such correction. In the event of such objection, such correction shall not be made except by an amendment signed by both Collateral Agent and Borrower.

12.5 Amendments in Writing; Integration. (a) No amendment, modification, termination or waiver of any provision of this Agreement or any other Loan Document, no approval or consent thereunder, or any consent to any departure by Borrower or any of its Subsidiaries therefrom, shall in any event be effective unless the same shall be in writing and signed by Borrower, Collateral Agent and the Required Lenders provided that:

(i) no such amendment, waiver or other modification that would have the effect of increasing or reducing a Lender's Term Loan Commitment or Commitment Percentage shall be effective as to such Lender without such Lender's written consent;

(ii) no such amendment, waiver or modification that would affect the rights and duties of Collateral Agent shall be effective without Collateral Agent's written consent or signature; and

(iii) no such amendment, waiver or other modification shall, unless signed by all the Lenders directly affected thereby, (A) reduce the principal of, rate of interest on or any fees with respect to any Term Loan or forgive any principal, interest (other than default interest) or fees (other than late charges) with respect to any Term Loan (B) postpone the date fixed for, or waive, any payment of principal of any Term Loan or of interest on any Term Loan (other than default interest) or any fees provided for hereunder (other than late charges or for any termination of any commitment); (C) change the definition of the term "Required Lenders" or the percentage of Lenders which shall be required for the Lenders to take any action hereunder; (D) release all or substantially all of any material portion of the Collateral, authorize Borrower to sell or otherwise dispose of all or substantially all or any material portion of the Collateral or release any Guarantor of all or any portion of the Obligations or its guaranty obligations with respect thereto, except, in each case with respect to this clause (D), as otherwise may be expressly permitted under this Agreement or the other Loan Documents (including in connection with any disposition permitted hereunder); (E) amend, waive or otherwise modify this Section 12.5 or the definitions of the terms used in this Section 12.5 insofar as the definitions affect the substance of this Section 12.5; (F) consent to the assignment, delegation or other transfer by Borrower of any of its rights and obligations under any Loan Document or release Borrower of its payment obligations under any Loan Document, except, in each case with respect to this clause (F), pursuant to a merger or consolidation permitted pursuant to this Agreement; (G) amend any of the provisions of Section 9.4 or amend any of the definitions of Pro Rata Share, Term Loan Commitment, Commitment Percentage or that provide for the Lenders to receive their Pro Rata Shares of any fees, payments, setoffs or proceeds of Collateral hereunder; (H) subordinate the Liens granted in favor of Collateral Agent securing the Obligations; or (I) amend any of the provisions of Section 12.5. It is hereby understood and agreed that all Lenders shall be deemed directly affected by an amendment, waiver or other modification of the type described in the preceding clauses (C), (D), (E), (F), (G) and (H) of the immediately preceding sentence.

(b) Other than as expressly provided for in Section 12.5(a)(i)-(iii), Collateral Agent may, if requested by the Required Lenders, from time to time designate covenants in this Agreement less restrictive by notification to a representative of Borrower.

(c) This Agreement and the Loan Documents represent the entire agreement about this subject matter and supersede prior negotiations or agreements with respect to such subject matter. All prior agreements, understandings, representations, warranties, and negotiations between the parties about the subject matter of this Agreement and the Loan Documents merge into this Agreement and the Loan Documents.

12.6 Counterparts. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, is an original, and all taken together, constitute one Agreement.

12.7 Survival. All covenants, representations and warranties made in this Agreement continue in full force and effect until this Agreement has terminated pursuant to its terms and all Obligations (other than inchoate indemnity obligations and any other obligations which, by their terms, are to survive the termination of this Agreement) have been satisfied. The obligation of Borrower in Section 12.2 to indemnify each Lender and Collateral Agent, as well as the confidentiality provisions in Section 12.8 below, shall survive until the statute of limitations with respect to such claim or cause of action shall have run.

12.8 Confidentiality. In handling any confidential information of Borrower, the Lenders and Collateral Agent shall exercise the same degree of care that it exercises for their own proprietary information, but disclosure of information may be made: (a) subject to the terms and conditions of this Agreement, to the Lenders' and Collateral Agent's Subsidiaries or Affiliates; (b) to prospective transferees (other than those identified in (a) above) or purchasers of any interest in the Term Loan (provided, however, the Lenders and Collateral Agent shall, except upon the occurrence and during the continuance of an Event of Default, obtain such prospective transferee's or purchaser's agreement to the terms of this provision or to similar confidentiality terms), provided that, except upon the occurrence and during the continuance of an Event of Default, Borrower is given advance notice of any prospective transferee and may seek court approval to attempt to prevent disclosure in the event Borrower identifies a proposed transferee as a direct competitor of Borrower; (c) as required by law, regulation, subpoena, or other order; (d) to Lenders' or Collateral Agent's regulators or as otherwise required in connection with an examination or audit; (e) as Collateral Agent reasonably considers appropriate in exercising remedies under the Loan Documents; and (f) to third party service providers of the Lenders and/or Collateral Agent so long as such service providers have executed a confidentiality agreement or have agreed to similar confidentiality terms with the Lenders and Collateral Agent with terms no less restrictive than those contained herein. Confidential information does not include information that either: (i) is in the public domain or in the Lenders' and/or Collateral Agent's possession when disclosed to the Lenders and/or Collateral Agent, or becomes part of the public domain after disclosure to the Lenders and/or Collateral Agent at no fault of the Lenders or the Collateral Agent; or (ii) is disclosed to the Lenders and/or Collateral Agent by a third party, if the Lenders and/or Collateral Agent does not know that the third party is prohibited from disclosing the information. Collateral Agent and the Lenders may use confidential information for any purpose, including, without limitation, for the development of client databases, reporting purposes, and market analysis. The provisions of the immediately preceding sentence shall survive the termination of this Agreement. The agreements provided under this Section 12.8 supersede all prior agreements, understanding, representations, warranties, and negotiations between the parties about the subject matter of this Section 12.8.

12.9 Right of Set Off. Borrower hereby grants to Collateral Agent and to each Lender, a lien, security interest and right of set off as security for all Obligations to Collateral Agent and each Lender hereunder, whether now existing or hereafter arising upon and against all deposits, credits, collateral and property, now or hereafter in the possession, custody, safekeeping or control of Collateral Agent or the Lenders or any entity under the control of Collateral Agent or the Lenders (including a Collateral Agent affiliate) or in transit to any of them. At any time after the occurrence and during the continuance of an Event of Default, without demand or notice, Collateral Agent or the Lenders may set off the same or any part thereof and apply the same to any liability or obligation of Borrower even though unmatured and regardless of the adequacy of any other collateral securing the Obligations. ANY AND ALL RIGHTS TO REQUIRE COLLATERAL AGENT TO EXERCISE ITS RIGHTS OR REMEDIES WITH RESPECT TO ANY OTHER COLLATERAL WHICH SECURES THE OBLIGATIONS, PRIOR TO EXERCISING ITS RIGHT OF SETOFF WITH RESPECT TO SUCH DEPOSITS, CREDITS OR OTHER PROPERTY OF BORROWER ARE HEREBY KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVED BY BORROWER.

12.10 Cooperation of Borrower. If necessary, Borrower agrees to (i) execute any documents reasonably required to effectuate and acknowledge each assignment of a Term Loan Commitment or Term Loan to an assignee in accordance with Section 12.1, (ii) make Borrower's management available to meet with Collateral Agent and prospective participants and assignees of Term Loan Commitments (which meetings shall be conducted no more often than twice every twelve months unless an Event of Default has occurred and is continuing), and

(iii) assist Collateral Agent or the Lenders in the preparation of information relating to the financial affairs of Borrower as any prospective participant or assignee of a Term Loan Commitment or Term Loan reasonably may request. Subject to the provisions of Section 12.8, Borrower authorizes each Lender to disclose to any prospective participant or assignee of a Term Loan Commitment, any and all information in such Lender's possession concerning Borrower and its financial affairs which has been delivered to such Lender by or on behalf of Borrower pursuant to this Agreement, or which has been delivered to such Lender by or on behalf of Borrower in connection with such Lender's credit evaluation of Borrower prior to entering into this Agreement.

12.11 Public Announcement. Borrower hereby agrees that Collateral Agent and each Lender may make a public announcement of the transactions contemplated by this Agreement, and may publicize the same in marketing materials, newspapers and other publications, and otherwise, and in connection therewith may use Borrower's name, tradenames and logos.

12.12 Collateral Agent and Lender Agreement. Collateral Agent and each Lender hereby agree to the terms and conditions set forth on Annex I attached hereto. Borrower acknowledges and agrees to the terms and conditions set forth on Annex I attached hereto.

12.13 Intercreditor Agreement. The parties (a) consent to the subordination of Liens provided for in the Intercreditor Agreement and (b) agree that they will be bound by, and will take no actions contrary to, the provisions of the Intercreditor Agreement.

13. DEFINITIONS

As used in this Agreement, the following terms have the following meanings:

"**Account**" is any "account" as defined in the Code with such additions to such term as may hereafter be made, and includes, without limitation, all accounts receivable and other sums owing to Borrower.

"**Account Debtor**" is any "account debtor" as defined in the Code with such additions to such term as may hereafter be made under the Code.

"**Affiliate**" of any Person is a Person that owns or controls directly or indirectly the Person, any Person that controls or is controlled by or is under common control with the Person, and each of that Person's senior executive officers, directors, partners if such Person is a partnership and, for any Person that is a limited liability company, that Person's managers and members.

"**Amortization Date**" is the earliest of (i) the first Payment Date immediately following the occurrence of an Event of Default and (ii) the first Payment Date immediately following the earlier of (a) the date, if any, upon which Borrower fails to achieve the Performance to Plan Milestone, and (b) the date Borrower fails timely to obtain the Equity Cure after the Performance to Plan Milestone is not met (the earliest such date in the foregoing clauses (i) and (ii), the "**Early Amortization Date**") and (iii) the twenty-fifth (25th) Payment Date following the Effective Date.

"**Anti-Terrorism Laws**" are any laws relating to terrorism or money laundering, including without limitation Executive Order No. 13224 (effective September 24, 2001), the USA PATRIOT Act, the laws comprising or implementing the Bank Secrecy Act, and the laws administered by OFAC.

"**Blocked Person**" is any Person: (a) listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224, (b) a Person owned or controlled by, or acting for or on behalf of, any Person that is listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224, (c) a Person with which any Lender is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law, (d) a Person that commits, threatens or conspires to commit or supports "terrorism" as defined in Executive Order No. 13224, or (e) a Person that is named a "specially designated national" or "blocked person" on the most current list published by OFAC or other similar list.

"**Borrower's Books**" are Borrower's or any of its Subsidiaries' books and records including ledgers, federal, and state tax returns, records regarding Borrower's or its Subsidiaries' assets or liabilities, the Collateral, business operations or financial condition, and all computer programs or storage or any equipment containing such information.

"**Business Day**" is any day that is not a Saturday, Sunday or a day on which Collateral Agent is closed.

"**Cash Equivalents**" are (a) marketable direct obligations issued or unconditionally guaranteed by the United States or any agency or any State thereof having maturities of not more than one (1) year from the date of acquisition; (b) commercial paper maturing no more than one (1) year after its creation and having the highest rating from either Standard & Poor's Ratings Group or Moody's Investors Service, Inc., and (c) certificates of deposit maturing no more than one (1) year after issue provided that the account in which any such certificate of deposit is maintained is subject to a Control Agreement in favor of Collateral Agent.

"**Change in Control**" means any event, transaction, or occurrence as a result of which (a) any "person" (as such term is defined in Sections 3(a)(9) and 13(d)(3) of the Exchange Act), other than a trustee or other fiduciary holding securities under an employee benefit plan of Borrower, is or becomes a beneficial owner (within the meaning Rule 13d-3 promulgated under the Exchange Act), directly or indirectly, of securities of Borrower, representing (x) with respect to investors which are part of Borrower's capitalization as of the Effective Date (collectively, "Existing Investors"), [***] ([***]%) or more of the combined voting power of Borrower's then outstanding securities, or (y) with respect to investors other than Existing Investors, [***] ([***]%) or more of the combined voting power of Borrower's then outstanding securities; (b) during any period of twelve consecutive calendar months, individuals who at the beginning of such period constituted the Board of Directors of Borrower (together with any new directors whose election by the Board of Directors of Borrower was approved by a vote of not less than two-thirds of the directors then still in office who either were directions at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason other than death or disability to constitute a majority of the directors then in office or (c) entity ceases to own at least [***] percent ([***]%) of the voting securities of Borrower.

"**Code**" is the Uniform Commercial Code, as the same may, from time to time, be enacted and in effect in the State of Delaware; provided, that, to the extent that the Code is used to define any term herein or in any Loan Document and such term is defined differently in different Articles or Divisions of the Code, the definition of such term contained in Article or Division 9 shall govern; provided further, that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection, or priority of, or remedies with respect to, Collateral Agent's Lien on any Collateral is governed by the Uniform Commercial Code in effect in a jurisdiction other than the State of Delaware, the term "Code" shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions thereof relating to such attachment, perfection, priority, or remedies and for purposes of definitions relating to such provisions.

"**Collateral**" is any and all properties, rights and assets of Borrower described on Exhibit A.

"**Collateral Account**" is any Deposit Account, Securities Account, or Commodity Account, or any other bank account maintained by Borrower or any Subsidiary at any time.

"**Commitment Percentage**" is set forth in Schedule 1.1, as amended from time to time.

"**Commodity Account**" is any "commodity account" as defined in the Code with such additions to such term as may hereafter be made under the Code.

"**Compliance Certificate**" is that certain certificate in substantially the form attached hereto as Exhibit C.

"**Contingent Obligation**" is, for any Person, any direct or indirect liability, contingent or not, of that Person for (a) any indebtedness, lease, dividend, letter of credit or other obligation of another Person such as an obligation directly or indirectly guaranteed, endorsed, co-made, discounted or sold with recourse by that Person, or for which that Person is directly or indirectly liable; (b) any obligations for undrawn letters of credit for the account

of that Person; and (c) all obligations from any interest rate, currency or commodity swap agreement, interest rate cap or collar agreement, or other agreement or arrangement designated to protect a Person against fluctuation in interest rates, currency exchange rates or commodity prices; but "Contingent Obligation" does not include endorsements in the ordinary course of business. The amount of a Contingent Obligation is the stated or determined amount of the primary obligation for which the Contingent Obligation is made or, if not determinable, the maximum reasonably anticipated liability for it determined by the Person in good faith; but the amount may not exceed the maximum of the obligations under any guarantee or other support arrangement.

"**Control Agreement**" is any control agreement entered into among the depository institution at which Borrower or any of its Subsidiaries maintains a Deposit Account or the securities intermediary or commodity intermediary at which Borrower or any of its Subsidiaries maintains a Securities Account or a Commodity Account, Borrower and such Subsidiary, and Collateral Agent pursuant to which Collateral Agent, for the benefit of the Lenders, obtains "control" (within the meaning of the Code) over such Deposit Account, Securities Account, or Commodity Account.

"**Copyrights**" are any and all copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work thereof, whether published or unpublished and whether or not the same also constitutes a trade secret.

"**CRG**" means, collectively, Capital Royalty Partners II L.P., Capital Royalty Partners II – Parallel Fund "A" L.P. and Parallel Investment Opportunities Partners II L.P.

"**Deposit Account**" is any "deposit account" as defined in the Code with such additions to such term as may hereafter be made.

"**Disbursement Letter**" is that certain form attached hereto as Exhibit B-2.

"**DOJ**" means the U.S. Department of Justice or any successor thereto or any other comparable Governmental Authority.

"**Dollars**," "**dollars**" and "$" each mean lawful money of the United States.

"**Equipment**" is all "equipment" as defined in the Code with such additions to such term as may hereafter be made, and includes without limitation all machinery, fixtures, goods, vehicles (including motor vehicles and trailers), and any interest in any of the foregoing.

"**Equity Cure**" means Borrower's receipt, within [***] days of any failure to achieve the Performance to Plan Milestone, of net proceeds from the sale and issuance of Borrower's equity securities, to investors and on terms and conditions reasonably acceptable to Collateral Agent and the Lenders, equal to the greater of (i) [***] Dollars ($[***]) or (ii) to the extent Borrower demonstrates to Collateral Agent's reasonable satisfaction that the need for such equity proceeds is less than [***] Dollars ($[***]), the greater of (x) such lesser amount to which Collateral Agent agrees, or (y) at least [***] Dollars ($[***]); provided that Borrower shall provide written notice to the Collateral Agent, no more than [***] from the failure to achieve the Performance to Plan Milestone, of Borrower's intent to pursue the Equity Cure.

"**ERISA**" is the Employee Retirement Income Security Act of 1974, as amended, and its regulations.

"**Exigent Circumstance**" means any event or circumstance that, in the reasonable judgment of Collateral Agent, imminently threatens the ability of Collateral Agent to realize upon all or any material portion of the Collateral, such as, without limitation, fraudulent removal, concealment, or abscondment thereof, destruction or material waste thereof, or failure of Borrower or any of its Subsidiaries after reasonable demand to maintain or reinstate adequate casualty insurance coverage, or which, in the judgment of Collateral Agent, could reasonably be expected to result in a material diminution in value of the Collateral.

"**Existing Indebtedness**" is the indebtedness of Borrower to CRG in the aggregate principal outstanding amount as of the Effective Date of approximately Twenty-Three Million One Hundred Seventeen Thousand Four Hundred Forty-Eight Dollars and Eighty-Two Cents ($23,117,448.82) pursuant to that certain Term Loan Agreement, dated November 27, 2013, as amended from time to time, entered into by and between CRG and Borrower.

"Facility Fee" is a fee due on the Effective Date equal to [***] percent ([***]%) of the total Term Loan Commitment.

"**FDA**" means the U.S. Food and Drug Administration or any successor thereto or any other comparable Governmental Authority.

"**Final Fee**" is a payment (in addition to and not a substitution for the regular monthly payments of principal plus accrued interest or any other fee payable hereunder) due on the earliest to occur of (a) the Maturity Date, or (b) the acceleration of any Term Loan, or (c) the prepayment of the Term Loan pursuant to Section 2.2(c) or (d), in each case equal to [***] percent ([***]%) *multiplied* by the Term Loan Commitment, payable to Lenders in accordance with their respective Pro Rata Shares.

"**Foreign Currency**" means lawful money of a country other than the United States.

"**Foreign Subsidiary**" is a Subsidiary that is not an entity organized under the laws of the United States or any state thereof.

"**Funding Date**" is any date on which the Term Loan is made to or on account of Borrower, which shall be a Business Day.

"**GAAP**" is generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other Person as may be approved by a significant segment of the accounting profession in the United States, which are applicable to the circumstances as of the date of determination.

"**General Intangibles**" are all "general intangibles" as defined in the Code in effect on the date hereof with such additions to such term as may hereafter be made, and includes without limitation, all copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work, whether published or unpublished, any patents, trademarks, service marks and, to the extent permitted under applicable law, any applications therefor, whether registered or not, any trade secret rights, including any rights to unpatented inventions, payment intangibles, royalties, contract rights, goodwill, franchise agreements, purchase orders, customer lists, route lists, telephone numbers, domain names, claims, income and other tax refunds, security and other deposits, options to purchase or sell real or personal property, rights in all litigation presently or hereafter pending (whether in contract, tort or otherwise), insurance policies (including without limitation key man, property damage, and business interruption insurance), payments of insurance and rights to payment of any kind.

"**Governmental Approval**" is any consent, authorization, approval, order, license, franchise, permit, certificate, accreditation, registration, filing or notice, of, issued by, from or to, or other act by or in respect of, any Governmental Authority.

"**Governmental Authority**" is any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body (including, without limitation, the FDA and any state board of pharmacy or state pharmacy licensing authority), court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or pertaining to government, any securities exchange and any self-regulatory organization.

"**Guarantor**" is any Person providing a Guaranty in favor of Collateral Agent for the benefit of the Lenders.

"**Guaranty**" is any guarantee of all or any part of the Obligations, as the same may from time to time be amended, restated, modified or otherwise supplemented.

"**Indebtedness**" is (a) indebtedness for borrowed money or the deferred price of property or services, such as reimbursement and other obligations for surety bonds and letters of credit, (b) obligations evidenced by notes, bonds, debentures or similar instruments, (c) capital lease obligations, and (d) Contingent Obligations.

"**Insolvency Proceeding**" is any proceeding by or against any Person under the United States Bankruptcy Code, or any other bankruptcy or insolvency law, including assignments for the benefit of creditors, compositions or proceedings seeking reorganization, arrangement, or other relief.

"**Insolvent**" means not Solvent.

"**Intellectual Property**" means all of Borrower's or any of its Subsidiaries' right, title and interest in and to the following:

(a) its Copyrights, Trademarks and Patents;

(b) any and all trade secrets and trade secret rights, including, without limitation, any rights to unpatented inventions, know-how, operating manuals;

(c) any and all source code;

(d) any and all design rights which may be available to Borrower;

(e) any and all claims for damages by way of past, present and future infringement of any of the foregoing, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the Intellectual Property rights identified above;

(f) all amendments, renewals and extensions of any of the Copyrights, Trademarks or Patents; and

(g) all licenses, sublicenses or other contracts under which Borrower or any Subsidiary is granted rights by third parties in any Intellectual Property asset.

"**Intercreditor Agreement**" means that certain Intercreditor Agreement, as modified, amended and or restated from time to time in the sole discretion of Collateral Agent, by and between Comerica Bank, or substantially similar A/R Facility provider which is agreeable to Collateral Agent, and Collateral Agent and Collateral Agent.

"**Inventory**" is all "inventory" as defined in the Code in effect on the date hereof with such additions to such term as may hereafter be made under the Code, and includes without limitation all merchandise, raw materials, parts, supplies, packing and shipping materials, work in process and finished products, including without limitation such inventory as is temporarily out of any Person's custody or possession or in transit and including any returned goods and any documents of title representing any of the above.

"**Investment**" is any beneficial ownership interest in any Person (including stock, partnership interest or other securities), and any loan, advance or capital contribution to any Person.

"**IP Security Agreement**" is that certain Intellectual Property Security Agreement executed and delivered by Borrower to Collateral Agent and dated as of the Effective Date, as may be amended, restated, or otherwise modified or supplemented from time to time.

"**Key Person**" is each of Borrower's (i) President and Chief Executive Officer, who is David Brunel as of the Effective Date, (ii) Chief Financial Officer, who is Robin Harper Cowie as of the Effective Date and (iii) Chief Technology Officer, who is Heinrich Röder as of the Effective Date.

"**Knowledge**" means to the "best of" Borrower's knowledge, or with a similar qualification, knowledge or awareness means the actual knowledge, after reasonable investigation, of the Responsible Officers.

"**Lender**" is any one of the Lenders.

"**Lenders**" are the Persons identified on Schedule 1.1 hereto and each assignee that becomes a party to this Agreement pursuant to Section 12.1.

"**Lenders' Expenses**" are all audit fees and expenses, costs, and expenses (including reasonable attorneys' fees and expenses, as well as appraisal fees, fees incurred on account of lien searches, inspection fees, and filing fees) for preparing, amending, negotiating, administering, defending and enforcing the Loan Documents (including, without limitation, those incurred in connection with appeals or Insolvency Proceedings) or otherwise incurred by Collateral Agent and/or the Lenders in connection with the Loan Documents.

"**Lien**" is a claim, mortgage, deed of trust, levy, charge, pledge, security interest, or other encumbrance of any kind, whether voluntarily incurred or arising by operation of law or otherwise against any property.

"**Loan Documents**" are, collectively, this Agreement, the IP Security Agreement, the Intercreditor Agreement, each Secured Promissory Note, each Warrant, the Perfection Certificate(s), each Control Agreement, each Compliance Certificate, each Loan Payment Request Form, each Disbursement Letter, any subordination agreements, any note, or notes or guaranties executed by Borrower or any other Person, and any other present or future agreement entered into by Borrower, any Guarantor or any other Person for the benefit of the Lenders and Collateral Agent in connection with this Agreement; all as amended, restated, or otherwise modified or supplemented from time to time.

"**Loan Payment Request Form**" is that certain form attached hereto as Exhibit B-1.

"**Lockbox Account**" is that certain lockbox account maintained by Borrower into which healthcare receivables from governmental agencies (e.g., Medicare and Medicaid) are credited; provided that such Lockbox Account is subject to no less than weekly sweeps of all amounts therein into Borrower's general operating account (which general operating account shall be at all times subject to a Control Agreement in favor of Collateral Agent).

"**Material Adverse Change**" is (a) a material adverse change in the business, operations or condition (financial or otherwise) or prospects of Borrower or any Subsidiary, taken as a whole; (b) a material impairment of the prospect of repayment of any portion of the Obligations, or (c) a material adverse effect on the Collateral.

"**Material Agreement**" is any license, agreement or other contractual arrangement with a Person or Governmental Authority whereby Borrower or any of its Subsidiaries is reasonably likely to be required to transfer, either in-kind or in cash, prior to the Maturity Date, assets or property valued (book or market) at more than Two Hundred Fifty Thousand Dollars ($250,000.00) in the aggregate or any license, agreement or other contractual arrangement conveying rights in or to any intellectual property necessary to make, use or sell any Inventory, products or services of Borrower or any Subsidiary.

"**Maturity Date**" is the earlier of (i) February 23, 2023 and (ii) twenty-four (24) months following the Early Amortization Date, if triggered.

"**Obligations**" are all of Borrower's obligations to pay when due any debts, principal, interest, Lenders' Expenses, the Prepayment Fee, the Final Fee, and other amounts Borrower owes the Lenders now or later, in connection with, related to, following, or arising from, out of or under, this Agreement or, the other Loan Documents (other than the Warrant), or otherwise, and including interest accruing after Insolvency Proceedings begin (whether or not allowed) and debts, liabilities, or obligations of Borrower assigned to the Lenders and/or Collateral Agent, and the performance of Borrower's duties under the Loan Documents (other than the Warrant).

"**OFAC**" is the U.S. Department of Treasury Office of Foreign Assets Control.

"**OFAC Lists**" are, collectively, the Specially Designated Nationals and Blocked Persons List maintained by OFAC pursuant to Executive Order No. 13224, 66 Fed. Reg. 49079 (Sept. 25, 2001) and/or any other list of terrorists or other restricted Persons maintained pursuant to any of the rules and regulations of OFAC or pursuant to any other applicable Executive Orders.

"**Operating Documents**" are, for any Person, such Person's formation documents, as certified by the Secretary of State (or equivalent agency) of such Person's jurisdiction of organization on a date that is no earlier than [***] days prior to the Effective Date, and, (a) if such Person is a corporation, its bylaws in current form, (b) if such Person is a limited liability company, its limited liability company agreement (or similar agreement), and (c) if such Person is a partnership, its partnership agreement (or similar agreement), each of the foregoing with all current amendments or modifications thereto.

"**Patents**" means all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, re-examination certificates, utility models, extensions and continuations-in-part of the same.

"**Payment Date**" is the last Business Day of each calendar quarter, commencing on March 30, 2018.

"**Performance to Plan Milestone**" means actual minimum trailing twelve (12) month revenue, measured

at the end of each calendar quarter commencing with the quarter ending June 30, 2018, greater than [***] percent ([***]%) of projected revenue (such projections attached hereto as Annex X (the "**Management Plan**")); written evidence of which is provided, and is in form and content reasonably acceptable, to Collateral Agent and the Lenders; provided that Borrower shall have [***] calendar days from the last day of the applicable quarter to present unaudited financial statements to Collateral Agent and the Lenders for review, to determine compliance with the Performance to Plan Milestone.

"**Permitted A/R Facility**" is a formula-based accounts receivable line of credit with Comerica Bank (or other substantially equivalent A/R Facility provider which is agreeable to Collateral Agent in its reasonable discretion), not to exceed [***] Dollars ($[***]), which satisfies the following conditions: (i) the advance rate thereunder is at least [***] percent ([***]%); and (ii) such credit facility is secured solely by Borrower's accounts receivable and the cash proceeds of such accounts receivable; provided further that advances under the Permitted A/R Facility shall only be permitted provided (x) Borrower is in compliance with the terms of this Agreement, including but not limited to the Performance to Plan Milestone, (y) no Event of Default has occurred or is continuing under this Agreement; and (z) the same is subject to the Intercreditor Agreement.

"**Permitted Indebtedness**" is:

(a) Borrower's Indebtedness to the Lenders and Collateral Agent under this Agreement and the other Loan Documents;

(b) Indebtedness existing on the Effective Date and disclosed on the Perfection Certificate(s);

(c) Indebtedness consisting of the Permitted A/R Facility;

(d) unsecured Indebtedness to trade creditors and Indebtedness in connection with credit cards incurred in the ordinary course of business;

(e) Indebtedness consisting of capitalized lease obligations and purchase money Indebtedness, in each case incurred by Borrower or any of its Subsidiaries to finance the acquisition, repair, improvement or construction of fixed or capital assets of such Person, provided that (i) the aggregate outstanding principal amount of all such Indebtedness does not exceed Fifty Thousand Dollars ($50,000.00) at any time and (ii) the principal amount of such Indebtedness does not exceed the lower of the cost or fair market value of the property so acquired or built or of such repairs or improvements financed with such Indebtedness (each measured at the time of such acquisition, repair, improvement or construction is made);

(f) Indebtedness incurred as a result of endorsing negotiable instruments received in the ordinary course of Borrower's business;

(g) extensions, refinancings, modifications, amendments and restatements of any items of Permitted Indebtedness (a) through (e) above, provided that the principal amount thereof is not increased or the terms thereof are not modified to impose materially more burdensome terms upon Borrower, or its Subsidiary, as the case may be; and

(h) Subordinated Debt which requires conversion into equity in the next equity financing round following the issuance of such Subordinated Debt; provided that such Subordinated Debt (x) is issued to one (1) or more investors in Borrower existing on the Closing Date; (y) is approved in writing by the Collateral Agent in advance of the offering of such Subordinated Debt; and (z) there is no cash payments of principal or interest (or otherwise) thereon during the term of this Agreement.

"**Permitted Investments**" are:

(a) Investments disclosed on the Perfection Certificate(s) and existing on the Effective Date;

(b) Investments consisting of cash and Cash Equivalents, and (ii) any Investments permitted by Borrower's investment policy, as amended from time to time, provided that such investment policy (and any such amendment thereto) has been approved in writing by Collateral Agent;

(c) Investments consisting of the endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of Borrower;

(d) Investments consisting of Deposit Accounts in which Collateral Agent has a perfected security interest;

(e) Investments in connection with Transfers permitted by Section 7.1;

(f) Investments consisting of (i) travel advances and employee relocation loans and other employee loans and advances in the ordinary course of business, and (ii) loans to employees, officers or directors relating to the purchase of equity securities of Borrower or its Subsidiaries pursuant to employee stock purchase plans or agreements approved by Borrower's board of directors, not to exceed [***] Dollars ($[***]) in the aggregate for (i) and (ii) in any fiscal year;

(g) Investments (including debt obligations) received in connection with the bankruptcy or reorganization of customers or suppliers and in settlement of delinquent obligations of, and other disputes with, customers or suppliers arising in the ordinary course of business;

(h) Investments consisting of notes receivable of, or prepaid royalties and other credit extensions, to customers and suppliers who are not Affiliates, in the ordinary course of business; provided that this paragraph (h) shall not apply to Investments of Borrower in any Subsidiary;

(i) Investments in Subsidiaries, not to exceed [***] Dollars ($[***]) per fiscal year; and

(j) non-cash Investments in joint ventures or strategic alliances in the ordinary course of Borrower's business consisting of the non-exclusive licensing of technology, the development of technology or the providing of technical support.

"**Permitted Licenses**" are (A) licenses of over-the-counter software that is commercially available to the

public, and (B) non-exclusive and exclusive licenses for the use of the Intellectual Property of Borrower or any of its Subsidiaries entered into in the ordinary course of business, provided, that, with respect to each such license described in clause (B), (i) no Event of Default has occurred or is continuing at the time of such license; (ii) the license constitutes an arms-length transaction, the terms of which, on their face, do not provide for a sale or assignment of any Intellectual Property and do not restrict the ability of Borrower or any of its Subsidiaries, as applicable, to pledge, grant a security interest in or lien on, or assign or otherwise Transfer any Intellectual Property; (iii) in the case of any exclusive license, (x) Borrower delivers [***] days' prior written notice and a brief summary of the terms of the proposed license to Collateral Agent and delivers to Collateral Agent copies of the final executed licensing documents in connection with the exclusive license promptly upon consummation thereof, and (y) any such license could not result in a legal transfer of title of the licensed property but may be exclusive in respects other than territory and may be exclusive as to territory only as to discrete geographical areas outside of the United States; and (iv) all upfront payments, royalties, milestone payments or other proceeds arising from the licensing agreement that are payable to Borrower or any of its Subsidiaries are paid to a Deposit Account that is governed by a Control Agreement.

"**Permitted Liens**" are:

(a) Liens existing on the Effective Date and disclosed on the Perfection Certificates or arising under this Agreement and the other Loan Documents;

(b) Liens for taxes, fees, assessments or other government charges or levies, either (i) not due and payable or (ii) being contested in good faith and for which Borrower maintains adequate reserves on its Books, provided that no notice of any such Lien has been filed or recorded under the Internal Revenue Code of 1986, as amended, and the Treasury Regulations adopted thereunder;

(c) liens securing Indebtedness permitted under clause (e) of the definition of "Permitted Indebtedness," provided that (i) such liens exist prior to the acquisition of, or attach substantially simultaneous with, or within twenty (20) days after the, acquisition, lease, repair, improvement or construction of, such property financed or leased by such Indebtedness and (ii) such liens do not extend to any property of Borrower other than the property (and proceeds thereof) acquired, leased or built, or the improvements or repairs, financed by such Indebtedness;

(d) Liens securing repayment of the Permitted A/R Facility;

(e) Liens of carriers, warehousemen, suppliers, or other Persons that are possessory in nature arising in the ordinary course of business so long as such Liens attach only to Inventory, securing liabilities in the aggregate amount not to exceed [***] Dollars ($[***]), and which are not delinquent or remain payable without penalty or which are being contested in good faith and by appropriate proceedings which proceedings have the effect of preventing the forfeiture or sale of the property subject thereto;

(f) Liens to secure payment of workers' compensation, employment insurance, old-age pensions, social security and other like obligations incurred in the ordinary course of business (other than Liens imposed by ERISA);

(g) Liens incurred in the extension, renewal or refinancing of the indebtedness secured by Liens described in (a) through (c), but any extension, renewal or replacement Lien must be limited to the property encumbered by the existing Lien and the principal amount of the indebtedness may not increase;

(h) leases or subleases of real property granted in the ordinary course of Borrower's business (or, if referring to another Person, in the ordinary course of such Person's business), and leases, subleases, non-exclusive licenses or sublicenses of personal property (other than Intellectual Property) granted in the ordinary course of Borrower's business (or, if referring to another Person, in the ordinary course of such Person's business), if the leases, subleases, licenses and sublicenses do not prohibit granting Collateral Agent or any Lender a security interest therein;

(i) banker's liens, rights of setoff and Liens in favor of financial institutions incurred in the ordinary course of business arising in connection with Borrower's deposit accounts or securities accounts held at such institutions solely to secure payment of fees and similar costs and expenses and provided such accounts are maintained in compliance with Section 6.6 hereof;

(j) Liens arising from judgments, decrees or attachments in circumstances not constituting an Event of Default under Section 8.4 or 8.7; and

(k) Permitted Licenses.

"**Person**" is any individual, sole proprietorship, partnership, limited liability company, joint venture, company, trust, unincorporated organization, association, corporation, institution, public benefit corporation, firm, joint stock company, estate, entity or government agency.

"PIK Option Period" means the period from the first Payment Date, until the earlier of (i) February 23, 2021, or (ii) the Early Amortization Date.

"**Prepayment Fee**" is, with respect to any Term Loan subject to prepayment prior to the Maturity Date, whether by mandatory or voluntary prepayment, acceleration or otherwise, an additional fee payable to the Lenders in amount equal to:

(i) for a prepayment made on or after the first anniversary of the Effective Date through and including the second anniversary of the Effective Date, three percent (3.00%) of the principal amount of the Term Loan prepaid;

(ii) for a prepayment made after the second anniversary of the Effective Date through and including the third anniversary of the Effective Date, two percent (2.00%) of the principal amount of the Term Loan prepaid;

(iii) for a prepayment made after the third anniversary of the Effective Date through and including the fourth anniversary of the Effective Date, one percent (1.00%) of the principal amount of the Term Loan prepaid; and

(iv) for a prepayment made after the fourth anniversary of the Effective Date and prior to the Maturity Date, zero percent (0.00%) of the principal amount of the Term Loan prepaid.

provided that, (x) for any prepayment made on or after the Effective Date through and including the first anniversary of the Effective Date, the prepayment amount, including the Prepayment Fee, shall equal the Term Loan Commitment amount times 1.3, *less* any cash interest actually paid by the Borrower during such period; and (y) if a Change in Control or an initial public offering of Borrower's equity securities occurs, and Collateral Agent and the Lenders elect to not terminate this Agreement, this Agreement and the Obligations hereunder shall be assumed by any such acquirer of or successor to Borrower; provided further that, in the event Collateral Agent and the Lenders elect to terminate this Agreement in the event of a Change in Control or an initial public offering of Borrower's equity securities, the Prepayment Fee shall be waived.

"**Property**" means any interest in any kind of property or asset, whether real, personal or mixed, and whether tangible or intangible.

"**Pro Rata Share**" is, as of any date of determination, with respect to each Lender, a percentage (expressed as a decimal, rounded to the ninth decimal place) determined by dividing the outstanding principal amount of the Term Loan held by such Lender by the aggregate outstanding principal amount of the Term Loan.

"**Registered Organization**" is any "registered organization" as defined in the Code with such additions to such term as may hereafter be made under the Code.

"**Registration**" means any registration, authorization, approval, license, permit, clearance, certificate, and exemption issued or allowed by the FDA or state pharmacy licensing authorities (including, without limitation, new drug applications, abbreviated new drug applications, biologics license applications, investigational new drug applications, over-the-counter drug monograph, device pre-market approval applications, device pre-market notifications, investigational device exemptions, product recertifications, manufacturing approvals, registrations and authorizations, CE Marks, pricing and reimbursement approvals, labeling approvals or their foreign equivalent, controlled substance registrations, and wholesale distributor permits).

"**Regulatory Action**" means an administrative, regulatory, or judicial enforcement action, proceeding, investigation or inspection, FDA Form 483 notice of inspectional observation, warning letter, untitled letter, other notice of violation letter, recall, seizure, Section 305 notice or other similar written communication, injunction or consent decree, issued by the FDA or a federal or state court.

"**Related Persons**" means, with respect to any Person, each Affiliate of such Person and each director, officer, employee, agent, trustee, representative, attorney, accountant and each insurance, environmental, legal, financial and other advisor and other consultants and agents of or to such Person or any of its Affiliates.

"**Required Lenders**" means (i) for so long as all of the Persons that are Lenders on the Effective Date (each an "**Original Lender**") have not assigned or transferred any of their interests in the Term Loan, Lenders holding one hundred percent (100%) of the aggregate outstanding principal balance of the Term Loan, or (ii) at any time from and after any Original Lender has assigned or transferred any interest in its Term Loan, Lenders holding at least fifty one percent (51%) of the aggregate outstanding principal balance of the Term Loan.

"**Requirement of Law**" is as to any Person, the organizational or governing documents of such Person, and any law (statutory or common), treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"**Responsible Officer**" is any of the President, Chief Executive Officer, or Chief Financial Officer of Borrower acting alone.

"**Secured Promissory Note**" is defined in Section 2.6.

"**Secured Promissory Note Record**" is a record maintained by each Lender with respect to the outstanding Obligations owed by Borrower to Lender and credits made thereto.

"**Securities Account**" is any "securities account" as defined in the Code with such additions to such term as may hereafter be made under the Code.

"**Solvent**" is, with respect to any Person: the fair salable value of such Person's consolidated assets (including goodwill minus disposition costs) exceeds the fair value of such Person's liabilities; such Person is not left with unreasonably small capital after the transactions in this Agreement; and such Person is able to pay its debts (including trade debts) as they mature in the ordinary course (without taking into account any forbearance and extensions related thereto).

"**Subordinated Debt**" is indebtedness incurred by Borrower or any of its Subsidiaries subordinated to all Indebtedness of Borrower and/or its Subsidiaries to the Lenders (pursuant to a subordination, intercreditor, or other similar agreement in form and substance satisfactory to Collateral Agent and the Lenders entered into between Collateral Agent, Borrower, and/or any of its Subsidiaries, and the other creditor), on terms acceptable to Collateral Agent and the Lenders.

"**Subsidiary**" is, with respect to any Person, any Person of which more than fifty percent (50%) of the voting stock or other equity interests (in the case of Persons other than corporations) is owned or controlled, directly or indirectly, by such Person or through one or more intermediaries. Unless otherwise specified, references herein to a Subsidiary means a Subsidiary of Borrower. For the sake of clarity, a joint venture with an unrelated third party (each, a "JV") shall not be considered a "Subsidiary;" but Borrower's rights and/or interests in any such JV, and Borrower's share of the revenues, profits or proceeds generated by any such JV, shall be considered "Collateral" hereunder.

"**Term Loan Commitment**" is, for any Lender, the obligation of such Lender to make the Term Loan, up to the principal amount shown on Schedule 1.1**.** "**Term Loan Commitments**" means the aggregate amount of such commitments of all Lenders.

"**Trademarks**" means any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Borrower and each of its Subsidiaries connected with and symbolized by such trademarks.

"**Warrant**" means any of that certain Warrant to Purchase Stock dated the Effective Date issued by Borrower in favor of each Lender or such Lender's Affiliates or any other warrant entered into in connection with the Term Loan, all as may be amended, restated, or otherwise modified or supplemented from time to time.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the Effective Date.

BORROWER:

BIODESIX, INC.

By: /s/ Robin Harper Cowie
Name: Robin Harper Cowie
Title: Chief Financial Officer

COLLATERAL AGENT AND LENDER:

INNOVATUS LIFE SCIENCES LENDING FUND I, LP

By: Innovatus Life Sciences GP, LP
Its: General Partner

By: _____
Name: _____
Title: _____

[Signature Page to Loan and Security Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the Effective Date.

BORROWER:

BIODESIX, INC.

By: _____
Name: _____
Title: _____

COLLATERAL AGENT AND LENDER:

INNOVATUS LIFE SCIENCES LENDING FUND I, LP

By: Innovatus Life Sciences GP, LP
Its: General Partner

By: /s/ Andrew Hobson
Name: Andrew Hobson
Title: Authorized Signatory

[Signature Page to Loan and Security Agreement]

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH NOT MATERIAL AND WOULD LIKELY CAUSE COMPETITIVE HARM TO THE REGISTRANT IF PUBLICLY DISCLOSED. [***] INDICATES THAT INFORMATION HAS BEEN REDACTED.

EXECUTION VERSION

INTELLECTUAL PROPERTY ASSIGNMENT AGREEMENT

This Intellectual Property Assignment Agreement (this "Agreement"), dated as of October 31, 2019 (the "Closing Date"), is by and between Oncimmune Limited, a private limited company incorporated under the laws of England and Wales ("Assignor"), and Biodesix, Inc., a Delaware corporation ("Assignee"). Each of Assignor and Assignee are sometimes referred to herein as a "Party" or collectively as the "Parties." Capitalized terms used and not defined herein will have the same meaning as ascribed to such terms in the APA (as defined herein).

RECITALS:

1. Assignor's Subsidiary Oncimmune (USA) LLC ("Oncimmune USA") is engaged in the Business.

2. Pursuant to that certain Asset Purchase Agreement by and between Assignor and Assignee, dated as of June 27, 2019 (the "APA"), Assignee will acquire and assume from Assignor all of the Acquired Assets and Assumed Liabilities, all on the terms and subject to the conditions set forth in the Asset Purchase Agreement.

3. Concurrently with the execution of the APA, Assignor and Assignee entered into that certain Purchase and Commercialization Agreement, dated as of June 27, 2019 (the "PCA"), which provides for, among other things, certain commercial arrangements between the Parties, and agreements with respect to development.

4. Assignor holds certain intellectual property rights in the Assigned Intellectual Property (as defined herein), which is included in the Acquired Assets, and Assignor desires to assign its right, title, and interest in and to such intellectual property rights to Assignee on the terms and subject to the conditions of this Agreement.

5. Assignee desires to obtain such intellectual property rights from Assignor and grant back to Assignor certain intellectual property rights in the Assigned Intellectual Property on the terms and conditions of this agreement.

6. After giving effect to the transactions provided for in the APA, Assignor will be engaged in: (a) worldwide ownership and operation of the Test with respect to the lung (except for the United States); and (b) worldwide development of the autoantibody assay platform, currently known as "EarlyCDT," incorporated into the Test for other, non-lung applications, including all other solid tumor types (collectively, the "Continued Operations"), and Assignor desires to obtain such grant-back of intellectual property rights from Assignee so that Assignor may continue to engage in the Continued Operations.

NOW, THEREFORE, for good and valuable consideration (including the promises and covenants set forth herein), the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1. Assignment Grant. Assignor hereby sells, assigns, transfers and delivers to Assignee all of Assignor's right, title, and interest in, to, and under the following:

    a. the trademark applications listed on the attached Appendix 1 (the "EarlyCDT-Lung Trademarks");

    b. the issued patent listed on the attached Appendix 2 (the "Tumour Markers Patent"); and

    c. the patent application listed on the attached Appendix 3 (the "Lung Patent Application");

    together with the goodwill of the Business associated therewith, any Assigned Intellectual Property that may be registered upon or issue from any of the foregoing, for Assignee's own use and enjoyment, and for the use and enjoyment of its successors, assigns or other legal representatives, as fully and entirely as the same would have been held and enjoyed by Assignor if this assignment had not been made. The EarlyCDT-Lung Trademarks, Tumour Markers Patent, and Lung Patent Application are collectively referred to herein as the "Assigned Intellectual Property." For the sake of clarity, the assignment granted herein is limited to only those assets explicitly listed on Appendix 1, Appendix 2, and Appendix 3 and does not include, and specifically excludes, any counterparts, continuations, continuations-in-part, divisionals, reissues, reexaminations, renewals, parent applications or patents, and the like, both foreign and domestic that are pending as of the Closing Date. Concurrently herewith, the Parties hereby agree to execute the Confirmatory Intellectual Property Assignment attached as Appendix 4 for the purposes of recording with the United States Patent and Trademark Office and providing to relevant regulatory authorities.

2. Authorization. Assignor authorizes and requests the United States Patent and Trademark Office to record Assignee as the assignee and owner of the Assigned Intellectual Property, and to register or issue any and all Assigned Intellectual Property thereon to Assignee, as assignee of the entire right, title, and interest in, to, and under the same, for the sole use and enjoyment of Assignee and its successors, assigns, or other legal representatives.

3. Prosecution and Maintenance of Assigned Intellectual Property.

    3.1 EarlyCDT-Lung Trademarks. Following the Closing Date, Assignee will control the prosecution and maintenance of the EarlyCDT-Lung Trademarks, including being responsible for all fees and costs associated therewith. For purposes of this section, the terms "prosecution" and "maintenance" (including variations such as "prosecute" and "maintain") shall mean, with respect to a trademark or trademark application, the preparing, filing, prosecution, and maintenance of such trademark or trademark application, as well as renewals, petitions to cancel, oppositions, or other similar proceedings. Assignee agrees to make reasonable and good faith efforts to keep Assignor generally apprised of the status of prosecution and maintenance activities for the

EarlyCDT-Lung Trademarks. Assignee further agrees that the EarlyCDT-Lung Trademarks will not interfere with any of Assignor's existing marks or applications for registration, or any future marks or applications for registration, that are related or similar to the EarlyCDT® mark owned by Assignor. For the further avoidance of doubt, Assignee agrees that it has no rights in, and that it will not pursue registration, cancellation, opposition, or use of, any marks using "early" and "CDT" other than the EarlyCDT-Lung Trademarks, without the express written consent of Assignor.

3.2 Tumour Markers Patent. Following the Closing Date, Assignee will control the prosecution and maintenance of the Tumour Markers Patent, including being responsible for all fees and costs associated therewith. For purposes of this Section 3.2 and Section 3.3, the terms "prosecution" and "maintenance" (including variations such as "prosecute" and "maintain") shall mean, with respect to a patent or patent application, the preparing, filing, prosecution, and maintenance of such patent or patent application, including filing continuations, continuations-in-part, and/or divisionals, as well as re-examinations, reissues, requests for patent term extensions, interferences, post-grant proceedings, or other similar proceedings. Assignee agrees to make reasonable and good faith efforts to keep Assignor generally apprised of the status of prosecution and maintenance activities for the Tumour Markers Patent.

3.3 Lung Patent Application. Following the Closing Date, Assignee will control the prosecution and maintenance of the Lung Patent Application, including being responsible for all fees and costs associated therewith. Assignee agrees to make reasonable and good faith efforts to keep Assignor generally apprised of the status of prosecution and maintenance activities for the Lung Patent Application. Assignor and Assignee hereby agree that the subject matter of the claims to be pursued in the Lung Patent Application and any continuation, continuations-in-part, and/or divisional application filed by Assignee claiming priority thereto will be directed to methods of calibrating a human serum control for use in an immunoassay for detecting an autoantibody that exhibits selective reactivity with a GBU4-5 antigen.

4. License Grant-Back. Assignee hereby grants to Assignor a fully paid-up, royalty-free, perpetual, exclusive (including as to Assignee) license with the right to grant sublicenses (through multiple tiers and to Affiliates and third parties), in, to, and under the Assigned Intellectual Property to exploit the Assigned Intellectual Property in any and all fields except the Excluded Field ("Excluded Field" defined herein as use of the Test for the risk stratification of Indeterminate Pulmonary Nodules in patients in the United States, and, solely in the event that Assignee exercises its option to the Screening Indication (as defined in the PCA) pursuant to the PCA, Excluded Field shall also include use of the Test in the United States to screen patients in an identified at risk group for the presence of lung cancer). For the avoidance of doubt, Assignee shall not have the right to exploit the Assigned Intellectual Property for any purpose in any field other than the Excluded Field. For the sake of clarity, the license granted herein provides Assignor sufficient rights to engage in the Continued Operations.

5. Termination and Reversion.

5.1 Termination. This Agreement shall automatically and immediately terminate upon:

a. termination or expiration of the PCA;

b. either Party (i) becoming generally unable to pay its debts as they become due, (ii) filing or having filed against it, a petition for voluntary or involuntary bankruptcy or otherwise becoming subject, voluntarily or involuntarily, to any proceeding under any domestic or foreign bankruptcy or insolvency Law (and such petition or proceeding not being dismissed within [***] days of the commencement of such petition or proceeding), (iii) seeking reorganization, arrangement, adjustment, winding-up, liquidation or dissolution (except for any group reorganization or solvent reconstruction), (iv) making or seeking to make a general assignment for the benefit of its creditors, or (v) applying for or having a receiver, trustee, custodian or similar agent appointed by order of any court of competent jurisdiction to take charge of or sell any material portion of its property or business;

c. material breach of the PCA by Assignee, which breach is not cured within [***] days of notification of the breach (or cannot be cured); and

d. written notice from a Party in the event that the other Party materially breaches (i) this Agreement or (ii) that certain Intellectual Property License Agreement by and between Assignor and Assignee, dated the date hereof and fails to cure such breach within [***] days after the receipt of a notice of such breach.

5.2 Reversion Upon Termination. Upon termination of this Agreement:

a. all rights and obligations granted, assigned, conveyed, or transferred under this Agreement will automatically and immediately terminate;

b. all rights granted to Assignee in, to, and under the Assigned Intellectual Property will automatically and immediately revert back to Assignor; and

c. the PCA shall automatically and immediately terminate.

Upon termination of this Agreement, Assignee agrees to, and irrevocably does, assign, transfer, convey, deliver, and set over to Assignor, and its successors, assigns, and other legal representatives, all of Assignee's right, title, and interest in, to, and under the Assigned Intellectual Property. Upon termination of this Agreement, Assignee agrees to assist Assignor in the preparation and execution of all documents necessary to perfect ownership transfer of the Assigned Intellectual Property from Assignee to Assignor, including execution of the Confirmatory Intellectual Property Assignment attached as Appendix 5.

5.3 Power of Attorney. Upon termination of this Agreement, Assignee hereby appoints Assignor as its attorney-in-fact, with full power and authority in the place and stead of Assignee and in the name of Assignee, or otherwise, to take any action and to execute any instrument consistent with the terms of this Agreement that Assignor may deem necessary or advisable to accomplish the purposes hereof (but Assignor will not be obligated to and

will have no liability to Assignee or any third party for failure to so do or take action). Assignor will use commercially reasonable efforts to provide notice to Assignee prior to taking any action taken in the preceding sentence, provided that failure to deliver such notice shall not limit Assignor's right to take such action or the validity of any such action. The foregoing grant of authority is a power of attorney coupled with an interest.

6. Assignment. The rights and obligations of the Parties hereunder shall insure to the benefit of, and shall be binding upon, their respective permitted successors and assigns. This Agreement may not be assigned by Assignor or Assignee without the prior written consent of the other Party. Assignee shall not assign, sublicense or otherwise transfer (by operation of law or otherwise) any of its rights or obligations under this Agreement to any third party, including any of the Assigned Intellectual Property, in whole or in part, without the prior written content of Assignor, which consent is in the absolute discretion of Assignor. Notwithstanding anything to the contrary, Assignee shall have the right to assign this Agreement without Assignor's prior written consent (a) to an Affiliate, provided that Licensee shall remain liable and responsible to Assignor for the performance and observance of all such duties and obligations by such Affiliate, or (b) in connection with the transfer or sale of Licensee or all or substantially all of the business or assets of Assignee relating to the subject matter of this Agreement to a Third Party, whether by merger, sale of stock, sale of assets or otherwise. For the avoidance of doubt, any permitted assignment or transfer (by operation of law or otherwise) shall not relieve the assignee or successor from the obligations and restrictions with respect to any additional proposed assignment or transfer in this Section 6.

7. WAIVER OF JURY TRIAL. THE PARTIES TO THIS AGREEMENT IRREVOCABLY WAIVE THEIR RESPECTIVE RIGHTS TO TRIAL BY JURY OF ANY CAUSE OF ACTION, CLAIM, COUNTERCLAIM OR CROSS-COMPLAINT IN ANY ACTION OR OTHER PROCEEDING BROUGHT BY ANY PARTY TO THIS AGREEMENT AGAINST ANY OTHER PARTY OR PARTIES TO THIS AGREEMENT WITH RESPECT TO ANY MATTER ARISING OUT OF, OR IN ANY WAY CONNECTED WITH OR RELATED TO THIS AGREEMENT OR ANY PORTION OF THIS AGREEMENT, WHETHER BASED UPON CONTRACTUAL, STATUTORY, TORTUOUS OR OTHER THEORIES OF LIABILITY. EACH PARTY REPRESENTS THAT IT HAS CONSULTED WITH COUNSEL REGARDING THE MEANING AND EFFECT OF THE FOREGOING WAIVER OF ITS RIGHT TO A JURY TRIAL

8. Dispute Resolution and Notice. With respect to the assignment of the Assigned Intellectual Property, this Agreement is governed by and subject in all respects to the APA, and in the event that the terms of this Agreement conflict with the terms of the APA, the APA will govern; with respect to all other matters contemplated hereby (including the reversion contemplated by Section 5.2), in the event that the terms of this Agreement conflict with the terms of the APA, this Agreement will govern. Any claim, controversy, or other matter in question arising from this Agreement will be resolved pursuant to the dispute resolution provisions set forth in Section 11 of the PCA, except any claim, controversy or other matter in question relating to the scope, validity, enforceability, inventorship or ownership of any patent shall be submitted to any court of competent jurisdiction. In the event a party recovers damages in respect of a claim under an agreement between the parties hereto

related to the transactions completed hereby, (i) no other party will be entitled to recover with respect to the same claim and (ii) such party which recovers damages shall be barred from recovery with respect to the same claim under any other agreement between the parties hereto related to the transactions contemplated hereby. All notices between Assignor and Assignee will be governed by the provisions set forth in Section 13.6 of the APA.

9. Governing Law. This Agreement shall be construed in accordance with, and governed in all respects by, the internal laws of the State of Delaware (without giving effect to principles of conflicts of laws). Both parties consent to the non-exclusive personal jurisdiction of all U.S. federal and Delaware state courts sitting within the territory of the U.S. District Court, District of Delaware, for resolving any disputes arising out of or in connection with this Agreement.

10. Waiver. Any agreement on the part of any Party to any waiver will be valid only if set forth in a written instrument signed on behalf of such Party. The failure of any Party to assert any of its rights hereunder will not constitute a waiver of such rights.

11. Specific Performance. Except as otherwise expressly provided herein, any and all remedies provided herein will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or conferred by Law or equity, upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy. The Parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that the Parties do not perform their respective obligations under the provisions of this Agreement in accordance with their specific terms or otherwise breach such provisions. It is accordingly agreed that the Parties will be entitled to an injunction or injunctions, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, this being in addition to any other remedy to which they are entitled at Law or in equity. Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief when expressly available pursuant to the terms of this Agreement, and hereby waives (a) any defenses in any action for an injunction, specific performance or other equitable relief, including the defense that the other parties have an adequate remedy at Law or an award of specific performance is not an appropriate remedy for any reason at Law or equity, and (b) any requirement under Law to post a bond, undertaking or other security as a prerequisite to obtaining equitable relief.

12. Counterparts. This Agreement may be executed in multiple original, PDF or facsimile counterparts, each of which will be deemed an original, and all of which taken together will be considered one and the same agreement. In the event that any signature to this Agreement or any agreement or certificate delivered pursuant hereto, or any amendment thereof, is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature will create a valid and binding obligation of the Party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof. No Party will raise the use of a facsimile machine or e-mail delivery of a ".pdf" format data file to deliver any such signature page

or the fact that such signature was transmitted or communicated through the use of a facsimile machine or e-mail delivery of a ".pdf" format data file as a defense to the formation or enforceability of a contract and each Party forever waives any such defense.

IN WITNESS WHEREOF, each of the parties has executed and delivered this Intellectual Property Assignment Agreement as of the Closing Date.

ASSIGNOR:

Oncimmune Limited

By: /s/ Adam M. Hill
Name: Adam M. Hill
Title: CEO

ASSIGNEE:

Biodesix, Inc.

By: /s/ Robin Harper Cowie
Name: Robin Harper Cowie
Title: CFO

Appendix 4

CONFIRMATORY INTELLECTUAL PROPERTY ASSIGNMENT

This Confirmatory Intellectual Property Assignment, dated October 31, 2019, is made by and between Oncimmune Limited, a private limited company incorporated under the laws of England and Wales ("ASSIGNOR"), and Biodesix, Inc., a Delaware corporation ("ASSIGNEE").

WHEREAS, ASSIGNOR and ASSIGNEE are parties to that certain Intellectual Property Assignment Agreement, dated as of October 31, 2019 (the "Agreement");

WHEREAS, ASSIGNOR and ASSIGNEE hereby memorialize the transfer of ASSIGNOR's right, title, and interest in, to, and under: (i) United States Trademark Application No. [***]; (ii) United States Trademark Application No. [***]; (iii) United States Patent No. [***]; and (iv) United States Patent Application No. [***] (collectively, the "Assigned Intellectual Property"), to ASSIGNEE;

NOW THEREFORE, in consideration of the mutual promises and covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, ASSIGNOR and ASSIGNEE hereby agree:

Pursuant to the Agreement, ASSIGNOR and ASSIGNEE hereby agree, confirm, and memorialize that ASSIGNOR has sold, assigned, transferred, and set over unto ASSIGNEE, its successors, legal representatives, and assigns, ASSIGNOR's right, title, and interest in, to, and under the Assigned Intellectual Property, including any and all goodwill associated therewith and any United States patent or United States trademark that may be registered upon or issue directly from the Assigned Intellectual Property.

ASSIGNOR hereby authorizes and requests the United States Patent and Trademark Office Commissioners for Patents and Trademarks, respectively, whose duties are to issue patents and trademarks, respectively, on applications as aforesaid, to issue the same to the said ASSIGNEE, its successors, legal representatives, and assigns, in accordance with the terms of this Confirmatory Intellectual Property Assignment. ASSIGNOR hereby authorizes the ASSIGNEE to record ownership of the patent and trademark rights in accordance with the terms of this Confirmatory Intellectual Property Assignment in the United States.

IN TESTIMONY WHEREOF, each of the parties hereunto sets its hand on the under mentioned day and year, and hereby agrees to and accepts this Confirmatory Intellectual Property Assignment.

Oncimmune Limited
Assignor

Date: _____ By: _____
Name:
Title:

Biodesix, Inc.
Assignee

Date: _____ By: _____
Name:
Title:

Appendix 5

CONFIRMATORY INTELLECTUAL PROPERTY ASSIGNMENT

This Confirmatory Intellectual Property Assignment, dated , 20 , is made by and between Biodesix, Inc., a Delaware corporation ("ASSIGNOR"), and Oncimmune Limited, a private limited company incorporated under the laws of England and Wales ("ASSIGNEE").

WHEREAS, ASSIGNOR and ASSIGNEE are parties to that certain Intellectual Property Assignment Agreement, dated as of October 31, 2019 (the "Assignment Agreement");

WHEREAS, ASSIGNOR and ASSIGNEE are parties to that certain Confirmatory Intellectual Property Assignment Agreement, dated as of October 31, 2019 (the "Confirmatory Agreement");

WHEREAS, pursuant to the Assignment Agreement and the Confirmatory Agreement, ASSIGNEE sold, assigned, transferred, and set over unto ASSIGNOR, its successors, legal representatives, and assigns, ASSIGNEE'S right, title, and interest in, to, and under the Assigned Intellectual Property (defined herein).

WHEREAS, pursuant to the Assignment Agreement, ASSIGNOR has now granted back to ASSIGNEE all of ASSIGNOR'S right, title, and interest in, to, and under the Assigned Intellectual Property;

WHEREAS, ASSIGNOR and ASSIGNEE hereby memorialize the grant-back and transfer of ASSIGNOR's right, title, and interest in, to, and under: (i) United States Trademark Application No. [***]; (ii) United States Trademark Application No. [***]; (iii) United States Patent [***]; (iv) United States Patent Application No. [***] (collectively, the "Assigned Intellectual Property"), to ASSIGNEE;

NOW THEREFORE, in consideration of the mutual promises and covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, ASSIGNOR and ASSIGNEE hereby agree:

Pursuant to the Agreement, ASSIGNOR and ASSIGNEE hereby agree, confirm, and memorialize that ASSIGNOR has granted-back, sold, assigned, transferred, and set over unto ASSIGNEE, its successors, legal representatives, and assigns, ASSIGNOR's right, title, and interest in, to, and under the Assigned Intellectual Property, including any and all goodwill associated therewith and any United States patent or United States trademark that may be registered upon or issue directly from the Assigned Intellectual Property.

ASSIGNOR hereby authorizes and requests the United States Patent and Trademark Office Commissioners for Patents and Trademarks, respectively, whose duties are to issue patents and trademarks, respectively, on applications as aforesaid, to issue the same to the said ASSIGNEE, its successors, legal representatives, and assigns, in accordance with the terms of this Confirmatory Intellectual Property Assignment. ASSIGNOR hereby authorizes the ASSIGNEE to record ownership of the patent and trademark rights in accordance with the terms of this Confirmatory Intellectual Property Assignment in the United States.

IN TESTIMONY WHEREOF, each of the parties hereunto sets its hand on the under mentioned day and year, and hereby agrees to and accepts this Confirmatory Intellectual Property Assignment.

Biodesix, Inc.
Assignor

Date:

By: _____
Name:
Title:

Oncimmune Limited
Assignee

Date:

By: _____
Name:
Title:

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH NOT MATERIAL AND WOULD LIKELY CAUSE COMPETITIVE HARM TO THE REGISTRANT IF PUBLICLY DISCLOSED. [***] INDICATES THAT INFORMATION HAS BEEN REDACTED.

EXECUTION VERSION

INTELLECTUAL PROPERTY LICENSE AGREEMENT

This Intellectual Property License Agreement (this "Agreement"), dated as of October 31, 2019 (the "Closing Date"), is by and between Oncimmune Limited, a private limited company incorporated under the laws of England and Wales ("Licensor"), and Biodesix, Inc., a Delaware corporation ("Licensee"). Each of Licensor and Licensee are sometimes referred to herein as a "Party" or collectively as the "Parties". Capitalized terms used and not defined herein will have the same meaning as ascribed to such terms in the APA (as defined herein).

RECITALS:

1. Licensor's Subsidiary Oncimmune (USA) LLC ("Oncimmune USA") is engaged in the Business.

2. Pursuant to that certain Asset Purchase Agreement by and between Licensor and Licensee, dated as of June 27, 2019 (the "APA"), Licensee will acquire and assume from Licensor all of the Acquired Assets and Assumed Liabilities, all on the terms and subject to the conditions set forth in the APA.

3. Concurrently with the execution of the APA, Licensor and Licensee entered into that certain Purchase and Commercialization Agreement, dated as of June 27, 2019 (the "PCA"), which provides for, among other things, certain commercial arrangements between the Parties, and agreements with respect to development.

4. Licensor will retain certain intellectual property rights in and to the Licensed Intellectual Property (as defined herein) related to the Business, and Licensor desires to grant to Licensee the exclusive rights to use the Licensed Intellectual Property solely in the Licensed Field in the Territory (each as defined herein) on the terms and subject to the conditions of this Agreement.

5. Licensee desires to obtain such intellectual property rights under the Licensed Intellectual Property from Licensor on the terms and conditions of this Agreement.

6. Licensor may in the future obtain certain intellectual property rights in the Licensor Developed Intellectual Property (as defined herein) related to the Business as conducted by Licensee after the Closing and Licensor desires to grant to Licensee the exclusive rights to use the Licensor Developed Intellectual Property solely in the Licensed Field in the Territory.

7. Licensee desires to obtain such intellectual property rights under the Licensor Developed Intellectual Property from Licensor on the terms and conditions of this Agreement.

8. Licensee may in the future obtain certain intellectual property rights in the Licensee Developed Intellectual Property (as defined herein), and Licensee desires grant to Licensor the exclusive rights to use the Licensee Developed Intellectual Property in any and all fields but excluding in the Licensed Field in the Territory.

9. Licensor desires to obtain such intellectual property rights under the Licensee Developed Intellectual Property from Licensee on the terms and conditions of this Agreement.

NOW, THEREFORE, for good and valuable consideration (including the promises and covenants set forth herein), the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

1. Definitions.

1.1 "Continued Operations" means, after giving effect to the transactions provided for in the APA, (a) worldwide ownership and operation of the Test with respect to the lung (except for the United States); and (b) worldwide development of the autoantibody assay platform, currently known as "EarlyCDT," incorporated into the Test for other non-lung applications, including all other solid tumor types.

1.2 "Know-How" means all trade secrets, know-how, technical and other information which is not in the public domain, including information comprising or relating to discoveries, inventions, data, designs, formulations, formulae, manufacturing and production processes, techniques, research and development, technology, drawings, specifications, designs, plans, proposals, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans, customer and supplier lists and information, development tools, algorithms, software, drawings, prototypes, discoveries, methods, assays, research plans, procedures, designs for experiments and tests, results of experimentation and testing (including results of research or development), processes (including manufacturing processes, specifications and techniques), laboratory records, chemical, pharmacological, toxicological, pre-clinical, clinical, analytical and quality control data, trial data, case report forms, data analyses, reports or summaries and information contained in submissions to and information from ethical committees and regulatory authorities, and know-how, in whatever form originally created or thereafter stored (including hard copy, electronically, digitally, photographically, or other form) and whether or not patentable or registerable, and all trade secret rights in any of the foregoing.

1.3 "Licensed Field" means use of the Test for the risk stratification of indeterminate pulmonary nodules in patients; provided, that the Screening Indication (as defined in the PCA) shall only be included in the Licensed Field upon exercise of the Screening Option (as defined in the PCA) pursuant to the PCA.

1.4 "Licensed Intellectual Property" means Licensed Patents and Licensed Know-How.

1.5 "Licensed Know-How" means Know-How related to the Licensed Field that is owned by Licensor or for which Licensor has obtained rights (to the extent such rights are sublicensable) and that is necessary for or used by Licensor to practice in the Licensed Field in the Territory as of the Closing Date.

1.6 "Licensed Patents" means the patents and patent applications listed on the attached Appendix 1. To the extent it is discovered that Licensor owns additional patents (other than (a) those listed on Appendix 1 and (b) those that are the subject of the separate Intellectual Property Assignment Agreement executed by the Parties) that are necessary for or used by Licensor to practice in the Licensed Field in the Territory as of the Closing Date, the parties agree to amend Appendix 1 to include such patents.

1.7 "Licensee Developed Intellectual Property" means any and all Intellectual Property developed by Licensee that is solely related to one or more of: (i) the Test; (ii) the operation of the Test by Licensee after the Closing, (iii) the use of the Test for the Licensed Field, (iv) use of the Test for the Screening Indication; or (v) the Continued Operations.

1.8 "Licensor Developed Intellectual Property" means any and all: (a) patents applied for and issued to Licensor from the United States Patent and Trademark Office after the Closing Date that would be necessary for or used by Licensee to practice in the Licensed Field in the Territory; and (b) Know-How developed by Licensor after the Closing Date that would be necessary for or used by Licensee to practice in the Licensed Field in the Territory.

1.9 "Territory" means the United States, its territories and possessions.

2. License Grant.

2.1 Grant of Rights to Licensed Intellectual Property. Subject to the terms and conditions of this Agreement, Licensor hereby grants to Licensee a limited, exclusive (including as to Licensor), sublicensable (only as permitted under Section 6 herein), non-transferable (except as permitted under Section 6 herein), fully paid-up, royalty-free license to the Licensed Intellectual Property in the Licensed Field in the Territory. Such license shall entitle Licensee to use and exploit the Licensed Intellectual Property solely in the Licensed Field in the Territory. Licensor shall retain all rights to use and exploit the Licensed Intellectual Property in the Licensed Field outside the Territory.

2.2 Grant of Rights to Licensor Developed Intellectual Property. Subject to the terms and conditions of this Agreement, Licensor agrees to grant and hereby grants to Licensee a limited, exclusive (including as to Licensor), sublicensable (only as permitted under Section 6 herein), non-transferable (except as permitted under Section 6 herein), fully paid-up, royalty-free license to the Licensor Developed Intellectual Property solely in the Licensed Field in the Territory. Such license shall entitle Licensee to use and exploit the Licensor Developed Intellectual Property solely in the Licensed Field in the Territory. Licensor shall have all rights to use and exploit the Licensor Developed Intellectual Property in the Licensed Field outside the Territory.

2.3 Grant of Rights to Licensee Developed Intellectual Property. Notwithstanding anything to the contrary, Licensee agrees to grant and hereby grants to Licensor a fully paid-up, exclusive, perpetual, worldwide, royalty-free license to the Licensee Developed Intellectual Property in any and all fields but excluding in the Licensed Field in the Territory. Pursuant to the terms of the PCA, should Licensee exercise the Screening

Option, the license granted under this Section 2.3 shall also exclude the right to exploit the Licensee Developed Intellectual Property with respect to the Screening Indication in the Territory.

2.4 No Implied License. Except for the rights and licenses specified in Sections 2.1 and 2.2 of this Agreement, no license or other rights are granted to Licensee under any intellectual property of Licensor, whether by implication, estoppel, or otherwise. Except for the rights and licenses specified in Section 2.3 of this Agreement, no license or other rights are granted to Licensor under any intellectual property of Licensee, whether by implication, estoppel, or otherwise.

2.5 Clarification. The Parties agree that nothing in this Agreement shall be construed as limiting Licensor's ability to use and exploit (i) the Licensed Intellectual Property, (ii) the Licensor Developed Intellectual Property, and (iii) the Licensee Developed Intellectual Property worldwide in any and all fields, including (but not limited to) the Continued Operations, but excluding in the Licensed Field in the Territory and, if applicable, the Screening Indication Field in the Territory. After the Closing, Licensor shall (i) continue to use and exploit the Licensed Intellectual Property and (ii) if developed, use and exploit the (a) the Licensor Developed Intellectual Property, and (b) the Licensee Developed Intellectual Property, in any and all fields, including (but not limited to) the Continued Operations, but excluding in the Licensed Field in the Territory and, if applicable, the Screening Indication Field in the Territory. Any and all rights granted to Licensee hereunder are solely limited to the Licensed Field in the Territory and, if applicable, to the Screening Indication Field in the Territory.

3. Prosecution and Enforcement of Developed Intellectual Property.

3.1 Prosecution.

a. For purposes of this section, the terms "prosecution" and "maintenance" (including variations such as "prosecute" and "maintain") shall mean, (i) with respect to a trademark or trademark application, the preparing, filing, prosecution, and maintenance of such trademark or trademark application, as well as renewals, petitions to cancel, oppositions, or other similar proceedings, and (ii) with respect to a patent or patent application, the preparing, filing, prosecution, and maintenance of such patent or patent application, as well as re-examinations, reissues, requests for patent term extensions, interferences, post-grant proceedings, or other similar proceedings.

b. Licensor will control the prosecution and maintenance of all Licensed Intellectual Property and Licensor Developed Intellectual Property, including being responsible for all fees and costs associated therewith. Licensee will control the prosecution and maintenance of all Licensee Developed Intellectual Property, including being responsible for all fees and costs associated therewith. Licensor and Licensee agree to make reasonable and good faith efforts to keep the other Party generally apprised of the status of prosecution and maintenance activities with respect to the above-referenced intellectual property as it relates to the Licensed Field in the Territory that each Party respectively controls.

3.2 Enforcement.

a. Licensee shall have the right, but not the obligation, to bring and control any action or proceeding with respect to infringement of any Licensed Intellectual Property or Licensor Developed Intellectual Property in (i) the Licensed Field in the Territory, and (ii) the Screening Indication Field in the Territory (but only if Licensee exercises its option to the Screening Indication Field pursuant to the terms of the PCA and Section 2.4 of this Agreement), each at Licensee's own expense and by counsel of its own choice.

b. Licensor shall have the right, but not the obligation, to bring and control any action or proceeding with respect to infringement of any Licensee Developed Intellectual Property in any field excluding the Licensed Field in the Territory, at Licensor's own expense and by counsel of its own choice (and also excluding the Screening Indication Field in the Territory in the event Licensee exercises its option to the Screening Indication Field pursuant to the terms of the PCA and Section 2.4 of this Agreement).

c. In the event any Party initiates such an infringement action regarding the Licensed Intellectual Property, the Licensor Developed Intellectual Property, or the Licensee Developed Intellectual Property (the "Initiating Party"), the other Party agrees to make good faith and commercially reasonable efforts to cooperate with the Initiating Party with respect such infringement action and to assist in enforcement of such intellectual property. If the Initiating Party is required by law or a court or other government agency to join the other Party as a party plaintiff in order to bring such infringement action, the other Party agrees to join such action at the Initiating Party's expense. Except as otherwise agreed to by the Parties as part of a cost-sharing arrangement, any damages or other recovery realized as a result of such action, in excess of expenses and costs incurred by the Initiating Party for such action, shall be retained by the Initiating Party.

d. Except as otherwise stated herein, the owner of the Licensed Intellectual Property, Licensor Developed Intellectual Property, or Licensee Developed Intellectual Property shall otherwise have all enforcement rights associated with such intellectual property, but no obligations with respect to the other Party that is merely a licensee of such intellectual property.

4. Term. This Agreement will commence on the Closing Date.

4.1 Licensed IP Term. The license granted to Licensee under the Licensed Intellectual Property pursuant to Section 2.1 of this Agreement will continue in effect until the expiration, lapse, abandonment or invalidation of the last valid claim of the Licensed Patents (the "Licensed IP Term"), unless sooner terminated as provided in this Agreement. Upon natural expiration of the Licensed IP Term, Licensee's license under the Licensed Know-How pursuant to Section 2.1 of this Agreement shall convert to a fully paid-up, nonexclusive, perpetual, irrevocable, royalty-free license in the Licensed Field in the Territory. For the sake of clarity, Licensee shall only obtain a license to exploit Licensed Intellectual Property with respect to the Screening Indication should Licensee exercise the Screening Indication Option pursuant to the terms of the PCA.

4.2 Licensor Developed IP Term. The license granted to Licensee under the Licensor Developed Intellectual Property pursuant to Section 2.2 of this Agreement will continue in effect until the expiration, lapse, abandonment or invalidation of the last valid claim of any patent included in the Licensor Developed Intellectual Property (the "Licensor Developed IP Term"), unless sooner terminated as provided in this Agreement. Upon natural expiration of the Licensor Developed IP Term, Licensee's license under any Know-How included in the Licensor Developed Intellectual Property pursuant to Section 2.2 of this Agreement shall convert to a full paid-up, non-exclusive, perpetual, irrevocable, royalty-free license in the Licensed Field in the Territory. For the sake of clarity, Licensee shall only obtain a license to exploit Licensor Developed Intellectual Property with respect to the Screening Indication should Licensee exercise the Screening Indication Option pursuant to the terms of the PCA.

4.3 Licensee Developed IP Term. The license granted to Licensor under the Licensee Developed Intellectual Property pursuant to Section 2.3 of this Agreement shall continue in perpetuity, unless sooner terminated as provided in this Agreement (the "Licensee Developed IP Term").

5. Termination and Effect of Termination.

5.1 Termination. This Agreement shall automatically and immediately terminate upon:

a. termination or expiration of the PCA;

b. either Party (i) becoming generally unable to pay its debts as they become due, (ii) filing or having filed against it, a petition for voluntary or involuntary bankruptcy or otherwise becoming subject, voluntarily or involuntarily, to any proceeding under any domestic or foreign bankruptcy or insolvency Law (and such petition or proceeding not being dismissed within [***] days of the commencement of such petition or proceeding), (iii) seeking reorganization, arrangement, adjustment, winding-up, liquidation or dissolution (except for any group reorganization or solvent reconstruction), (iv) making or seeking to make a general assignment for the benefit of its creditors, or (v) applying for or having a receiver, trustee, custodian or similar agent appointed by order of any court of competent jurisdiction to take charge of or sell any material portion of its property or business;

c. material breach of the PCA by Licensee, which breach is not cured within [***] days of notification of the breach (or cannot be cured);

d. written notice from a Party in the event that the other Party materially breaches (i) this Agreement or (ii) that certain Intellectual Property Assignment Agreement by and between Licensor and Licensee, dated the date hereof, and fails to cure such breach within [***] days after the receipt of a notice of such breach.

5.2 Effect of Termination. Upon termination of this Agreement:

a. all rights and obligations granted, conveyed, or transferred from Licensor to Licensee under this Agreement, including those rights granted under Sections 2.1 and 2.2, shall automatically and immediately terminate;

b. the PCA shall automatically and immediately terminate; and

c. all rights in, to, and under the Licensee Developed Intellectual Property shall automatically and immediately transfer to Licensor.

Upon termination of this Agreement, Licensee agrees to, and irrevocably does, assign, transfer, convey, deliver, and set over to Licensor, and its successors, assigns, and other legal representatives, all of Licensee's right, title, and interest in, to, and under the Licensee Developed Intellectual Property. Upon termination of this Agreement, Licensee agrees to assist Licensor in the preparation and execution of all documents necessary to perfect ownership transfer of the Licensee Developed Intellectual Property from Licensee to Licensor.

5.3 Power of Attorney. Upon termination of this Agreement, Licensee hereby appoints Licensor as its attorney-in-fact, with full power and authority in the place and stead of Licensee and in the name of Licensee, or otherwise, to take any action and to execute any instrument consistent with the terms of this Agreement that Licensor may deem necessary or advisable to accomplish the purposes hereof (but Licensor will not be obligated to and will have no liability to Licensee or any third party for failure to so do or take action). Licensor will use commercially reasonable efforts to provide notice to Licensee prior to taking any action taken in the preceding sentence, provided that failure to deliver such notice shall not limit Licensor's right to take such action or the validity of any such action. The foregoing grant of authority is a power of attorney coupled with an interest.

6. Assignment. The rights and obligations of the Parties hereunder shall insure to the benefit of, and shall be binding upon, their respective permitted successors and assigns. This Agreement may not be assigned by Licensor or Licensee without the prior written consent of the other Party. Licensee shall not assign, sublicense, or otherwise transfer (by operation of law or otherwise) any of its rights or obligations under this Agreement to any Third Party, including any of the Licensed Intellectual Property or the Licensor Developed Intellectual Property, in whole or in part, without the prior written content of Licensor, which consent is in the absolute discretion of Licensor. Licensee shall not assign, license, or otherwise transfer (by operation of law or otherwise) any of its rights under the Licensee Developed Intellectual Property, in whole or in part, without the prior written content of Licensor, which consent is in the absolute discretion of Licensor. Notwithstanding anything to the contrary, Licensee shall have the right to assign this Agreement without Licensor's prior written consent (a) to an Affiliate, provided that Licensee shall remain liable and responsible to Licensor for the performance and observance of all such duties and obligations by such Affiliate, or (b) in connection with the transfer or sale of Licensee or all or substantially all of the business or assets of Licensee relating to the subject matter of this Agreement to a Third Party, whether by merger, sale of stock, sale of assets or otherwise. For the avoidance of doubt, any permitted assignment or transfer (by operation of law or otherwise) shall not relieve the assignee or successor from the obligations and restrictions with respect to any additional proposed assignment or transfer in this Section 6.

7. WAIVER OF JURY TRIAL. THE PARTIES TO THIS AGREEMENT IRREVOCABLY WAIVE THEIR RESPECTIVE RIGHTS TO TRIAL BY JURY OF ANY CAUSE OF ACTION, CLAIM, COUNTERCLAIM OR CROSS-COMPLAINT IN ANY ACTION OR OTHER PROCEEDING BROUGHT BY ANY PARTY TO THIS AGREEMENT AGAINST ANY OTHER PARTY OR PARTIES TO THIS AGREEMENT WITH RESPECT TO ANY MATTER ARISING OUT OF, OR IN ANY WAY CONNECTED WITH OR RELATED TO THIS AGREEMENT OR ANY PORTION OF THIS AGREEMENT, WHETHER BASED UPON CONTRACTUAL, STATUTORY, TORTUOUS OR OTHER THEORIES OF LIABILITY. EACH PARTY REPRESENTS THAT IT HAS CONSULTED WITH COUNSEL REGARDING THE MEANING AND EFFECT OF THE FOREGOING WAIVER OF ITS RIGHT TO A JURY TRIAL

8. Dispute Resolution and Notice. Any claim, controversy, or other matter in question arising from this Agreement will be resolved pursuant to the dispute resolution provisions set forth in Section 11 of the PCA, except any claim, controversy or other matter in question relating to the scope, validity, enforceability, inventorship or ownership of any patent shall be submitted to any court of competent jurisdiction. In the event a party recovers damages in respect of a claim under an agreement between the parties hereto related to the transactions completed hereby, (i) no other party will be entitled to recover with respect to the same claim and (ii) such party which recovers damages shall be barred from recovery with respect to the same claim under any other agreement between the parties hereto related to the transactions contemplated hereby. All notices between Licensor and Licensee will be governed by the provisions set forth in Section 13.6 of the APA.

9. Governing Law. This Agreement shall be construed in accordance with, and governed in all respects by, the internal laws of the State of Delaware (without giving effect to principles of conflicts of laws). Both parties consent to the non-exclusive personal jurisdiction of all U.S. federal and Delaware state courts sitting within the territory of the U.S. District Court, District of Delaware, for resolving any disputes arising out of or in connection with this Agreement.

10. Waiver. Any agreement on the part of any Party to any waiver will be valid only if set forth in a written instrument signed on behalf of such Party. The failure of any Party to assert any of its rights hereunder will not constitute a waiver of such rights.

11. Specific Performance. Except as otherwise expressly provided herein, any and all remedies provided herein will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or conferred by Law or equity, upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy. The Parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that the Parties do not perform their respective obligations under the provisions of this Agreement in accordance with their specific terms or otherwise breach such provisions. It is accordingly agreed that the Parties will be entitled to an injunction or injunctions, specific performance and other equitable

relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, this being in addition to any other remedy to which they are entitled at Law or in equity. Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief when expressly available pursuant to the terms of this Agreement, and hereby waives (a) any defenses in any action for an injunction, specific performance or other equitable relief, including the defense that the other parties have an adequate remedy at Law or an award of specific performance is not an appropriate remedy for any reason at Law or equity, and (b) any requirement under Law to post a bond, undertaking or other security as a prerequisite to obtaining equitable relief.

12. Counterparts. This Agreement may be executed in multiple original, PDF or facsimile counterparts, each of which will be deemed an original, and all of which taken together will be considered one and the same agreement. In the event that any signature to this Agreement or any agreement or certificate delivered pursuant hereto, or any amendment thereof, is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature will create a valid and binding obligation of the Party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof. No Party will raise the use of a facsimile machine or e-mail delivery of a ".pdf" format data file to deliver any such signature page or the fact that such signature was transmitted or communicated through the use of a facsimile machine or e-mail delivery of a ".pdf" format data file as a defense to the formation or enforceability of a contract and each Party forever waives any such defense.

[*Signatures on Following Page*]

IN WITNESS WHEREOF, each of the parties has executed and delivered this Intellectual Property License Agreement as of the Closing Date.

LICENSOR:
Oncimmune Limited

By: /s/ Adam M. Hill
Name: Adam M. Hill
Title: CEO

LICENSEE:
Biodesix, Inc.

By: /s/ Robin Harper Cowie
Name: Robin Harper Cowie
Title: CFO

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH NOT MATERIAL AND WOULD LIKELY CAUSE COMPETITIVE HARM TO THE REGISTRANT IF PUBLICLY DISCLOSED. [***] INDICATES THAT INFORMATION HAS BEEN REDACTED.

NON-EXCLUSIVE LICENSE AGREEMENT

This License (the "**Agreement**") is entered into as of August 1, 2019 (the "**Effective Date**") by and between Bio-Rad Laboratories, Inc., a Delaware corporation, with a principal business address at 1000 Alfred Nobel Drive, Hercules, CA 94 ("**Bio-Rad**") and Biodesix, Inc., a Delaware corporation, with a principal business address at 2970 Wilderness Place, Suite 100 Boulder, CO 80301, USA ("**Biodesix**"). Bio-Rad and Biodesix are individually referred to herein as a "**Party**" and collectively as the "**Parties**".

RECITALS

WHEREAS, Bio-Rad is skilled in the manufacture, marketing and sales of instruments and reagents for performing digital PCR technology;

WHEREAS, Bio-Rad has developed proprietary expertise, know-how, materials, and technology related to certain reagents for performing digital PCR ("**dPCR**") technology;

WHEREAS, Biodesix is skilled and experienced in the provision of cancer detection testing services;

WHEREAS, Biodesix wishes to obtain a license from Bio-Rad to purchase from Bio-Rad certain dPCR reagents for use by Biodesix in performance of dPCR assay services; and

WHEREAS, Bio-Rad desires to provide Biodesix's requirements for such reagents and license their use to Biodesix for use in performing dPCR using a Bio-Rad Droplet Digital PCR System and consumables, the reagents, instruments and other consumables to be supplied by Bio-Rad to Biodesix pursuant to that certain Supply Agreement ("**Supply Agreement**") having the same effective date as this Agreement;

NOW, THEREFORE, for and in consideration of the mutual covenants and promises set forth herein, the Parties agree as follows:

ARTICLE 1
DEFINITIONS

For purposes of this Agreement, the following words and phrases shall have the following respective meanings:

1.1. "**Affiliate**" means, with respect to a Party to this Agreement, any corporation or other legal entity that controls, is controlled by, or is under common control with such Party. For purposes of this definition, "control" means:

a. the ownership, directly or indirectly, of more than fifty percent (50%) of the outstanding voting securities of a corporation or entity; or

b. the right to receive fifty percent (50%) or more of the profits or earnings of an entity; or

c. the right to vote for or appoint a majority of the board of directors or other governing body of such entity; or

d. the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such entity.

1.2. "**Confidential Information**" of a Party means any commercial or technical data, documents, materials, procedures, and similar information of such Party that is not generally known to the public, including, without limitation, all technology, inventions, records, processes, know-how, non-published patent applications, trade secrets, business plans, research strategies, financial reports, drawings, specifications, equipment and samples, whether in oral or tangible form, that is disclosed by such Party under this Agreement or is observed at such Party's facilities during the Term of this Agreement.

1.3. "**Contract Services**" means the use of a Licensed Instrument together with Licensed Products to perform digital PCR assays ("**dPCR assays**") on a fee-for-service basis for Third Parties, said dPCR assays or use of a Licensed Instrument to perform dPCR assays being covered by at least one Valid Claim of a Licensed Patent.

1.4. "**Field of Use**" means the use of Licensed Products to perform Contract Services for oncology testing.

1.5. "**Licensed Instrument**" means the Bio-Rad QX100 Droplet Digital PCR System and the QX200 Droplet Digital PCR System and any other droplet digital PCR instrument or system commercialized by Bio-Rad.

1.6. "**Licensed Patents**" means the patents listed in **Exhibit A**.

1.7. "**Licensed Products**" means reagents, enzymes, buffers, oils, cartridges, gaskets, and other consumables manufactured by or for Bio-Rad and supplied by Bio-Rad to Biodesix under the Supply Agreement for use in performing Contract Services in accordance with the terms and conditions of this Agreement and the Supply Agreement.

1.8. "**Net Services Fees**" means the US$ equivalent of the gross amount invoiced by Biodesix to Third Parties for the performance of Contract Services, less taxes and discounts allowed and taken, in amounts customary in the trade.

1.9. "**Regulatory Approval**" means, with respect to the Territory, all approvals, licenses, registrations, or authorizations by an applicable Regulatory Authority necessary to perform the Contract Services in the Field of Use in the Territory.

1.10. "**Regulatory Authority**" means any regulatory authority or governmental entity having the responsibility, jurisdiction, and authority to approve the manufacture, use, importation, packaging, labeling, marketing, and sale of diagnostic products and medical devices in the Territory.

1.11. "**Territory**" means the United States, and its territories.

1.12. "**Third Party**" means a person or entity that is not a Party to this Agreement or an Affiliate of a Party to this Agreement as of the Effective Date.

1.13. "**Valid Claim**" means an unexpired claim of a Licensed Patent which has not been held invalid or unenforceable by a U.S. Court or administrative body and from which no appeal is available or has been taken.

1.14. "**Year**" and "**Quarter**" shall mean calendar year and calendar quarter.

ARTICLE 2
GRANT AND LIMITATION OF RIGHTS

2.1. Subject to the terms and conditions of this Agreement, Bio-Rad grants to Biodesix, and Biodesix hereby accepts from Bio-Rad, a non-exclusive license under the Licensed Patents, without the right to grant sublicenses, to use the Licensed Products to make and use dPCR assays and to use Licensed Instruments and Licensed Products to perform Contract Services and to sell Contract Services in the Field of Use and in the Territory. For the avoidance of doubt, the license granted to Biodesix under this Section to perform Contract Services is limited to the use of a Licensed Instrument to perform Contract Services.

2.2. Biodesix acknowledges and hereby agrees that Bio-Rad, on behalf of itself and its Affiliates, reserves all rights in the Field of Use and in the Territory to (i) make, have made, use, offer for sale, sell, have sold and import Licensed Instruments and Licensed Products; and (ii) use Licensed Instruments and Licensed Products to perform Contract Services or services that are similar to and/or compete with the Contract Services; and (iii) grant licenses or transfer technology to any Third Party as Bio-Rad may determine in its sole discretion.

2.3. No right or license is granted to Biodesix, either expressly or by implication for any purpose other than as set forth under paragraph 2.1.

2.4. For the sake of clarity, no right or license is granted to Biodesix under this Agreement to make, have made, or sell, directly or indirectly, any Licensed Product either individually or together with other products or Licensed Products or any kit containing a Licensed Product.

ARTICLE 3
SUPPLY AGREEMENT

3.1. Biodesix shall purchase its entire requirements of Licensed Instruments and Licensed Products for use in performing the Contract Services under this Agreement only from Bio-Rad.

3.2. Biodesix shall enter into a Supply Agreement with Bio-Rad pursuant to which Bio-Rad will supply Licensed Products to Biodesix, the Supply Agreement having an effective date the same as the Effective Date of this Agreement.

3.3. The purchase price for each of the Licensed Products for use in performing the Contract Services shall be the prices set forth in the Supply Agreement, or such other prices as may be agreed to separately in writing by Biodesix and Bio-Rad.

ARTICLE 4
FEES, ROYALTIES, AND PAYMENTS

4.1. In further consideration of the rights granted under this Agreement, Biodesix will pay Bio-Rad a royalty of [***] of Net Service Fees.

4.2. Royalties shall be payable in United States dollars, with amounts based on the New York rate of exchange for the currency of such transactions as quoted in the Wall Street Journal for the last business day of each Quarter for all Net Service Fees received by Biodesix in currencies other than United States dollars.

4.3. Unless otherwise mutually agreed in writing, all payments shall be by one of the following methods:

a. Wire transfer in U.S. dollars payable to Bio-Rad through
Bank Name: [***]
Account Name: [***]
Account Number: [***]
Routing number: [***]
Swift Code: [***]

or

b. Check in U.S. dollars, payable to Bio-Rad Laboratories, Inc., drawn on a U.S. bank.

4.4. The written report required pursuant to paragraph 0 shall be sent to:

Bio-Rad Laboratories, Inc.
Attn.: Josh Shinoff, PhD
Vice President, Business Development
Life Sciences Group & Digital Biology Group
Bio-Rad Laboratories, Inc.
5731 West Las Positas Blvd
Pleasanton, CA 94588

Office [***]
Cell [***]
[***]

ARTICLE 5
REPORTS, RECORDS, AND AUDITS

5.1. Within thirty (30) days following the end of each calendar Quarter during the Term of this Agreement Biodesix shall send to Bio-Rad a written report substantially in the form attached in **Exhibit B**, including the following: Net Service Fees during such calendar Quarter, even if there are no Net Service Fees to report for that Quarter; (iv) a calculation of the royalties due to Bio-Rad under this Agreement.

5.2. Biodesix shall keep complete and correct books of account containing records of all Contract Services performed and other data in sufficient detail to demonstrate compliance with the terms of this Agreement. Upon Bio-Rad's request and reasonable notice, Biodesix agrees to permit an independent certified public accountant selected by Bio-Rad and reasonably acceptable to Biodesix, to have sufficient access for inspection of those books of account during business hours for a one (1) day audit period to verify compliance with the terms of this Agreement, which inspection shall be made no more often than once in any twelve (12) month period Such independent certified public accountant shall have no financial interest in the outcome of such audit, and shall attest to this fact, in writing, to Biodesix in advance of the commencement of any such audit. Bio-Rad agrees that all sales and other accounting information made available or disclosed to the independent certified public accountant under this section shall be treated as Biodesix's Confidential Information. The costs and expenses related to such inspection shall be borne by Bio-Rad unless the inspection indicates that Biodesix has reported and paid less than [***] of the full amount of royalties due and owing to Bio-Rad in any Year for any period covered by such inspection, in which case the costs and expenses shall be borne by Biodesix. If as a result of the inspection, the independent certified public accountant concludes that Biodesix owes additional royalties or other payments under this Agreement, Biodesix shall pay such amounts within thirty (30) days of its receipt of written notice from Bio-Rad. If as a result of the inspection, the independent certified public accountant concludes that Biodesix has overpaid royalties or other payments under this Agreement, Biodesix may offset the overage against future payments due under this Agreement.

ARTICLE 6
MANUFACTURING AND QUALITY CONTROL; REGULATORY

6.1. Biodesix shall perform the Contract Services using commercially reasonable standards of care and quality and no less standards of care and quality than Biodesix uses in the performance of similar services. Biodesix shall comply with all legal and other regulatory requirements relating to the use of the Licensed Products in the Field of Use in the Territory. Bio-Rad shall have the right to visit and inspect the facilities of Biodesix upon reasonable notice and during normal business hours and no more than once per year unless a finding is made about a visit or inspection that requires follow-up or correction.

6.2. Biodesix shall have the sole right and responsibility, at its expense, for preparing, filing, pursuing, and maintaining all regulatory filings, including, without limitation, labeling required to be filed with Regulatory Authorities, to obtain approval for provision of the Contract Services, and for seeking Regulatory Approvals with respect to such Contract Services in the Territory. All such Regulatory Approvals and applications thereof shall be owned by Biodesix. In addition, Biodesix shall have sole control over all communications with Regulatory Authorities, including, without limitation, filings with Regulatory Authorities, with regard to the Contract Services. Biodesix shall provide Bio-Rad promptly with a copy of all Regulatory Approvals of the Contract Services. Bio-Rad will provide reasonable assistance to Biodesix in support of its application for regulatory approval of the Contract Services in the form of supplying documentation relating to the Licensed Product(s) to Biodesix or the applicable Regulatory Authorities, at Bio-Rad's sole discretion.

6.3. Biodesix shall be responsible for all customer service to all Third Parties receiving the Contract Services.

ARTICLE 7
PROPRIETARY RIGHTS

7.1. Each Party owns and retains all right, title, and interest in and to such Party's intellectual property rights ("**IP**") and Confidential Information. Except as expressly set forth in this Agreement, neither Party grants to the other any license to its IP. "IP" means any and all intellectual property of any nature owned or controlled by a Party or its Affiliates prior to the Effective Date, or intellectual property that arises during the Term of this Agreement and is owned or controlled by such Party or its Affiliates after the Effective Date.

7.2. Use by Biodesix of Bio-Rad's trademarks, tradename, and logo ("**Marks**") are governed by Sections 10.3-10.7 of the Agreement.

7.3. Biodesix shall not change or modify in any way any Bio-Rad Mark which is used by Bio-Rad on the Licensed Product(s) or in any product inserts, advertisements and sales literature when referring to the Licensed Product(s). Bio-Rad's Marks shall be properly used and Biodesix shall acknowledge Bio-Rad's ownership of the Bio-Rad Marks when so used. Biodesix shall not use any Bio-Rad Mark as part of the name under which Biodesix conducts its business, or any connected business, or under which it markets or sells Contract Services or in any way which is harmful or derogatory to Bio-Rad. Upon termination of this Agreement for any reason, Biodesix will immediately stop using all or any part of any Bio-Rad Marks.

7.4. Biodesix shall not advertise, promote, or sanction any use of the Licensed Products other than for use in the Field of Use. Biodesix shall institute reasonable procedures to discourage and/or report unauthorized use of the Licensed Products.

7.5. Biodesix shall not register, nor attempt to register, nor aid any Third Party in the registration of any Bio-Rad Marks. Except as expressly granted under this Agreement, no right or license is granted to Biodesix to use Bio-Rad's Marks.

7.6. Biodesix understands and agrees that use of Bio-Rad's Marks in connection with the Licensed Products shall not create any right, title, or interest, in or to the trademarks, and that all uses and goodwill associated with Bio-Rad's Marks will inure to the benefit of Bio-Rad.

7.7. Prosecution of a Third Party for the infringing use of Bio-Rad's Marks, copyrights or patents may be undertaken by Bio-Rad at its option. Biodesix shall provide information reasonably requested by Bio-Rad in connection with such matters.

ARTICLE 8
CONFIDENTIALITY

8.1. Each Party agrees to maintain Confidential Information received from the other Party with the same degree of care it uses to protect its own Confidential Information, and each Party represents that it exercises reasonable care to protect its own Confidential Information. Each Party agrees not to use the Confidential Information of the other Party for any purpose other than performing its obligations under this Agreement.

8.2. Biodesix agrees to maintain in confidence and not to disclose to any Third Party, either during or for [***] years subsequent to the term of this Agreement, any Confidential Information with respect to the product formulations, chemical names or structures, manufacturing procedures, pricing, marketing, patenting, or other aspects of Licensed Products, and the manner in which Bio-Rad conducts its business.

8.3. Information received by one Party from the other Party will be deemed not to be Confidential Information of the disclosing Party to the extent, and only to the extent, that it:

a) is now or hereafter becomes generally known or available to the public without the receiving Party's breach of any obligation owed to the disclosing Party; or

b) is independently developed by the receiving Party and can be so documented, or was acquired by the receiving Party before receiving such information from the disclosing Party under this Agreement, without restriction as to use or disclosure and can be so documented; or

c) is hereafter rightfully furnished to the receiving Party under this Agreement by a Third Party without any breach of an obligation of confidentiality to the disclosing Party and without restriction on use or disclosure; or

d) is disclosed by the receiving Party with the prior written consent of the disclosing Party.

8.4. Notwithstanding paragraph 0, any specific combination of individual aspects of information will not be deemed known prior to disclosure merely because the individual aspects of information were previously known; and uses of certain materials will not be deemed known merely because the materials themselves were previously known.

8.5. A receiving Party may disclose Confidential Information if required to do so by applicable law, an administrative or court order, or governmental regulation; provided that the receiving Party promptly notify the disclosing Party when it learns that disclosure may be required, and the receiving Party shall take reasonable action to avoid the disclosure or limit its scope. Any information disclosed pursuant to this paragraph 0 will remain the Confidential Information of the disclosing Party and subject to this Agreement.

8.6. Either Party may, without the prior written consent of the other, disclose the terms of this Agreement to Third Parties under substantially the same terms as paragraphs 0 through 0 of this Agreement solely for the purpose of due diligence for a public offering, private placement, financing, acquisition or merger. Any information disclosed pursuant to this paragraph 0 will remain the Confidential Information of the disclosing Party and subject to this Agreement.

8.7. The Parties will cooperate with each other regarding any media release or similar public announcement relating to this Agreement or its subject matter and will give the other Party an opportunity to review and approve the content of each such release or announcement prior to its release. Notwithstanding the above, Biodesix shall not issue any such media release or public announcement with respect to this Agreement without Bio-Rad's review and prior written consent.

8.8. No Confidential Information of either Party shall be published by the receiving Party without written permission from the other.

ARTICLE 9
WARRANTIES

9.1. Each Party represents and warrants to the other that (a) it is a company or corporation duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is organized; (b) it has the legal power and authority to execute, deliver and perform this Agreement; (c) the execution, delivery and performance by it of this Agreement has been duly authorized by all necessary corporate action; (d) this Agreement constitutes the legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms; and (e) the execution, delivery and performance of this Agreement will not cause or result in a violation of any law or of such Party's charter documents.

9.2. Biodesix represents and warrants that it is solely responsible for obtaining all intellectual property rights, including but not limited to all assay-specific licenses, required to permit Biodesix to exercise the rights granted to it under this Agreement; and to the best of Bio-Rad's knowledge the Licensed IP is valid.

9.3. Bio-Rad warrants that all Licensed Products delivered under this Agreement will substantially conform at the time of shipment to the specifications set forth in the product insert.

9.4. EXCEPT FOR THE EXPRESS WARRANTIES STATED IN THIS AGREEMENT, BIO-RAD MAKES NO ADDITIONAL WARRANTIES, EXPRESS OR IMPLIED OR STATUTORY, AS TO ANY MATTER WHATSOEVER. IN PARTICULAR, AND ANY

AND ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE ARE EXPRESSLY EXCLUDED. BIODESIX SHALL NOT HAVE THE RIGHT TO MAKE OR PASS ON, AND SHALL TAKE ALL MEASURES NECESSARY TO ENSURE THAT NEITHER IT NOR ANY OF ITS AGENTS, EMPLOYEES, AFFILIATES OR DISTRIBUTORS, OR AGENTS OR EMPLOYEES THEREOF MAKE OR PASS ON, ANY SUCH WARRANTY OR REPRESENTATION ON BEHALF OF BIO-RAD TO ANY CUSTOMER OF BIODESIX CONTRACT SERVICES, OR ANY OTHER THIRD PARTY.

ARTICLE 10
LIMITATION OF LIABILITES

10.1. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, BIO-RAD SHALL NOT UNDER ANY CIRCUMSTANCES, BE LIABLE TO BIODESIX FOR ANY CONSEQUENTIAL, INCIDENTAL, SPECIAL OR EXEMPLARY DAMAGES OF ANY KIND, ARISING OUT OF OR RELATED TO BIODESIX'S EXERCISE OF THE RIGHTS GRANTED TO IT UNDER THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO LOST PROFITS OR LOSS OF BUSINESS, EVEN IF BIO-RAD IS APPRISED OF THE LIKELIHOOD OF SUCH DAMAGES OCCURRING.

10.2. EXCEPT FOR CLAIMS ARISING FROM SECTIONS 8 AND 11.3, BIO-RAD'S TOTAL LIABILITY OF ALL KINDS ARISING OUT OF OR RELATED TO THIS AGREMENT, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY CLAIMS HEREUNDER, REGARDLESS OF THE FORUM AND REGARDLESS OF WHETHER ANY ACTION OR CLAIM IS BASED ON CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT PRODUCT LIABILITY OR ANY OTHER LEGAL THEORY, SHALL NOT EXCEED THE TOTAL AMOUNT PAID BY BIODESIX TO BIO-RAD HEREUNDER (DETERMINED AS OF THE DATE OF ANY FINAL JUDGMENT IN SUCH ACTION).

10.3. IT IS EXPRESSLY UNDERSTOOD AND AGREED THAT EACH AND EVERY PROVISION OF THIS AGREEMENT WHICH PROVIDES FOR A LIMITATION OF LIABILITY, DISCLAIMER OF WARRANTIES OR EXCLUSION OF DAMAGES, IS INTENDED BY THE PARTIES TO BE SEVERABLE AND INDEPENDENT OF ANY OTHER PROVISION AND TO BE ENFORCED AS SUCH.

10.4. Biodesix understands that, although no specific hazards have been identified in connection with the use of the Product(s), the Product(s) should be used with the same protective measures and degree of caution used with any chemical compound whose hazardous nature is unknown.

ARTICLE 11
INDEMNIFICATION

11.1. Subject to Section 11.2, Biodesix agrees to indemnify, defend and hold harmless Bio-Rad and its directors, officers, employees, and agents, from and against any and all Third Party

liabilities, claims, demands, expenses (including, without limitation, attorneys and professional fees and other costs of litigation), losses or causes of action (each, "**Liability**") arising out of or relating in any way to its possession, use (either for its internal use or use in connection with performing Contract Services) by or on behalf of Biodesix, or its Affiliates, whether based on breach of warranty, negligence, product liability or otherwise. Bio-Rad agrees to indemnify, defend and hold harmless Biodesix and its directors, officers, employees, and agents, from and against any and all Third Party liabilities, claims, demands, expenses (including, without limitation, attorneys and professional fees and other costs of litigation), losses or causes of action (each, "**Liability**") resulting from Bio-Rad's negligence or misconduct.

11.2. Biodesix shall indemnify, defend and hold harmless Bio-Rad and its directors, officers, employees, and agents, from and against any and all Liabilities to the extent arising from any alleged or actual infringement of a Third Party's patent, copyright or other proprietary rights ("Claim") arising from Biodesix's exercise of the rights granted to it under this Agreement, including the performance of the Contract Services. Notwithstanding the foregoing, Biodesix will not be obligated to indemnify or defend Bio-Rad or be liable for any Liabilities to the extent the alleged infringement arises solely from the Licensed Products as supplied by Bio-Rad to Biodesix under the Supply Agreement and excluding any use of the Licensed Products by Biodesix in combination with any other materials, including any reagents not supplied by Bio-Rad, or other technology.

11.3. Bio-Rad shall indemnify, defend and hold harmless Biodesix and its directors, officers, employees, and agents, from and against any and all Liabilities to the extent arising from any Claim arising from Biodesix's use of a Licensed Instrument to perform Contract Services pursuant to and in accordance with the terms and conditions of this Agreement, except to the extent that such Claim arises from (i) Biodesix's use of third-party materials or processes in the performance of dPCR assays, (ii) Biodesix's performance of dPCR assays using a protocol other than Bio-Rad's published protocols for such assays; or (iii) biomarkers which are targeted by a dPCR assay.

ARTICLE 12
TERM AND TERMINATION

12.1. The initial term of this Agreement shall be from the Effective Date of this Agreement until five (5) years from the Effective Date. At the end of the Initial Period, this Agreement shall terminate, unless both Parties agree to renew this Agreement prior to the end of initial term. The initial term and any extension period are referred to collectively as the "**Term**".

12.2. In the event that Biodesix does not purchase any Licensed Product(s) pursuant to the terms of the Supply Agreement for a consecutive [***] month period, or in the event of any other material breach of the Supply Agreement by Biodesix, Bio-Rad may, at its election, terminate this Agreement upon [***] days prior written notification to Biodesix according to paragraph 14.1. Any failure to terminate hereunder shall not be considered as a waiver by Bio-Rad of its right to terminate for any future default or breach.

12.3. If either Party defaults on or breaches any material term of this Agreement, the aggrieved Party may give written notice of the alleged default or breach to the other Party. If such default or breach is not remedied or resolved during the dispute resolution period as set forth in Article 14, the aggrieved Party may, at its election, terminate this Agreement immediately upon written notice. Any failure to terminate hereunder shall not be considered as a waiver by the aggrieved Party of its right to terminate for any future default or breach.

12.4. If either Party becomes insolvent or makes an assignment for the benefit of creditors, or if proceedings for voluntary bankruptcy are instituted on behalf of either Party, or if either Party is declared bankrupt or insolvent, the other Party may, at its election, terminate this Agreement immediately by giving written notice of termination to the bankrupt or insolvent Party.

12.5. Termination of this Agreement for any reason shall not release any Party hereto from any liability which, at the time of such termination, has already accrued to the benefit of the other Party or which is attributable to a period prior to such termination nor preclude any Party from pursuing any rights and remedies it may have hereunder or at law or in equity with respect to any breach of this Agreement.

12.6. Upon any termination of the Agreement, Bio-Rad and Biodesix shall promptly return to the disclosing Party, at its request, all Confidential Information of the disclosing Party, or verification by an authorized signatory of the receiving Party that all such Confidential Information was destroyed. However, one copy may be retained in the receiving Party's legal files.

12.7. Articles 1, 9, 10, 11, 12, and 13, paragraphs 12.50 and 15.6, and this paragraph shall survive the expiration or termination of this Agreement for any reasons.

ARTICLE 13
NOTICE

13.1. Any notices required or permitted to be given under this Agreement shall be:

a. sent by e-mail, and

b. confirmed by a letter delivered to the other Party by a reputable international express courier service (for example: DHL, Federal Express or similar organizations), properly addressed to the Party to receive the same at the address indicated below, or to such other address as either Party may designate by proper, written notice to the other:

If to Bio-Rad: Digital Biology Group
Bio-Rad Laboratories, Inc.
5731 West Las Positas Blvd.
Pleasanton, CA, USA 94588
Attn: [***]
Email: [***]

With a copy to: Office of the General Counsel
Bio-Rad Laboratories, Inc.
1000 Alfred Nobel Drive
Hercules, CA, USA 94547

If to BIODESIX: Biodesix, Inc.
2970 Wilderness Place,
Suite 100 Boulder,
CO 80301, USA
Attn: Legal Affairs
Email: LegalAffairs@Biodesix.com

Notices shall be deemed to have been given upon receipt of the email or upon confirmation of the delivery of the letter, whichever is evidenced to be the earlier.

13.2. Any Party may change its designated address and facsimile number by notice to the other Party in the manner provided in this Article.

ARTICLE 14
DISPUTE RESOLUTION

14.1. In the event either Party claims breach of this Agreement, the Parties shall consult with each other in good faith on the most effective means to cure the breach and to achieve any necessary restitution of its consequences. This consultation shall be undertaken within a period of [***] days following the receipt of a written request to consult, and the consultation period shall not exceed [***] days. During the consultation period, neither litigation nor arbitration may be pursued until attempts at consultative dispute resolution in accordance with this Section 14.1 have been exhausted.

ARTICLE 15
MISCELLANEOUS

15.1. **Benefit and Assignment**. Neither this Agreement nor any rights or benefits hereunder shall be assignable or transferable by Biodesix or its Affiliates without the prior written consent of Bio-Rad, except for an assignment resulting from an acquisition or sale of substantially all of Biodesix's assets relating to this Agreement. Any assignment by Biodesix not in accordance with this paragraph shall be void. Bio-Rad may assign this Agreement without prior written consent of Biodesix.

15.2. **Binding Effect**. This Agreement shall be binding upon and inure to the benefit of the successors and permitted assigns of the Parties.

15.3. **Governing Law and Venue**. This Agreement and all matters connected with the performance thereof shall be governed by and construed and enforced in accordance with the laws of the State of Delaware without regard to conflict of law provisions.

15.4. **Prior Agreements**. This Agreement together with the Exhibits hereto, sets forth the entire understanding between the Parties with respect to the matters dealt with herein and supersedes any and all prior Agreements, written or oral, previously entered into by the Parties covering the matters dealt with herein. No modification of any of the provisions contained herein may be made except in writing, in each instance signed by and on behalf of the Party against which enforcement shall be sought hereof. It is expressly understood and agreed that no employee, agent or other representative of the Parties has any authority to bind the Parties with respect to any statement, representation, warranty or other expression unless the same is specifically set forth in this Agreement.

15.5. **Interpretation**. It is understood and agreed to that no usage of trade or other regular practice or method of dealing between the Parties hereto shall be used to modify, interpret, supplement or alter in any manner the terms of this Agreement. Acceptance or acquiescence in a course of performance under this Agreement shall not be relevant to determine the meaning of this Agreement even though the accepting or acquiescing Party had knowledge of the nature of the performance and opportunity for objection.

15.6. **Severability**. The Parties do not intend to violate any public policy or statutory or common law. However, if any sentence, paragraph, clause or combination thereof of this Agreement is in violation of any law or is found to be otherwise unenforceable by a court or competent administrative body from which there is no appeal, or no appeal is taken, such sentence, paragraph, clause, or combination thereof shall be deleted and the remainder of this Agreement shall remain binding, provided that such deletion does not alter the commercial or economic terms of this Agreement. The Parties shall negotiate in good faith to substitute for any such invalid or unenforceable provision, a valid and enforceable provision that achieves to the greatest extent possible the economic, legal and commercial objectives of the invalid or unenforceable provision.

15.7. **Waivers and Amendments**. No change, modification, extension, or waiver of this Agreement, or any of the provisions herein contained, shall be valid unless made in writing and signed by duly authorized representatives of the Parties hereto.

15.8. **Waiver**. No delay on the part of either Party hereto in exercising any power or right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any power or right hereunder preclude other or further exercise thereof or the exercise of any other power or right. No waiver of this Agreement or any provision hereof shall be enforceable against any Party hereto unless in writing, signed by the Party against whom such waiver is claimed, and any such waiver shall be limited solely to the one event.

15.9. **Force Majeure**. Any failure or delay in performance (other than to pay money when due), by either Party to this Agreement, caused by an event beyond the reasonable control of either Party shall not be deemed a breach of this Agreement, such causes including, but not limited to: acts of God or the public enemy; war; riots; insurrections and other hostilities; fires; explosions; floods; acts of governments or government agencies; unavailability of transportation or raw materials; and strikes or other labor disturbances. On occurrence of any such event, the Party whose performance is affected shall promptly give written notice to the other of the occurrence and its best estimate of the extent to which and length of time

the Party's performance may be prevented, interfered with or delayed. The Term of this Agreement shall then be suspended for a period of time equal to the total period of delay in performance. If the period of suspension of this Agreement shall last for a period of three (3) months, the Party not affected by such event shall be entitled to terminate this Agreement by providing at least one (1) month notice.

15.10. **Export Compliance**. The Parties agree that each shall not knowingly export or re-export, directly or indirectly, any information, technical data, samples, materials, or equipment received or generated hereunder in violation of any applicable United States government regulations, including but not limited to Part 779 of the United States Department of Commerce Export Control Regulations.

15.11. **Independent Contractors**. Nothing in this Agreement is intended nor is to be construed as to constitute the Parties as partners, joint venturers, or of principal and agent with respect to this Agreement. Neither Party shall have any express or implied right or authority to assume or create any obligations on behalf of or in the name of the other Party or to bind the other Party to any other contract, agreement, or undertaking with any Third Party.

15.12. **Payments**. All dollar ($) amounts stated in this Agreement shall be in the currency of the United States of America.

15.13. **Headings**. The Article and paragraph headings contained herein are for the purposes of convenience of reference only and are not intended to define or limit the contents of said Articles or paragraphs.

15.14. **Counterparts**. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The undersigned represent and warrant that they are duly authorized to execute this Agreement and thereby bind their respective Party and that all required approvals have been obtained.

15.15. **Exhibit Incorporation**. All Exhibits cited herein are incorporated by reference and made a part of this Agreement.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed by their duly authorized representatives, which Agreement shall be binding on the Parties as of the Effective Date.

Bio-Rad Laboratories, Inc.		**Biodesix, Inc.**	
By:	/s/ Josh Shinoff	By:	/s/ Robin Harper Cowie
Name:	Josh Shinoff	Name:	Robin Harper Cowie
Title:	Vice President, Business Development, LSG & DBG	Title:	CFO

EXHIBIT B

Form of Royalty Report

Date (Date Range) of Contract Services provided	Description/Type of Contract Services Performed	Net Services Fees	Royalty Due to Bio-Rad

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH NOT MATERIAL AND WOULD LIKELY CAUSE COMPETITIVE HARM TO THE REGISTRANT IF PUBLICLY DISCLOSED. [***] INDICATES THAT INFORMATION HAS BEEN REDACTED.

EXECUTION VERSION

SUPPLY AGREEMENT

between

BIODESIX, INC.

and

ONCIMMUNE LIMITED

dated as of

October 31, 2019

THIS AGREEMENT is dated October 31, 2019 (Closing Date)

BETWEEN

(1) **ONCIMMUNE LIMITED**, a private limited company incorporated under the laws of England and Wales (**Oncimmune or Supplier**); and

(2) **BIODESIX, INC.**, a Delaware corporation (**Biodesix**).

RECITALS

(A) Oncimmune carries on the business of manufacturing certain coated plates and other reagents for use in the Test, and

(B) Biodesix wishes to buy, and Oncimmune wishes to supply, the Product on the terms and conditions set out in this Agreement.

IT IS HEREBY AGREED

1. INTERPRETATION

1.1 The following definitions and rules of interpretation in this clause apply in this Agreement.

Agreement: this Supply Agreement.

APA: that certain Asset Purchase Agreement, dated as of June 27, 2019, by and between Oncimmune and Biodesix.

Biodesix Indemnitees: has the meaning given in clause 12.1.

Business Day: a day, other than a Saturday, Sunday or public holiday in London, England, or New York, New York, when banks in London and New York are open for business.

Claim: any action made or brought by a person entitled to indemnification under clause 12.

Closing Date: October 31, 2019.

Cost of Goods: has the meaning given in clause 9.2.

Commercially Reasonable Efforts: with respect to Supplier only, those efforts that are consistent with the efforts and resources that would typically be used by a molecular diagnostic company of similar size to Supplier in the exercise of its reasonable business discretion relating to the production of a commercialized diagnostic product, recognising that Oncimmune is not an established contract manufacturer but is a small research and development company.

Delivery Date: the anticipated date for delivery of Products notified to Biodesix in accordance with clause 4.4.4.

Forecast: with respect to the following [***]-month period, a good faith forecast of Biodesix's anticipated demand for Product for each calendar month during the period, which approximates, as nearly as possible, based on information available at the time to Biodesix, the Orders Biodesix reasonably expects to place in these future calendar months.

Kansas Lab: the CLIA-licensed laboratory at 8960 Commerce Drive, Building #6, De Soto, Kansas 66018, USA.

Losses: has the meaning given in clause 12.1.

Oncimmune Indemnitees: has the meaning given in clause 12.2.

Order Number: the reference number to be applied to an Order by Oncimmune in accordance with clause 4.4.

Personnel: agents, employees, contractors or subcontractors engaged or appointed by Oncimmune or Biodesix, as the case may be.

PCA: that certain Purchase and Commercialization Agreement, dated as of June 27, 2019, by and between Oncimmune and Biodesix.

Product: the product set out in Schedule 1, and referred to in multiple quantities as **Products**.

Price: has the meaning given in clause 9.1.

Purchase Order: purchase order for Product submitted by Biodesix in accordance with clause 4.

Representatives: a party's affiliates, employees, officers, directors, partners, shareholders, agents, attorneys, third-party advisors, successors and permitted assigns.

Supplier: Oncimmune Limited.

Supply Failure means the failure during any rolling [***]-month period, to deliver [***] of the Product the subject of Purchase Orders over that [***]-month period within [***] days of the expected Delivery Date.

Term: the term of the Agreement, as determined in accordance with clause 15.1.

Test: has the meaning set forth in the PCA.

Third-Party Claim: has the meaning given in clause 12.1.

VAT: value added tax, or any equivalent tax, chargeable in the UK or elsewhere.

1.2 Clause, Schedule and paragraph headings shall not affect the interpretation of this Agreement.

1.3 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

1.4 The Schedules form part of this Agreement and shall have effect as if set out in full in the body of this Agreement and any reference to this Agreement includes the Schedules.

1.5 Unless the context otherwise requires, words in the singular shall include the plural and vice versa.

1.6 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

1.7 This Agreement shall be binding on, and enure to the benefit of, the parties to this Agreement and their respective personal representatives, successors and permitted assigns, and references to any party shall include that party's personal representatives, successors and permitted assigns.

1.8 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

1.9 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.

1.10 A reference to **writing** or **written** includes fax and email.

1.11 Any obligation in this Agreement on a Party not to do something includes an obligation not to agree or allow that thing to be done by any person.

1.12 References to a document in **agreed form** are to that document in the form agreed by the parties and initialled by or on their behalf for identification.

1.13 References to clauses and Schedules are to the clauses and Schedules of this Agreement.

1.14 Any words following the terms **including**, **include**, **in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

2. SUPPLY OF THE PRODUCT

2.1 During the Term, Oncimmune shall supply, and Biodesix shall purchase, such quantities of Product as Biodesix may order pursuant hereto in accordance with the terms and conditions of this Agreement.

2.2 Biodesix shall not, and shall not allow any Personnel, affiliate or any other person on its behalf to, copy, reverse engineer, disassemble, decompile or modify the Product or use the Product other than in the Field in the Territory (as such terms are defined in the PCA).

3. FORECASTS

3.1 Biodesix shall deliver Forecasts to Oncimmune on a rolling monthly basis during the Term. Biodesix shall deliver the first Forecast within [***] days of the date hereof, and all subsequent Forecasts shall be delivered on or before the last Business Day of each calendar month. With respect to Forecasts for the Product, the initial month of the Forecast period shall be binding, with the remaining months being advisory and non-binding. Forecasts shall be given in writing or, if given orally, shall be confirmed in writing within [***] Business Days.

3.2 Forecasts provided under this clause 3 shall not constitute Orders. Other than as set forth in clause 3.1, Forecasts provided hereunder shall not be binding but shall be Biodesix's good faith best estimate of its anticipated requirements.

4. ORDERS

4.1 Not less than [***] days before the beginning of each calendar month during the Term, Biodesix shall send Oncimmune its Purchase Order for that calendar month, which Purchase Order shall take into account the binding element of the Forecast.

4.2 Oncimmune shall use diligent efforts to supply the Product in accordance with Biodesix's Purchase Orders, except that, to the extent that a Purchase Order exceeds the most recent Forecast provided to Oncimmune in accordance with clause 3.1, Oncimmune shall only be obliged to use its Commercially Reasonable Efforts to supply any Product ordered in excess of such Forecast (and shall not be under any obligation to supply the Product ordered in excess of Forecasts if Biodesix's demand exceeds Oncimmune's production capacity). If Oncimmune anticipates at any time that it will not be able to fulfill for any reason any Purchase Order for the Product in full, then Oncimmune agrees to notify Biodesix of that fact and of the quantities it expects to deliver as soon as practicable.

4.3 Each Purchase Order shall:

4.3.1 be given in writing or, if given orally, shall be confirmed in writing within [***] Business Days;

4.3.2 state a unique Purchase Order number

4.3.3 specify quantity, description and manufacturer's part number of Product ordered; and

4.3.4 be delivered at Oncimmune's contracted manufacturer, Fortress Diagnostics, Unit 2C, Antrim Technology Park, Antrim, Co. Antrim, BT41 1QS.

4.4 Oncimmune shall:

4.4.1 assign an Order Number to each Purchase Order received from Biodesix;

4.4.2 notify Biodesix within [***] Business Days of its acceptance of such Purchase Order (if accepted, or otherwise of rejection of such Purchase Order, and the reason for such rejection)

4.4.3 notify Biodesix of the assigned Order Number.

4.4.4 specify the Delivery Date by which Oncimmune expects the Products ordered to be delivered to Biodesix.

4.5 Each party shall use the relevant Order Number in all subsequent correspondence relating to the Purchase Order.

4.6 Biodesix may within [***] days of placing a Purchase Order amend or cancel its Purchase Order by written notice to Oncimmune. If Biodesix amends or cancels a Purchase Order, its liability to Oncimmune shall be limited to payment to Oncimmune of all costs reasonably incurred by Oncimmune in fulfilling the Purchase Order up until the date of receipt of the notice of amendment or cancellation.

5. MANUFACTURE, QUALITY AND PACKING

5.1 Oncimmune shall use Commercially Reasonable Efforts to ensure its contracted manufacturer maintains sufficient manufacturing capacity, stocks of raw materials and packaging, to enable it to meet Biodesix's Forecasts.

5.2 Oncimmune shall use Commercially Reasonable Efforts to ensure its contracted manufacturer manufactures, packs and supplies the Product in accordance with all applicable laws and written specifications for the Product.

5.3 The Products supplied to Biodesix by Oncimmune under this Agreement shall:

5.3.1 conform to their respective written specifications;

5.3.2 be free from defects in design, material and workmanship; and

5.3.3 be submitted for delivery with a shelf life of no less than [***] months.

5.4 Oncimmune shall obtain and maintain in force for the Term all licences, permissions, authorisations, consents and permits needed to manufacture and supply the Product in accordance with the terms of this Agreement, and Biodesix shall obtain and maintain in force for the Term all licences, permissions, authorisations, consents and permits needed to accept, import, store and sell the Product in accordance with the terms of this Agreement, the PCA and as necessary to perform the Test and operate the Business (in each case, as defined in the APA).

5.5 Subject to the terms of the PCA, the Parties hereby agree and acknowledge that in the event of a Supply Failure, the applicable minimum sales commitments set forth in Sections 5.3 and 5.4 of the PCA shall be suspended and upon resolution of the Supply Failure, both

Parties will reassess future sales prospects in good faith based on an assessment of the commercial impact of the Supply Failure and shall in good faith adjust the minimum sales commitments for the relevant period, taking into account the nature and extent of the Supply Failure.

5.6 In the event that Supplier delivers greater than [***] of the Product that is the subject of Purchase Orders over an applicable [***]-month period within [***] days of the expected Delivery Date but fails to deliver [***] of such Product, and the failure by Supplier to deliver [***] of the Product as described directly causes Biodesix to fail to meet the applicable minimum sales commitments set forth in Sections 5.3 and 5.4 of the PCA, then the parties will discuss in good faith an adjustment to the minimum sales commitments. For the avoidance of doubt, in the event that the circumstances described in this clause 5.6 occur, Sections 5.3 and 5.4 of the PCA shall not be suspended and will remain in full force and effect.

6. DELIVERY

6.1 Oncimmune shall use Commercially Reasonable Efforts to deliver the Product within [***] days of the Delivery Date, and Biodesix shall accept delivery of all ordered Product delivered within such period.

6.2 Each delivery of Product shall be accompanied by a line item delivery note from Oncimmune showing the Order Number, Purchase Order Number, Product lot number(s), Product expiration date(s), the date of the Order and the description, quantity and manufacturer's part number of Products included in the Order.

6.3 If Oncimmune requires Biodesix to return any packaging materials to Oncimmune, that fact must be clearly stated on the delivery note accompanying the relevant Order, and any such returns shall be at Oncimmune's expense.

7. DEFECTIVE PRODUCT

7.1 If any batch of Products delivered to Biodesix is not in conformity with the terms of this Agreement, including the terms of clause 5.2, then, without limiting any other right or remedy that Biodesix may have, Biodesix may reject such batch within [***] Business Days of delivery (in the case of defects that are not latent defects) or [***] Business Days of discovery of the defect in the case of latent defects and require Oncimmune to replace the rejected batch at Oncimmune's risk and expense within a reasonable time of being requested to do so. The terms of this Agreement shall apply to any such replacement Products supplied by Oncimmune.

8. TITLE AND RISK

8.1 Product shipped under this Agreement will be FCA Incoterms 2010 Seller's (or its applicable manufacturer's) facility, Unit 2C, Antrim Technology Park, Antrim, Co. Antrim, BT41 1QS Northern Ireland (or such other address as Oncimmune may notify Biodesix of in writing from time to time).

8.2 Notwithstanding any other agreement between Oncimmune and Biodesix concerning transfer of title or responsibility for risk of loss, title to Product shipped under any this Agreement passes to Biodesix as set forth in clause 8.1.

9. PRODUCT PRICE

9.1 Oncimmune shall provide Product to Biodesix for an initial price of [***] per Test, as such price may be updated from time to time in accordance with clause 9.2 (the "**Price**").

9.2 The Price shall be subject to an increase (not more than once per annum), effective on each anniversary of the Closing Date, relating to increases in Oncimmune's documented external cost of goods for raw materials necessary to manufacture the Product (**Cost of Goods**). Each increase will be limited to the amount of increase in Oncimmune's Cost of Goods and will, in any event, be capped at [***] each year. In no event will the Price be subject to any decrease. Oncimmune will provide reasonable documentation for any increased Price resulting from an increased Cost of Goods. Oncimmune will notify Biodesix in writing of any updated Price no less than [***] days in advance of such increased Price taking effect.

9.3 The Price is exclusive of amounts in respect of VAT or other taxes, if applicable. Biodesix shall, on receipt of a valid VAT invoice from Oncimmune, pay to Oncimmune such additional amounts in respect of VAT as are chargeable on a supply of the Product.

9.4 Oncimmune is solely responsible for all costs and expenses relating to packing, crating, boxing, and loading of the Product at the applicable source facility, and Biodesix is responsible for all costs and expenses relating to freight (including costs and expenses relating to cooling or temperature control of the Product in transit), unloading, customs, taxes, tariffs and duties, insurance and any other similar financial contributions or obligations, along with any other costs and expenses incurred with respect to the Product once Biodesix takes possession, risk or title to such Product in accordance herewith.

10. TERMS OF PAYMENT

10.1 Oncimmune shall invoice Biodesix for each Order on or at any time after Delivery. Each invoice shall quote the relevant Order Numbers.

10.2 Biodesix shall pay invoices in full within 30 days of the date of receipt of invoice. Payment shall be made to the bank account nominated in writing by Oncimmune in U.S. Dollars.

10.3 If a party fails to make any payment due to the other under this Agreement by within [***] days of the due date for payment, then, without limiting the other party's other remedies hereunder, the defaulting party shall pay interest on the overdue amount at the rate of [***] per annum above Bank of England's base rate from time to time. Such interest shall accrue on a daily basis from the due date until the date of actual payment of the overdue amount, whether before or after judgment. The defaulting party shall pay the interest together with the overdue amount. In relation to payments disputed in good faith, interest under this clause is payable only after the dispute is resolved, on sums found or agreed to be due, from [***] days after the dispute is resolved until payment.

10.4 If Biodesix disputes any invoice or other statement of monies due, Biodesix shall promptly notify Oncimmune in writing. The parties shall negotiate in good faith to attempt to resolve the dispute promptly. Oncimmune shall provide all such evidence as may be reasonably necessary to verify the disputed invoice or request for payment. If the parties have not resolved the dispute within [***] days of Biodesix giving notice to Oncimmune, the dispute shall be resolved in accordance with clause 21. Where only part of an invoice is disputed, the undisputed amount shall be paid on the due date as set out in clause 10.2. Oncimmune's obligations to supply the Products shall not be affected by any good faith payment dispute.

10.5 No party may set off any amounts owed to it by the other party under this Agreement against any amounts payable by it to the other party under this Agreement (or otherwise).

10.6 All undisputed payments payable to Oncimmune or Biodesix under this Agreement shall become due immediately on its termination and any disputed payments determined to be due shall be paid within 30 days of such determination. This clause 10.6 is without prejudice to any right to claim for interest under law or under this Agreement.

11. COMPLIANCE

In performing its obligations under the Agreement, each party shall comply with all applicable laws, statutes and regulations from time to time in force.

12. INDEMNITY

12.1 Oncimmune shall defend, hold harmless and indemnify Biodesix and its Affiliates, and its and their agents, directors, officers and employees (the "**Biodesix Indemnitees**") from and against any and all claims, suits, actions, demands, liabilities, expenses or losses, including reasonable legal expense and attorneys' fees (collectively, "**Losses**"), to which any Biodesix Indemnitee may become subject as a result of any claim, demand, action or other proceeding by any Third Party (each, a "**Third-Party Claim**") to the extent such Losses arise out of: (i) the failure of any Product to meet its written specifications, (ii) the infringement or misappropriation of any Third Party intellectual property rights by or on behalf of Oncimmune in the manufacture and supply of Product under this Agreement or (iii) Oncimmune's gross negligence or more culpable act or omission (including willful misconduct); except, in each case of (i) – (iii), to the extent of any Losses for which Biodesix is required to defend, hold harmless and indemnify any or all Oncimmune Indemnitees under this Agreement or any other agreement between the parties hereto.

12.2 Subject to the terms and conditions of this Agreement, including those set forth in clause 12.4, Biodesix shall indemnify, defend and hold harmless Oncimmune and its officers, directors, employees, agents, Affiliates, successors and permitted assigns (**Oncimmune Indemnitees**) against any and all Losses incurred by such Oncimmune Indemnitees, relating to/arising out of or resulting from any Claim to the extent such Losses arise out of: (i) breach or non-fulfillment by Biodesix of any of its representations, warranties,

covenants or agreements in this Agreement; or (ii) the commercialization, marketing, distribution, sale, use or performance of the Product or other operations of the Business (as defined in the APA); except, in each case of (i) or (ii), to the extent of any Losses for which Oncimmune is required to defend, hold harmless and indemnify any or all Biodesix Indemnitees under this Agreement or any other agreement between the parties hereto.

12.3 In the event a party recovers damages in respect of a claim under an agreement between the parties hereto related to the transactions contemplated hereby, (i) no other party will be entitled to recover with respect to the same claim and (ii) such party which recovers damages shall be barred from recovery with respect to the same claim under any other agreement between the parties hereto related to the transactions contemplated hereby.

12.4 Claims under clauses 12.1 and 12.2 shall be administered as provided for claims for indemnification under the provisions of Section 9.3 of the APA.

12.5 Notwithstanding anything to the contrary in this Agreement, neither party is obligated to indemnify or defend any indemnified party against any Claim (whether direct or indirect) if such Claim or corresponding Losses directly result from such party's or its Personnel's gross negligence or more culpable act or omission (including wilful misconduct) or bad faith failure to materially comply with any of its obligations set forth in this Agreement.

12.6 If a payment due from either party under this clause is subject to tax (whether by way of direct assessment or withholding at its source), the indemnified party shall be entitled to receive from such party such amounts as shall ensure that the net receipt, after tax, to the indemnified party in respect of the payment is the same as it would have been were the payment not subject to tax. Notwithstanding the foregoing, this clause shall not apply to any income or corporation tax.

12.7 Nothing in this clause shall restrict or limit either party's general obligation at law to mitigate a loss which it may suffer or incur as a result of a matter that may give rise to a claim under this indemnity.

12.8 Except with respect to Claims alleging fraud, this clause 12 sets forth the entire liability and obligation of each party and the sole and exclusive remedy for each indemnitee for any Losses covered by this clause 12.

13. LIMITATION OF LIABILITY

13.1 Except for with respect to Claims alleging fraud, breach of clause 2.2, clause 10 or clause 11 or either party's indemnification obligations under clause 12.1 or 12.2 (to the extent such damages are required to be paid to a third party), neither party nor its Representatives will have any liability for any indirect or punitive damages, arising out of or relating to any breach of this Agreement, whether or not the possibility of such damages has been disclosed in advance or could have been reasonably foreseen, regardless of the legal or equitable theory (contract, tort or otherwise) upon which the claim is based, and notwithstanding the failure of any agreed or other remedy of its essential purpose, except any such damages that have been awarded to a third party.

14. ASSIGNMENT

14.1 Either party may assign this Agreement only in connection with an assignment by such party of the PCA, as permitted thereunder.

15. COMMENCEMENT AND TERM

This Agreement shall commence on the Closing Date and shall expire or terminate upon the expiration or termination of the PCA (the Term).

16. OBLIGATIONS ON TERMINATION

16.1 Upon termination, each party shall promptly return to the other party all equipment, materials and property belonging to the other party that the other party had supplied to it or any of its affiliates in connection with the supply of the Product under this Agreement.

17. CONSEQUENCES OF TERMINATION

17.1 On termination of this Agreement the following clauses shall survive and continue in full force and effect:

17.1.1 Clause 12 (Indemnity);

17.1.2 Clause 13 (Limitation of liability);

17.1.3 Clause 16 (Obligations on termination);

17.1.4 Clause 17 (Consequences of termination);

17.1.5 Clause 21 (Dispute resolution); and

17.1.6 Clause 28 (Governing law and jurisdiction).

17.2 Termination of this Agreement shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination.

18. FORCE MAJEURE

18.1 The rights and obligations of the parties with respect to Force Majeure events in the PCA shall apply to the rights and obligations of the parties under this Agreement.

19. COSTS

Except as expressly provided in this Agreement, each party shall pay its own costs incurred in connection with the negotiation, preparation, and execution of this Agreement.

20. SEVERABILITY

20.1 If, for any reason, any part of this Agreement is adjudicated invalid, unenforceable or illegal by a court of competent jurisdiction, such adjudication shall not, to the extent feasible, affect or impair, in whole or in part, the validity, enforceability, or legality of any remaining portions of this Agreement. All remaining portions shall remain in full force and effect as if the original Agreement had been executed without the invalidated, unenforceable or illegal part.

21. DISPUTE RESOLUTION PROCEDURE

21.1 If a dispute arises out of or in connection with this Agreement or the performance, validity or enforceability of it, then the parties shall follow the procedures set out with respect to disputes in the PCA.

22. FURTHER ASSURANCE

At its own expense, each party shall, and shall use commercially reasonable efforts to ensure that any necessary third party shall, promptly execute and deliver such documents and perform such acts as may reasonably be required for the purpose of giving full effect to this Agreement.

23. VARIATION

23.1 This Agreement (including the schedules hereto) is both a final expression of the Parties' agreement and a complete and exclusive statement with respect to all of its terms. This Agreement supersedes all prior and contemporaneous Agreements and communications, whether oral, written or otherwise, concerning any and all matters contained herein. For clarity, this Agreement does not supersede the PCA or other related transaction agreements. The schedules to this Agreement are incorporated herein by reference and shall be deemed a part of this Agreement. This Agreement may be amended, or any term hereof modified, only by a written instrument duly executed by authorized representatives of both parties hereto. Each party acknowledges that in entering into this Agreement it does not rely on any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement.

24. WAIVER

24.1 The failure of a party to insist upon strict performance of any provision of this Agreement or to exercise any right arising out of this Agreement shall neither impair that provision or right nor constitute a waiver of that provision or right, in whole or in part, in that instance or in any other instance. Any waiver by a party of a particular provision or right shall be in writing, shall be as to a particular matter and, if applicable, for a particular period of time and shall be signed by such party.

25. NOTICES

25.1 Any notice given to a party under or in connection with this Agreement shall be in writing and shall be as provided for in the APA.

26. THIRD PARTY RIGHTS

26.1 This Agreement is neither expressly nor impliedly made for the benefit of any person other than those executing it, except as otherwise provided in this Agreement with respect to Biodesix Indemnitees and Oncimmune Indemnitees.

27. COUNTERPARTS

This Agreement may be executed in counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one Agreement. Signatures provided by facsimile transmission or in portable document format (PDF) sent by electronic mail shall be deemed to be original signature.

28. GOVERNING LAW; JURISDICTION

28.1 This Agreement shall be construed in accordance with, and governed in all respects by, the internal laws of the State of Delaware (without giving effect to principles of conflicts of laws). Both parties consent to the non-exclusive personal jurisdiction of all U.S. federal and Delaware state courts sitting within the territory of the U.S. District Court, District of Delaware, for resolving any disputes arising out of or in connection with this Agreement.

29. WAIVER OF JURY TRIAL. THE PARTIES TO THIS AGREEMENT IRREVOCABLY WAIVE THEIR RESPECTIVE RIGHTS TO TRIAL BY JURY OF ANY CAUSE OF ACTION, CLAIM, COUNTERCLAIM OR CROSS-COMPLAINT IN ANY ACTION OR OTHER PROCEEDING BROUGHT BY ANY PARTY TO THIS AGREEMENT AGAINST ANY OTHER PARTY OR PARTIES TO THIS AGREEMENT WITH RESPECT TO ANY MATTER ARISING OUT OF, OR IN ANY WAY CONNECTED WITH OR RELATED TO THIS AGREEMENT OR ANY PORTION OF THIS AGREEMENT, WHETHER BASED UPON CONTRACTUAL, STATUTORY, TORTUOUS OR OTHER THEORIES OF LIABILITY. EACH PARTY REPRESENTS THAT IT HAS CONSULTED WITH COUNSEL REGARDING THE MEANING AND EFFECT OF THE FOREGOING WAIVER OF ITS RIGHT TO A JURY TRIAL.

IN WITNESS WHEREOF, the parties have executed this Agreement by their duly authorized representatives as of the Closing Date.

ONCIMMUNE LIMITED

By: _____
Name:
Title:
Address:

BIODESIX, INC.

By: /s/ Robin Harper Cowie
Name: Robin Harper Cowie
Title: CFO
Address:

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH NOT MATERIAL AND WOULD LIKELY CAUSE COMPETITIVE HARM TO THE REGISTRANT IF PUBLICLY DISCLOSED. [***] INDICATES THAT INFORMATION HAS BEEN REDACTED.

BIO-RAD LABORATORIES SUPPLY AGREEMENT

Supply Agreement

This **SUPPLY AGREEMENT** ("**Agreement**") is entered into as of August 1, 2019 (the "**Effective Date**") by and between **BIO-RAD LABORATORIES, INC.** ("**Bio-Rad**") and **BIODESIX, INC.,** ("**Purchaser**") (collectively, the "**parties**").

1. **Supply Relationship; License Agreement.**

1.1 This Agreement establishes the terms and conditions under which Purchaser may purchase Bio-Rad Products (as defined in Section 3.1). Additionally, the parties intend, and Purchaser hereby represents and warrants, that Purchaser shall use the Bio-Rad Products in conjunction with certain Non-Exclusive License Agreement between the parties effective August 1, 2019 ("**License Agreement**"). This Agreement hereby includes all exhibits attached hereto, and also incorporates by reference the License Agreement. In the event of a conflict between this Agreement and the License Agreement, the terms of the License Agreement shall control unless expressly stated by this Agreement or any amendment to this Agreement and the Parties agree to such statement.

1.2 Purchaser's failure to abide by the License Agreement, including any restrictions associated with use of the Licensed Products to provide Contract Services in the Field of Use in the Territory (as these terms are defined in the License Agreement), shall also constitute a material breach of this Agreement, such that Bio-Rad may seek any and all remedies available in such event.

1.3 **In the event that Purchaser does not purchase any Bio-Rad Products under this Agreement for a consecutive [***] month period, then Bio-Rad may terminate the License Agreement as set forth in Article 15 of the License Agreement.**

2. **Exhibits.**

The following exhibits are attached:

a. Calendar Year 2020 Droplet Digital PCR Reagents (ddPCR) Product and Pricing List (Exhibit A)

b. 2020 Categorical Discount Structure for ddPCR Items in the US (Exhibit B)

c. 2020-2025 Price Increase Structure for ddPCR Items in the US (Exhibit C)

d. Sample Product Insert (Exhibit D)

e. Order Points List (Exhibit E)

In case of any conflict between the provisions of the exhibits and those of the Agreement (without exhibits), the provisions of the Agreement (without exhibits) will prevail unless the conflicting term in an exhibit is expressly stated to supersede the terms of the Agreement and the Parties agree to such exhibit.

Where a provision below states "**except as otherwise provided in an exhibit**", the exception shall be binding only if (x) it is expressly set forth in the exhibit, and (y) it references the provision below being amended. Any exception that meets these requirements shall be deemed an amendment to the provision solely with respect to the exhibit that contains the exception.

3. **Ordering.**

3.1 **Entities Authorized to Purchase.** Purchaser and certain affiliates of Purchaser identified in Exhibit E (collectively, the "**Purchaser Entities**") may purchase all Bio-Rad products under the Droplet Digital PCR Reagent product category, as further described in Exhibit A. The subset of products that Purchaser intends to purchase immediately following execution of this contract are identified in Exhibit A ("**Bio-Rad Products**") from Bio-Rad and certain affiliates of Bio-Rad also identified in Exhibit B01 (collectively, the "**Bio-Rad Selling Entities**"), subject to the terms and conditions of this Agreement.

3.2 **Purchaser Orders.** The Purchaser Entities will order Bio-Rad Products by issuing purchase orders to their corresponding Bio-Rad Selling Entities. All purchase orders are subject to acceptance in writing. The Bio-Rad Selling Entities will act promptly to accept or reject purchase orders by issuing order acknowledgements. If a Bio-Rad Selling Entity does not provide written notice of its rejection within [***] business days after receiving the purchase order, the purchase order will be deemed accepted. Except as otherwise permitted in the last paragraph of Section 14.2, neither party may cancel a purchase order after acceptance.

4. **Delivery; Returns.**

4.1 **Delivery.** Except as otherwise provided in an exhibit, all Bio-Rad Products are sold under CPT (Incoterms® 2010). Except as otherwise provided in an exhibit, Bio-Rad Products may be delivered in installments and each installment invoiced separately. Except as otherwise provided in an exhibit, all risk of loss and damage will pass to the Purchaser Entities upon delivery of the Bio-Rad Products to Purchaser. The Bio-Rad Selling Entities will not be liable for any delays in transit. Except as otherwise provided in an exhibit, Bio-Rad Products will be delivered in Bio-Rad's standard packaging and labeling. The Purchaser Entities shall not rebrand or relabel the products.

4.2 **Lead Time.** Except as provided in an exhibit, Bio-Rad Selling Entities shall deliver routinely ordered "off the shelf" product to the address designated on the Purchaser Entities Purchase

Order no later than [***] business days from acceptance of Purchase Order. Custom assays routinely ordered shall be delivered no later than [***] business days from acceptance of Purchase order. Custom assays in development orders require [***] business day lead times. Lead times may vary for orders which are two (2) times or greater above the then-current forecast. Failure of any Selling Entity to meet the Lead Time requirement shall entitle Purchasing Entity to a ten percent (10%) discount on that portion of any order which did not meet the Lead Time requirement.

4.3 **Returns.** Bio-Rad Products may not be returned to any Bio-Rad Selling Entity without the prior written consent of such Bio-Rad Selling Entity and the issuance of a return authorization number, such authorization not to be unreasonably withheld.

5. **Forecasts.** Except as otherwise provided in an exhibit, on or about the Effective Date and at the start of each calendar quarter, each Purchaser Entity will provide its corresponding Bio-Rad Selling Entity with a [***] month rolling forecast of its expected demand for each Bio-Rad Product expected to be purchased in the subsequent [***] month period. Except as otherwise provided in an exhibit, all forecasts are for planning purposes only and shall not create any binding obligations on the parties, except as per 4.2; Lead Times. A failure to comply with the terms of any forecast shall not constitute a breach of this Agreement. Purchaser acknowledges that any items not forecasted at least three [***] ahead of target delivery date may experience a delay from our standard shipping times.

6. **Changes.** Except as otherwise provided in an exhibit, Bio-Rad may make any changes to Bio-Rad Products and to product specifications, suppliers, raw materials, manufacturing processes or location, and other similar product-related terms at any time in its sole and absolute discretion. In the event that changes are to raw materials, the manufacturing process or location, or would knowingly impact the form, fit or function of the Bio Rad product, Bio Rad shall provide Purchasing Entity at least [***] months' prior written notice of any change that may affect the form, fit, function, product labeling or chemical composition of the product and give Purchasing Entity an opportunity to test any changed Bio-Rad Products to identify whether or not the change impacts Purchasing Entity's ability to perform Covered Services. In the event that Bio-Rad makes a change to any Bio-Rad Product that eliminates its form, fit or function such that the Purchasing Entity cannot perform Covered Services (as defined in the License Agreement), Bio-Rad will be responsible at its sole cost for replacing any such Bio-Rad Product with a compatible Bio-Rad product, or other 3rd party product as may be necessary, that allows Purchasing Entity to perform Covered Services.

In the event of a conflict between the terms set forth in this Section and the terms in an applicable quality agreement, then the terms of the applicable quality agreement shall control.

7. **Minimum Quantities.** Except as otherwise provided in an exhibit and in accepted purchase orders, the Purchaser Entities are not obligated to purchase, and the Bio-Rad Selling Entities are not obligated to sell, any minimum quantities of products under this Agreement.

8. **Nonconforming Products**.

8.1 **Inspection and Rejection.** The Purchaser Entities shall inspect all Bio-Rad Products within [***] business days of receipt ("**Inspection Period**"). Each Purchaser Entity will be deemed to have accepted Bio-Rad Products unless it notifies its corresponding Bio-Rad Selling Entity in writing of any Nonconforming Products during the Inspection Period and furnishes written evidence of nonconformity as reasonably required by the Bio-Rad Selling Entity. "**Nonconforming Products**" means only the following: (i) the product shipped is different than the product ordered; (ii) the product's label or packaging incorrectly identifies its contents; and (iii) product does not meet Selling Entity's published specifications; (iv) Transit Damage. If the quantity of product delivered is more than the quantity ordered, the Purchaser Entity may purchase the excess quantity or return the excess quantity to the Bio-Rad Selling Entity at the Bio-Rad Selling Entity's expense.

8.1.1 **Specifications.** Purchaser is required to provide any product information, including any applicable Certificate of Analysis and Material Safety Data Sheet, to third parties to the extent that such information is legally required to accompany the Bio-Rad Products upon sale, transfer, or otherwise. The parties recognize and agree that there are other parameters by which the Bio-Rad Products may be evaluated that are beyond the control of Bio-Rad and that, while such other parameters may determine the suitability of the Bio-Rad Products for Purchaser's further use, such other parameters shall not be used to determine acceptance of the Bio-Rad Products for purposes of this Agreement. Only the parameters for the Bio-Rad Products, as specified in the product insert, shall be used to determine acceptance of the Bio-Rad Products.

8.2 **Replacement or Refund.** If a Purchaser Entity timely notifies a Bio-Rad Selling Entity of any Nonconforming Product, the Bio-Rad Selling Entity shall, at the Purchaser Entity's option, (i) replace such Nonconforming Product with conforming product, or (ii) credit or refund the purchase price for such Nonconforming Product.

8.3 **Exclusive Remedies.** The Purchaser Entities acknowledge and agree that the remedies set forth in Section 8 are their sole and exclusive remedies for the delivery of Nonconforming Products or excess quantity.

9. **Pricing and Payment Terms.**

9.1 **Prices; Price Adjustments; Taxes.** The prices to the Purchaser Entities for Bio-Rad Products are set forth in Exhibit A, and associated discounts for broader product categories are set forth in Exhibit B. Except as otherwise provided in an exhibit, the Bio-Rad Selling Entities may change the price for each Bio-Rad Product at any time but not more than once every [***] months and by no greater than [***], unless stated otherwise in Exhibit C, attached hereto and incorporated herein. The Bio-Rad Selling Entities will communicate price changes by written notice to the Purchaser Entities no less than [***] days prior to the change. Except as otherwise provided in an exhibit, prices do not include transportation, handling and insurance charges; and prices exclude all sales, use, value added or similar taxes. All such charges and taxes will appear as separate items on invoices and shall be paid by the Purchaser Entities. Prices also do not include installation and training, except as otherwise provided in an exhibit.

9.2 **Terms of Payment.** Except as otherwise provided in an exhibit, The Purchaser Entities shall pay all invoiced amounts due to the Bio-Rad Selling Entities within 30 days from the date of the invoice. The Purchaser Entities shall make all payments by the payment method and in the currency required by the invoice. All monies more than [***] days past due shall bear interest at a rate of one and [***] per month. Interest will be calculated daily and compounded monthly. Unless otherwise mutually agreed to in writing, all payments shall be by one of the following methods:

a. Wire transfer in U.S. dollars payable to Bio-Rad through
Bank Name: [***]
Account Name: [***].
Account Number: [***]
Routing number: [***]
Swift Code: [***]

or

b. Check in U.S. dollars, payable to Bio-Rad Laboratories, Inc., drawn on a U.S. bank.

9.3 **No Setoff.** The Purchaser Entities may not withhold, offset, recoup or debit any amounts owed (or to become due and owing) to the Bio-Rad Selling Entities against any amounts owed (or to become due and owing) to them by any of the Bio-Rad Selling Entities.

10. **Warranties.**

Bio-Rad Products are covered by Bio-Rad's standard product warranties that are referenced in the exhibits for the products. These standard product warranties include certain exclusions and limitations and are incorporated into this Agreement by reference. EXCEPT FOR BIO-

RAD'S STANDARD PRODUCT WARRANTIES, THE BIO-RAD SELLING ENTITIES MAKE NO WARRANTIES WHATSOEVER WITH RESPECT TO BIO-RAD PRODUCTS. THE REMEDIES CONTAINED IN BIO-RAD'S STANDARD PRODUCT WARRANTIES SHALL BE THE PURCHASER ENTITIES' SOLE AND EXCLUSIVE REMEDIES, AND THE BIO-RAD SELLING ENTITIES' ENTIRE LIABILITY, FOR ANY BREACH OF WARRANTY.

11. **Records; Audits.**

Purchaser shall have the right to conduct routine audits and inspections ("**Routine Audits**") of Bio-Rad's manufacturing facilities and its manufacturing and quality control processes and records in order to examine Bio-Rad's compliance with the terms of this Agreement. Purchaser may conduct a Routine Audit every twelve (12) months, at mutually convenient times, and upon no less than sixty (60) days advanced written notice to Bio-Rad and at its own expense. In addition, Purchaser shall have the right to conduct non-routine audits and inspections ("**For Cause Audits**") with at least thirty (30) days advance written notice if the Purchaser Entities receive any written complaints regarding Bio-Rad Products from third parties, such as customers, or if a Routine Audit uncovers any material concerns or issues that Bio-Rad agrees to address. The parties shall schedule For Cause Audits as soon as reasonably practicable, but generally with no less than ten (10) days advanced written notice to Bio-Rad. All audits shall take place during regular business hours, and Bio-Rad may impose other reasonable conditions upon the conduct of all audits. This Section shall be subject to any additional rights, obligations, or restrictions set forth in the Quality Agreement between the parties dated September 7, 2017.

12. **Confidentiality.** The Parties are subject to Article 11 of the License Agreement ("Confidentiality").

13. **Limitation of Liability.** The parties are subject to Article 13 of the License Agreement ("Limitation of Liabilities").

14. **Term and Termination.**

14.1 **Term.** The initial term of this Agreement shall be from the Effective Date of this Agreement until [***] years from the Effective Date ("**Initial Period**"). At the end of the Initial Period, this Agreement shall terminate, unless both Parties agree to renew this Agreement prior to the end of initial term. The initial term and any extension period are referred to collectively as the "**Term**."

14.2 **Termination.** The parties shall have the right to terminate this Agreement upon the occurrence of one or more of the following events described in sections 12.2.1 through 12.2.3.

14.2.1 If a party or one of its affiliates fails to pay any amount due hereunder at the time such amount becomes due, and if such party or its affiliate fails to cure such failure to pay within [***] calendar days after the other party gives written notice thereof, then the other party may immediately terminate this Agreement.

14.2.2 If a party or one of its affiliates breaches or fails to perform any obligation, term or condition of this Agreement, and if such party or its affiliate fails to cure any such breach or failure within [***] days after the other party gives written notice thereof, then the other party may immediately terminate this Agreement.

14.2.3 Either party may terminate this Agreement if the other party or any of the other party's affiliates becomes insolvent; makes an assignment for the benefit of its creditors; files a voluntary bankruptcy or reorganization petition; fails to vacate the appointment of a receiver or a trustee for it, or for any part of its business, within sixty [***] from the date of such appointment; or fails to vacate, set aside, or have dismissed any insolvency proceeding under any law governing, or applicable, to it within sixty [***] from the date of the commencement of any such proceeding.

Upon the happening of any one of the events specified above for which Bio-Rad has the right to terminate, Bio-Rad Selling Entities shall have the right to declare all sums immediately due and payable, to cancel any outstanding purchase orders, and/or to discontinue supplying the Purchaser Entities with Bio-Rad Products until such event is cured to Bio-Rad's reasonable satisfaction, without terminating this Agreement, and without thereby prejudicing Bio-Rad's rights to terminate this Agreement.

14.3 **Effect of Termination or Expiration.** Termination or expiration of this Agreement for any reason shall not impair the obligations of the Purchaser Entities to pay any and all amounts payable at the time such amounts are or become due.

14.4 **No Damages for Termination.** NEITHER THE BIO-RAD SELLING ENTITIES NOR THE PURCHASER ENTITIES SHALL BE LIABLE TO THE OTHER FOR DAMAGES OF ANY KIND, INCLUDING ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY OR SPECIAL DAMAGES OF ANY KIND, ON ACCOUNT OF THE TERMINATION OF THIS AGREEMENT IN ACCORDANCE WITH SECTION 14, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

14.5 **Survival of Terms.** The obligations of the parties under sections 7, 8, 12.3, 12.4, 12.5, and 13, shall survive expiration or termination of this Agreement. In the event of expiration or termination of this Agreement, the terms of this Agreement shall remain applicable to any orders that the Purchaser Entities have previously placed with the Bio-Rad Selling Entities.

15. **Miscellaneous**.

15.1 **Notices.** All notices and other communications required to be given hereunder shall be sufficient if in writing and if delivered (i) by personal delivery, by prepaid overnight or national courier service, or by certified mail, postage prepaid, to the addresses set forth below, or (ii) by facsimile to the facsimile numbers provided below.

15.2 **Severability.** If any provision of this Agreement shall be held to be prohibited or unenforceable in any jurisdiction, such provision shall be deemed ineffective only in such jurisdiction. The remaining provisions of this Agreement shall remain in full force and effect. The parties shall use their best efforts to replace the provision prohibited or held unenforceable with a legal provision approximating the original intent of the parties as far as possible.

15.3 **Entire Agreement; No Waiver.** The exhibits attached to this Agreement are hereby incorporated as a part of this Agreement. This Agreement contains the entire agreement between the parties with respect to the subject matter hereof, and no modification or waiver of any of the provisions, or any future representation, promise or addition, shall be binding upon the parties unless agreed to in writing. Even though a Bio-Rad Selling Entity may acknowledge or accept an order inconsistent with the terms of this Agreement, or make deliveries pursuant thereto, such act by the Bio-Rad Selling Entity will not be deemed acceptance or approval of such inconsistent provisions. Waiver of any term, condition, or provision of this Agreement on one occasion shall not constitute waiver for the purpose of any other occasion.

15.4 **No Assignment.** This Agreement may not be transferred or assigned by a party without the prior written consent of the other party; provided, that either party may transfer or assign this Agreement without consent in connection with a merger, reorganization, change of control or ownership, or transfer or sale of assets or product lines.

15.5 **Binding on Successors.** The provisions of this Agreement shall be binding upon and inure to the benefits of the parties, their successors and permitted assigns.

15.6 **No Third Party Beneficiaries.** This Agreement does not create, and will not be construed as creating, obligations to or rights enforceable by any person or entity that is not a party to this Agreement.

15.7 **Force Majeure.** The Bio-Rad Selling Entities shall not be liable or responsible for any failures to perform due to unforeseen circumstances or to causes beyond their reasonable control, including but not limited to acts of God, war, riot, embargoes, acts of civil or military authorities, fire, floods, earthquakes, accidents, strikes, or shortages of transportation, facilities, fuel, energy, labor or materials.

15.8 **Relationship of the Parties; Authority to Bind.** Neither party is an agent of the other party. The relationship between the parties is that of independent contractors. Neither party has any right or authority to assume or create any obligations or to make any representations or warranties on behalf of the other party, whether express or implied, or to bind the other party in any respect whatsoever.

15.9 **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

15.10 **Governing Law.** Any dispute arising under this Agreement shall be governed exclusively by the laws and courts of the State of Delaware. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to this Agreement.

[*Remainder of Page Left Blank; Signature Page Follows*]

BIO-RAD LABORATORIES SUPPLY AGREEMENT

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the Effective Date.

BIO-RAD LABORATORIES, INC.

By: _____
Name: _____
Title: _____

Digital Biology Group
Bio-Rad Laboratories, Inc.
5731 West Las Positas Blvd.
Pleasanton, CA, USA 94588
Attn: [***]
Email: [***]
Copies of notices must be sent to:

Bio-Rad Laboratories, Inc.
1000 Alfred Nobel Drive
Hercules, CA 94547
Attention: General Counsel
Tel: (510) 741-6005
Fax: (510) 741-4048

By: _____
Name: _____
Title: _____

Biodesix, Inc.
2970 Wilderness Place,
Suite 100 Boulder,
CO 80301, USA
Attn: [ ]
Email: [ ]

Exhibit E

Order Points List

This **ORDER POINT LIST** is attached to and made a part of the Bio-Rad Laboratories Supply Agreement ("**Agreement**") for the purpose of identifying the mutually agreed upon Purchaser locations that are eligible to place orders under the Agreement. Capitalized terms used but not defined in the text of this exhibit shall have the respective meanings ascribed to such terms in the Agreement.

Purchaser and Bio-Rad agree that all orders for Bio-Rad Products from Purchaser locations will be subject to the terms and conditions set forth below. In case of any conflict between the provisions of this Exhibit B01 and those of the Agreement (without Exhibit B01), the provisions of the Agreement (without Exhibit B01) will prevail.

1. **Parties.**

   Purchaser and Bio-Rad represent that each of them is acting for itself and with the consent and on behalf of the respective other Purchaser locations and other Bio-Rad Selling Entities set forth in section 4 below.

2. **Orders**

   Purchase orders will be issued by Purchaser to the corresponding Bio-Rad Selling Entity as specified in section 4 below and will reference the Agreement.

3. **Applicable Terms and Conditions**

   All Bio-Rad Products purchased by the Purchaser are subject to the terms and conditions of the Agreement. The Bio-Rad Selling Entities shall not be bound by any different or additional terms or conditions contained in any purchase orders, pre-printed forms or online agreements of the Purchaser, or arising from prior courses of dealing, usages of trade, or verbal agreements not reduced to writing and signed by both parties. Any such different or additional terms or conditions are hereby rejected.

4. **Order Points**

   Purchaser and Bio-Rad agree that the following Purchaser locations may purchase from the corresponding Bio-Rad Selling Entities. The complete names and addresses of the Bio-Rad Selling Entities and the Purchaser locations eligible to accept and place orders under this Agreement are as follows:

BIO-RAD LABORATORIES SUPPLY AGREEMENT

Bio-Rad Selling Entities

Bio-Rad Laboratories, Inc.
2000 Alfred Nobel Drive
Hercules, CA 94547

Purchaser Entities

Biodesix, Inc.
2970 Wilderness Place,
Suite 100 Boulder,
CO 80301, USA

Biodesix, Inc.
8960 Commerce Dr
De Soto, KS 66018, USA

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH NOT MATERIAL AND WOULD LIKELY CAUSE COMPETITIVE HARM TO THE REGISTRANT IF PUBLICLY DISCLOSED. [***] INDICATES THAT INFORMATION HAS BEEN REDACTED.

CO-DEVELOPMENT AND COLLABORATION AGREEMENT

By and Between

AVEO PHARMACEUTICALS, INC.

and

BIODESIX, INC.

Table of Contents

Exhibits And Schedules

The Exhibits referred to in this Agreement have been attached to this Agreement and shall have the following titles:

Exhibit A	Initial Development Plan
Exhibit B	Summary of Terms of Commercialization Agreement
Exhibit C	Press Release
Exhibit D	AVEO Third Party Agreements
Exhibit E	Initial VeriStrat Development Plan

The following Schedules referred to in this Agreement have been attached to this Agreement:

Schedule 8.1(c)

Schedule 11.1(k)

CO-DEVELOPMENT AND COLLABORATION AGREEMENT

This CO-DEVELOPMENT AND COLLABORATION AGREEMENT (this "Agreement"), dated as of April 9, 2014 (the "Effective Date"), is entered into by and between AVEO PHARMACEUTICALS, INC. ("AVEO"), a Delaware corporation having a principal office at 650 E. Kendall Street, Cambridge, Massachusetts 02142, and Biodesix, Inc. ("Biodesix"), a Delaware corporation having a principal office located at 2970 Wilderness Place, Suite 100, Boulder, Colorado 80301. AVEO and Biodesix are sometimes referred to herein individually as a "Party" and collectively as the "Parties".

INTRODUCTION

WHEREAS, AVEO is a biopharmaceutical company discovering and developing a broad pipeline of novel oncology programs, including AVEO's program based on its inhibitory antibody, Ficlatuzumab (as defined below);

WHEREAS, Biodesix has created a mass spectrometry and software-based test system, VeriStrat (as defined below), which stratifies patients into groups with different outcomes following treatment with various pharmaceutical agents;

WHEREAS, the Parties entered into that certain Mutual Confidentiality Agreement dated as of August 17, 2009 (the "MCA");

WHEREAS, AVEO and Biodesix entered into that certain Material Transfer Agreement dated effective as of April 5, 2011, as amended by Amendment No. 1 effective as of April 1, 2013 and as further amended by Amendment No. 2 effective as of May 21, 2013 and Amendment No. 3 effective as of April 4, 2014 (collectively, the "MTA"); and

WHEREAS, in furtherance of the outcomes obtained pursuant to the MTA, AVEO and Biodesix wish to enter into an agreement governing the co-development of Ficlatuzumab and VeriStrat.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, AVEO and Biodesix agree as follows:

ARTICLE I - DEFINITIONS

When used in this Agreement, each of the following terms shall have the meanings set forth in this Article I.

1.1 "Affiliate". Affiliate means with respect to a Party, any Person that directly or indirectly controls, is controlled by, or is under common control with such Party. As used in this definition, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise. For purposes of this definition, "control" shall be presumed to exist if one of the following conditions are met: (a) in the case of corporate entities, direct or indirect ownership of more than fifty percent (50%) of the stock or shares having the right to vote for the election of directors, and (b) in the case of non-corporate entities, direct or indirect ownership of more than fifty percent (50%) of the equity interests with the power to direct the management and policies of such non-corporate entities.

1.2 "Antibody". Antibody means any immunoglobulin molecule (such as an IgG), whether in monospecific or any other form, and shall include any immunoglobulin fragment (such as an Fv, Fab or $F(ab')_2$), any fusion protein comprising an immunoglobulin or immunoglobulin fragment and any single chain antibody (such as an scFv), and any truncation or derivative of any of the foregoing.

1.3 "AVEO, Intellectual Property". AVEO Intellectual Property means the AVEO Know-How and the AVEO Patent Rights.

1.4. "AVEO, Know-How". AVEO Know-How means: (a) any Know-How Controlled by AVEO or (subject to Section 15.8) its Affiliates as of the Effective Date or during the Term relating to Ficlatuzumab, including such Know-How that relates to AVEO Sole Inventions or the Development, Manufacture, use or Commercialization of Ficlatuzumab and such Know-How relating to Ficlatuzumab that was generated or developed collectively or by either Party pursuant to the MTA; and (b) AVEO's interest in any Joint Inventions.

1.5. "AVEO, Patent Rights". AVEO Patent Rights means: (a) all Patent Rights Controlled by AVEO or (subject to Section 15.8) its Affiliates as of the Effective Date or thereafter during the Term that claim or disclose AVEO Know-How; and (b) AVEO's interest in the Joint Patent Rights.

1.6. "AVEO, Third Party Agreements". AVEO Third Party Agreements means the agreements set forth on Exhibit D.

1.7. "Biodesix Intellectual Property". Biodesix Intellectual Property means the Biodesix Know-How and the Biodesix Patent Rights.

1.8. "Biodesix Know-How". Biodesix Know-How means: (a) any Know-How Controlled by Biodesix or (subject to Section 15.8) its Affiliates as of the Effective Date or during the Term relating to VeriStrat, including such Know-How that relates to Biodesix Sole Inventions or the Development, Manufacture, use or Commercialization of VeriStrat and such Know-How relating to VeriStrat that was generated or developed collectively or by either Party pursuant to the MTA; and (b) Biodesix's interest in any Joint Inventions.

1.9. "Biodesix Patent Rights". Biodesix Patent Rights means: (a) all Patent Rights that are Controlled by Biodesix or (subject to Section 15.8) its Affiliates as of the Effective Date or thereafter during the Term that claim or disclose Biodesix Know-How; and (b) Biodesix's interest in the Joint Patent Rights.

1.10. "Biomarker Data". Biomarker Data, which excludes Diagnostic Data, means genetic, genomic and proteomic characteristics and annotations, including all available genetic data such as EGFR mutation status or KRAS mutation status, that may or could form the basis of an IVD, which characteristics and annotations are generated in human clinical and/or preclinical trials of Ficlatuzumab in connection with this Agreement or which were generated by either Party pursuant to the MTA.

1.11. "Business Day". Business Day means a day that is not a Saturday, Sunday or a day on which banking institutions in Cambridge, Massachusetts or in Boulder, Colorado are authorized by Law to remain closed.

1.12. "Calendar Quarter". Calendar Quarter means each of the periods ending on March 31, June 30, September 30, and December 31 of any year.

1.13. "Calendar Year". Calendar Year means each successive period of twelve (12) months commencing on January 1 and ending on December 31; provided that the first Calendar Year of the Term shall begin on the Effective Date and end on December 31, 2014 and the last Calendar Year of the Term shall end on the last day of the Term.

1.14. "Change of Control". Change of Control means, in respect of a Party hereto, the occurrence of a tender offer, stock purchase, other stock acquisition, merger, consolidation, recapitalization, reverse split, sale or transfer of assets or other transaction, as a result of which any person, entity or group (a) becomes the beneficial owner, directly or indirectly, of securities of such Party representing more than 50% of the ordinary shares of such Party or representing more than 50% of the combined voting power with respect to the election of directors (or members of any other governing body) of such Party's then outstanding securities, or (b) obtains the ability to appoint a majority of the Board of Directors (or other governing body) of such Party, or obtains the ability to direct the operations or management of such Party or any successor to such Party's business; provided, however, that Change in Control shall not include the issuance by a Party of equity to the public through a public offering or offerings.

1.15. "Clinical Data". Clinical Data means all relevant clinical, biological, and other characteristics and annotations, excluding Biomarker Data and Diagnostic Data, provided by AVEO or generated in human clinical trials of Ficlatuzumab in connection with this Agreement or the MTA, including age, gender, race, smoking history, current therapies, previous therapies, disease state at sample collection date, performance status at sample collection date, sample collection date, sample collection site, date of start of treatment, drug exposure, adverse events, lab abnormalities, disposition, concomitant medications and all available outcome data (progression free survival, overall survival, time to progression, objective response data (including date of collection), and the date of tissue collection. The Clinical Data supplied to Biodesix by AVEO shall not contain any personal patient identifying information, such as patients' names, initials, and dates of birth (such de-identified Clinical Data, the "Limited Data Set").

1.16. "Clinical Specimens." Clinical Specimens mean all clinical specimens, samples, tissues, fluid, and other biological and pharmaceutical materials generated or obtained in connection with this Agreement or the MTA, and modifications thereof.

1.17. "Commercialization" and "Commercialize". Commercialization or Commercialize means pre-launch, launch or post-launch activities directed to obtaining pricing and reimbursement approvals, marketing, branding, promoting, distributing, importing or selling a product. Commercialization includes strategic marketing, market research, sales force recruitment, training

and meetings, sales force detailing, sample drops, activities related to managed care accounts and other similar accounts and government programs, activities related to reimbursement, advertising, market and product support, customer support, educational initiatives, product distribution, invoicing, sales activities and post-marketing studies.

1.18. "Commercialization Agreement". Commercialization Agreement means the separate written agreement that the Parties will negotiate in good faith and enter into pursuant to Article VI, which agreement will include the terms set forth in Exhibit B hereto, as the same may be supplemented to add mutually acceptable detail.

1.19. "Commercially Reasonable Efforts". Commercially Reasonable Efforts means that degree of skill, effort, expertise, and resources normally used by an established biotechnology company or diagnostic company (as applicable) with respect to products that have a similar market potential to, and that are at a similar stage in product life as, Ficlatuzumab or VeriStrat (as applicable), taking into account issues of safety and efficacy, costs and risks of Development, Manufacture and Commercialization, the competitiveness of the marketplace, the proprietary position of the applicable product, the likelihood of obtaining Regulatory Approval for the applicable product, the potential economic return from the applicable product and other relevant technical, legal, scientific, medical or commercial factors.

1.20. "Companion Diagnostic." Companion Diagnostic means an IVD that provides information regarding the identification of patients for treatment with a corresponding therapeutic product, including where such use may be specified in the instructions for use in the labeling of both the IVD device and the corresponding therapeutic product in relevant jurisdictions.

1.21. "Control" or "Controlled". Control or Controlled means, with respect to any Patent Rights or Know-How, possession (whether by ownership or license, other than pursuant to this Agreement) by a Party or its Affiliates of the ability to grant the licenses or sublicenses as provided for herein without violating the terms of any agreement or other arrangement with any Third Party.

1.22. "CPI". CPI means the Consumer Price Index — Urban Wage Earners and Clerical Workers, U.S. City Average, All Items, 1982-84 = 100, published by the United States Department of Labor, Bureau of Labor Statistics (or its successor equivalent index) in the United States.

1.23. "Development". Development, as it pertains to Ficlatuzumab, means non-clinical (including pre-clinical) and clinical drug development activities and related research, including, among other things: (i) pharmacology studies, (ii) absorption, distribution, metabolism, elimination (ADME) studies, (iii) toxicology studies, (iv) statistical analysis and report writing, (v) drug-test method development and stability testing, (vi) process development, (vii) formulation development, (viii) delivery system development, (ix) translational research, (x) quality assurance and quality control development, (xi) compliance related monitoring and activities (including biometry, data management, drug safety, integrated analysis, and health and economic research), (xii) clinical trials for the purpose of obtaining or maintaining Regulatory Approval, (xiii) Investigator Sponsored Clinical Studies, (xiv) safety related studies and risk management programs, (xv) preparation of applications for regulatory approval, (xvi) clinical supply operations, including packaging and labeling a drug for investigational supply and shipping drug to clinical trial sites, and (xvii) regulatory affairs related to all of the foregoing. Development,

as it pertains to VeriStrat in connection with Ficlatuzumab, means non-clinical (including pre-clinical) and clinical assay development, related research, analytical development and validation and regulatory submission activities, including development and submission of a PMA or CE-IVD submission to be filed with the relevant Regulatory Authority. When used as a verb, "Develop" means to engage in Development.

1.24. "Development Costs". Development Costs means the internal and external costs of a Party and/or its Affiliates incurred in Developing Ficlatuzumab, which costs shall include all costs and expenses invoiced by Third Parties for goods or services (including direct costs of labor, materials, supplies, services, fees and other resources directly consumed or used in the Development of Ficlatuzumab), Third Party license fees (including those associated with in-licenses), and the FTE Costs (calculated in accordance with GAAP, consistently applied) of a Party's, and/or its Affiliates', employees with respect to time properly allocated to the Development of Ficlatuzumab. For the avoidance of doubt, except for those FTE costs associated with research intended to understand the VeriStrat mechanism, which FTE costs shall be excluded from Development Costs and Additional Development Costs hereunder, all internal and external costs incurred by AVEO that are directly related to the Development Plan activities and all Additional Development Costs constitute Development Costs hereunder.

1.25. "Diagnostic Data." Diagnostic Data means any data or information provided by Biodesix or generated in the Development or performance of VeriStrat obtained from any of (i) the generation of raw mass spectra from the Clinical Specimens, (ii) processing the raw mass spectra to generate the VeriStrat Labels from the Clinical Specimens, (iii) the reporting of VeriStrat Labels to AVEO in a suitable format; (iv) the preparation of any reports assessing the performance of VeriStrat with the Clinical Specimens and Clinical Data (the "VeriStrat Results") or (v) the reporting of the VeriStrat Results to AVEO.

1.26. "EMEA". EMEA means the European Medicines Evaluation Agency, or any successor agency with responsibility for regulating the Development, Manufacture and Commercialization of human or veterinary pharmaceutical, diagnostic, or prophylactic products.

1.27. "Existing Supply of Ficlatuzumab" means the supply of Ficlatuzumab that was manufactured prior to the Effective and which AVEO has on-hand as of the Effective Date, which totals approximately nine (9) kilograms of Ficlatuzumab drug product filled in vials and [***] of Ficlatuzumab drug substance.

1.28. "FDA" or "Food and Drug Administration". FDA or Food and Drug Administration means the United States Food and Drug Administration and any successor agency thereto with responsibility for regulating the Development, Manufacture and Commercialization of human or veterinary pharmaceutical, diagnostic, or prophylactic products.

1.29. "Ficlatuzumab". Ficlatuzumab means the humanized monoclonal Antibody that binds hepatocyte growth factor and is designated by AVEO as "Ficlatuzumab."

1.30. "Ficlatuzumab Cost of Goods". Ficlatuzumab Cost of Goods means the standard unit cost of Manufacture of Ficlatuzumab, consisting of direct material and direct labor costs plus Manufacturing overhead attributable to Ficlatuzumab (including all directly incurred manufacturing variances), all calculated in accordance with GAAP, consistently applied. Direct material costs will include the costs incurred in Manufacturing or purchasing materials, including freight-in costs, sales and excise taxes imposed thereon and customs duty and charges levied by government authorities, and all costs of packaging components. Direct labor costs will include the FTE Costs of employees engaged in direct Manufacturing activities and direct or indirect quality control and quality assurance activities who are directly employed in Manufacturing and packaging Ficlatuzumab. Overhead attributable to Ficlatuzumab will be calculated and allocated in a manner consistent with the method used to allocate overhead to other products Manufactured in the same facility. Overhead attributable to Ficlatuzumab will include a reasonable allocation of indirect labor (not previously included in direct labor costs), a reasonable allocation of administrative costs, and a reasonable allocation of facilities costs, all in accordance with GAAP, consistently applied. Overhead will not include corporate administrative overhead or plant start-up costs or costs associated with excess or idle capacity. Alternatively, if Ficlatuzumab is Manufactured by a Third Party manufacturer, the Ficlatuzumab Cost of Goods means the actual price paid by a Party and/or its Affiliates to the Third Party for the Manufacture, supply and packaging of Ficlatuzumab and all taxes and shipping costs related thereto, and the FTE Costs of such Party's and/or its Affiliates' employees engaged in activities relating to the selection and management of such Third Party manufacturer and the management of such supply (including quality control and quality assistance activities).

1.31. "First Commercial Sale". First Commercial Sale means the first bona fide arm's length sale of Ficlatuzumab sold to a Third Party in the Territory by or on behalf of a Party, its Affiliates or Licensees after Regulatory Approval has been obtained for Ficlatuzumab.

1.32. "FTE". FTE means the number of full-time-equivalent person-years (each consisting of a total of 2080 hours) of Development, Manufacturing or Commercialization work by each Party's personnel on or directly related to the applicable activity conducted hereunder.

1.33. "FTE Cost". FTE Cost means the amount obtained by multiplying (a) the number of FTEs by (b) [***], increased annually by the percentage increase in the CPI as of December 31 of the then most recently ended Calendar Year (if any) over the level of the CPI as of December 31 of the preceding Calendar Year, *(i.e.,* the first such increase could occur on January 1, 2015 and would be based on the CPI percentage increase between December 31, 2013 and December 31, 2014).

1.34. "GAAP". GAAP means accounting principles generally accepted in the United States of America, as consistently applied.

1.35. "Intellectual Property". Intellectual Property means Know-How and the Patent Rights.

1.36. "IND" or "Investigational New Drug Application". IND or Investigational New Drug Application means (a) (i) in the United States, an Investigational New Drug Application, as defined in the United States Federal Food, Drug, and Cosmetic Act, as amended from time to time (the "FD&C Act"), and the regulations promulgated thereunder, as amended from time to time, that is required to be filed with the FDA before beginning clinical testing of a product in human subjects, or any successor application or procedure, and (ii) any counterpart of such Investigational New Drug Application in any country other than the United States in the Territory (e.g., a CTX), and (b) all supplements and amendments that may be filed with respect to any of the foregoing.

1.37. "Investigator Sponsored Clinical Study". Investigator Sponsored Clinical Study means a human clinical study of a product that is sponsored and conducted by a Third Party under an agreement with a Party pursuant to which such Party provides the Third Party with clinical supplies of the product or funding for such clinical study.

1.38. "Joint Patent Rights". Joint Patent Rights means all Patent Rights that claim or disclose Joint Inventions.

1.39. "Know-How". Know-How means proprietary, non-public information and materials, whether patentable or not, including (a) ideas, discoveries, inventions, improvements or trade secrets, (b) pharmaceutical, chemical and biological materials, products and compositions, (c) tests, assays, techniques, data, methods, procedures, formulas, and/or processes, (d) technical and non-technical data and other information relating to any of the foregoing, (e) drawings, plans, designs, diagrams, sketches, specifications and/or other documents containing or relating to such information or materials, and (f) business processes, price data and information, marketing data and information, sales data and information, marketing plans and market research.

1.40. "Law" or "Laws". Law or Laws means all statutes, laws, rules, regulations, administrative codes, ordinances, decrees, orders, decisions, injunctions, awards judgments, permits and licenses of or from governmental authorities, including those promulgated by a Regulatory Authority and the listing standards or agreements of any national or international securities exchange.

1.41. "License Income". License Income shall mean all amounts received by a Party and/or its Affiliates from Third Parties in connection with or related to the licensing or sublicensing to such Third Parties of rights to Ficlatuzumab, including: (i) all upfront fees, milestone payments and royalties; (ii) transfer pricing amounts paid in respect of Ficlatuzumab supplied to such Third Parties; (iii) investments in securities; and (iv) research and Development funding, but (notwithstanding the foregoing) excluding:

(a) transfer pricing amounts equal to such Party's and/or its Affiliates' Ficlatuzumab Cost of Goods supplied to such Third Parties;

(b) amounts received by such Party and/or its Affiliates from such Third Parties as the purchase price for such Party's and/or its Affiliates' debt or equity securities at prices not in excess of the then-current market price of such securities or, if such securities are not publicly traded, the then-current fair market value of such securities;

(c) amounts received by such Party and/or its Affiliates for future research and Development activities undertaken for, or in collaboration with, or other services provided to, such Third Parties at rates not to exceed the fair market value of such services, and

(d) amounts received by such Party and/or its Affiliates as reimbursement for costs incurred by such Party and/or its Affiliates after the grant of the license or sublicense in the performance of such Party's and/or its Affiliates' obligations thereunder.

1.42. "Licensee". Licensee means a Third Party that is not an Affiliate of a Party and to whom a Party has granted a license or sublicense to Develop, Commercialize, Manufacture, fill and finish, register, distribute and/or sell Ficlatuzumab.

1.43. "Major Markets". Major Markets means the United States, Japan and each individual member state of the European Union (as they may exist from time to time during the Term).

1.44. "Manufacture". Manufacture means, with respect to a product, all activities related to the manufacturing of such product, including test method development and stability testing, formulation, process development, manufacturing scale-up, manufacturing for use in non-clinical and clinical studies, manufacturing for commercial sale, packaging, release of product, quality assurance/quality control development, quality control testing (including in-process release and stability testing) and release of product or any component or ingredient thereof, and regulatory activities related to all of the foregoing.

1.45. "MHW". MHW means the Japanese Ministry of Health, Labour and Welfare, or any successor agency with responsibility for regulating the Development, Manufacture and Commercialization of human or veterinary pharmaceutical, diagnostic, or prophylactic products.

1.46. "NSCLC". NSCLC means non-small-cell lung carcinoma.

1.47. "NSCLC POC Trial". NSCLC POC Trial means a Phase 2 Clinical Trial of Ficlatuzumab in which VeriStrat will be used to select clinical trial subjects that is designed to demonstrate efficacy in treating NSCLC in accordance with the NSCLC POC Trial Plan and that, if applicable study endpoints are achieved, would: (a) provide a sufficient basis for commencing Phase 3 Clinical Trials of Ficlatuzumab; and (b) support the strategy of seeking Regulatory Approval for Ficlatuzumab, however, in the event that, upon a decision by the JSC, the Parties elect to conduct an adaptive Phase 2/3 trial with an interim analysis (the "Phase 2/3 Trial") in lieu of the NSCLC POC Trial, all references herein to the NSCLC POC Trial shall refer to the Phase 2/3 Trial and for the purposes of the Opt-Out, the completion of the Phase 2/3 Trial shall be the decision point for such Opt-Out, including for the purposes of Section 3.5(c)(ii).

1.48. "NSCLC POC Trial Plan". NSCLC POC Trial Plan means the written plan outlining the activities to be conducted by or on behalf of the Parties in furtherance of a NSCLC POC Trial, as is set forth as part of the Development Plan attached hereto as Exhibit A and as may be amended from time to time pursuant to Section 3.2.

1.49. "Opt-Out". Opt-Out means an election by one Party to cease further participation in funding and conducting the NSCLC POC Trial or in funding Additional Development Costs.

1.50. "Opt-Out Phase". Opt-Out Phase means the phase of this Agreement following the effective date of Opt-Out as described in Section 3.5(c), if any.

1.51. "Opt-Out Royalty". Opt-Out Royalty means the royalty described in Exhibit B, as the same shall be set forth in the Commercialization Agreement.

1.52. "Party" or "Parties". Party or Parties means AVEO and/or Biodesix, as the context requires.

1.53. "Patent Rights". Patent Rights means the rights and interest in and to all issued patents and pending patent applications in any country or jurisdiction in the Territory, including, all provisionals, divisions, continuations, renewals, continuations-in-part, patents of addition, reexaminations, supplementary protection certificates, extensions, registrations or confirmation patents, restoration of patent terms, and reissues thereof.

1.54. "Person". Person means any natural person, corporation, general partnership, limited partnership, joint venture, proprietorship or other business organization.

1.55. "Phase 2 Clinical Trial". Phase 2 Clinical Trial means a human clinical trial in the United States that would satisfy the requirements of 21 CFR 312.21(b) or an equivalent human clinical trial in any country outside the United States that would satisfy the requirements applicable to such human clinical trial in such country.

1.56. "Phase 3 Clinical Trial". Phase 3 Clinical Trial means a human clinical trial in the United States that would satisfy the requirements of 21 CFR 312.21(c) or an equivalent human clinical trial in any country outside the United States that would satisfy the requirements applicable to such human clinical trial in such country.

1.57. "Profit Sharing Phase". Profit Sharing Phase means the phase of this Agreement prior to the effective date of any Opt-Out.

1.58. "Regulatory Approval". Regulatory Approval means the granting, whether through lapse of time or otherwise, by a Regulatory Authority of approval to market a pharmaceutical product or in vitro diagnostic product in a country in the Territory including, for example, an New Drug Application, ("NDA"), Biologics License Application ("BLA"), and Premarket Approval ("PMA"), among others.

1.59. "Regulatory Authority". Regulatory Authority means any United States federal, state, or local government, or any foreign government, or political subdivision thereof, or any multinational organization or authority or any authority, agency or commission entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power, any court or tribunal (or any department, bureau or division thereof), or any governmental arbitrator or arbitral body, including the FDA, EMEA or MHW, with responsibility for granting licenses or approvals (with the exception of price approvals) necessary for the marketing and sale of pharmaceutical products or IVD devices in any country.

1.60. "Territory". Territory means all countries of the world.

1.61. "Third Party". Third Party means any entity other than AVEO or Biodesix or any of their respective Affiliates.

1.62. "United States". United States means the United States, its territories and possessions.

1.63. "VeriStrat". VeriStrat means Biodesix's mass spectrometry and software-based test system, which stratifies patients into groups with different outcomes following treatment with various pharmaceutical agents, and any progeny, improvements and derivatives thereof, as the same may be rebranded in the sole discretion of Biodesix (e.g., "Ficlastrat").

1.64. "VeriStrat Cost of Goods". VeriStrat Cost of Goods means the aggregate costs incurred in delivering Biodesix's VeriStrat test results to clinicians calculated on a per test basis which costs consist of (1) direct labor, (2) logistics, (3) supplies, (4) equipment and infrastructure, (5) license and royalties and (6) other directly related costs, which aggregate costs shall not exceed [***] per test plus international shipping costs, if any. Direct labor includes the costs of laboratory personnel. Logistics includes the cost of collection kits, sample collection expenses, and shipping charges to transport kits to the clinician sites and samples from the clinician sites to our laboratory, excluding international shipping costs which shall be in addition to any such costs for logistics. Supplies reflects the costs of supplies used to process test samples. Equipment and infrastructure includes depreciation and maintenance costs associated with equipment used to process test samples as well as facility occupancy and allocated overhead costs. Licenses and royalties are calculated per contracted agreements. Other directly related costs include patent amortization, software expenses, collection fees on revenue and contracted services.

1.65. "VeriStrat Labels". VeriStrat Labels mean the clinical labels generated upon the performance of VeriStrat, where such label(s) indicate differential clinical outcomes associated with each respective patient so analyzed under VeriStrat.

1.66. Additional Definitions. Each of the following definitions is set forth in the section of this Agreement indicated below:

Definition:	**Section:**
AAA	14.2(a)
Additional Development Costs	3.5(b)
Agents	10.1
Agreement	Preamble
Alliance Manager	2.7
assignee	9.1(e)
assignor	9.1(e)
audited Party	5.5
auditing Party	5.5
AVEO	Preamble
AVEO Parties	12.1
Biodesix	Preamble
Biodesix Parties	12.2
Cap	3.5(a)
Confidential Information	10.2
Commercial Insurance	12.4
Deposit	5.1
Development Plan	3.1
Effective Date	Preamble
Indemnified Party	12.3(a)

Definition:	Section:
Indemnifying Party	12.3(a)
IVD	3.1(c)
JCDT	2.9
JSC	2.1
Limited Data Set	1.15
Losses	12.1
MCA	Introduction
MTA	Introduction
Opt-Out Notice	3.5(c)
Personal Data	3.4(a)
Phase 2/3 Trial	1.47
Product Liability Insurance	12.4
Term	13.1
Third Party Claims	12.1
VeriStrat Development Plan	7.1
VeriStrat Results	1.25

ARTICLE II - GOVERNANCE

2.1. Creation and Structure of the JSC. The Parties shall create a joint steering committee (the "JSC") to facilitate the Parties' collaboration called for herein. The JSC shall consist of three (3) representatives designated by each Party, or such other number as the Parties may mutually agree, each of whom shall be employees of their respective Party and none of whom are the Chief Executive Officer of either Party. As soon as practicable following the Effective Date (but in no event more than thirty (30) days following the Effective Date), each Party shall designate its initial representatives on the JSC. The JSC shall appoint a chairperson from among its members, who shall alternate annually between representatives of AVEO and representatives of Biodesix, with the first such chairperson being an AVEO representative. The chairperson will be responsible for scheduling and leading meetings, establishing meeting agendas and other administrative matters relative to the meetings of the JSC but will have no express or implied authority beyond that held by the other members of the JSC. Each Party shall be free to change its representatives on written notice to the other or to send a substitute representative to any JSC meeting; provided, however, that each Party will ensure that at all times during the existence of the JSC, its representatives on the JSC are appropriate in terms of expertise and seniority (including at least one member of senior management) in the context of the collaboration of the Parties hereunder. For avoidance of doubt, notwithstanding any language to the contrary herein, neither Party shall charge the other Party, whether through Ficlatuzumab Cost of Goods or otherwise, any FTE or overhead costs for such Party's three (3) designated representatives' participation in the JSC or such three (3) designated representatives' activities performed hereunder.

2.2. Meetings. The JSC shall meet on a quarterly basis, or more often as the Parties shall agree. At least two (2) such meetings in each Calendar Year shall be conducted in-person, while the remainder may be conducted by video conference or teleconference, as determined by the JSC. In-person meetings of the JSC shall alternate between the offices of AVEO and Biodesix. Each Alliance Manager shall serve as secretary of each meeting and the Alliance Managers shall be collectively responsible for preparing the minutes of each meeting. Such minutes shall provide

a description in reasonable detail of the discussions held at the meeting and a list of any actions, decisions or determinations approved by the JSC. The Parties agree that they shall endeavor to ensure that initial draft minutes of each meeting shall be distributed no later than fourteen (14) days following the meeting, any objections to the contents thereof shall be directed to the Alliance Managers of each Party within [***] days following such distribution, and final minutes shall be approved by both Parties at such subsequent JSC meeting. Final minutes of each meeting shall be distributed to the members of the JSC by the chairperson. The JSC may also convene, or be polled or consulted, from time to time by means of telecommunications, video conferencing or written correspondence, as deemed necessary or appropriate. Each Party shall disclose to the other proposed agenda items in advance of each meeting of the JSC. The JSC may invite other representatives of the Parties with special skills or knowledge to attend meetings where appropriate. The JSC shall adopt such other rules as shall be necessary or convenient for its work. Each Party shall be responsible for all travel and other costs for its representatives to attend meetings of, and otherwise participate on, the JSC.

2.3. Responsibilities of the JSC. The JSC shall function as a forum for the Parties to inform and consult with one another concerning progress of Development Plan activities and VeriStrat Development Plan activities pursuant to Article VII. The Parties shall use Commercially Reasonable Efforts to: (i) support the Development of Ficlatuzumab in multiple indications following successful completion of the NSCLC POC Trial; and (ii) reach consensus on all issues within the responsibility of the JSC. Without limiting the foregoing, except as otherwise set forth in Sections 3.6 and 4.1, the JSC shall be responsible for:

(a) reviewing, approving, monitoring and modifying (as the JSC deems appropriate) the Development Plan (including associated budgets) and, subject to execution of the Commercialization Agreement, the Commercialization plan(s) and budget(s) thereunder;

(b) reviewing, approving, monitoring and modifying (as the JSC deems appropriate) the VeriStrat Development Plan;

(c) planning strategy, coordinating and monitoring the progress of the Development of Ficlatuzumab and VeriStrat in connection with Ficlatuzumab, including the NSCLC POC Trial; and

(d) approving licensing of Development and/or Commercialization rights to Ficlatuzumab as contemplated by Section 4.1.

2.4. Subcommittees of the JSC and Other Committees. From time to time, the JSC may establish one or more subcommittees to oversee particular projects or activities related to Development Plan activities, which subcommittees will include at least one representative of each Party and which will report to the JSC or another committee designated by the JSC unless otherwise decided by the JSC.

2.5. Decisions of the JSC. At least two JSC representatives from each Party must participate in a meeting of the JSC (and at least one representative of each Party must participate in a meeting of any subcommittee thereof) in order for there to be a quorum for such meeting. Subject to the remainder of this Section 2.5, all decisions of the JSC (or any subcommittee thereof)

shall be made by the unanimous vote of the members of the JSC, with the JSC representatives of each Party collectively having one vote. The Parties shall use reasonable good faith efforts to reach consensus on all issues within the responsibility of the JSC. If members of the JSC cannot agree with respect to a particular issue within the responsibility of the JSC (or any subcommittee thereof), then such issue shall be referred to the Chief Executive Officers of the Parties who shall meet in a good faith effort to resolve the dispute within [***] days. To the greatest extent practicable, all decisions of the JSC with respect to action items to be carried out in furtherance of the Development Plan shall detail the item approved, the person or team authorized to initiate and carry out the action item, the budget related thereto and any limitations as to the scope of authority granted to such person or team.

2.6. Limitation on JSC Authority. Notwithstanding the creation of the JSC, each Party shall retain the rights, powers and discretions granted to it hereunder, and the JSC shall not be delegated or vested with any such rights, powers or discretion unless such delegation or vesting is expressly provided for herein or the Parties expressly so agree in writing. The JSC shall not have the power to make any decisions other than those expressly set forth in this Agreement. Without limiting the generality of the foregoing, the JSC may not amend or modify this Agreement, which may be amended or modified only as provided in Section 15.4, and the Parties shall ensure that their respective JSC Representatives shall not unreasonably withhold their agreement to matters before the JSC if such withholding of agreement would be inconsistent with the exercise of Commercially Reasonable Efforts to Develop Ficlatuzumab, subject to Section 3.7(c).

2.7. Alliance Managers. Biodesix and AVEO shall each appoint one person to coordinate their respective activities pursuant to this Agreement (the "Alliance Managers"). Such individuals shall be responsible for, among other things, ensuring the appropriate level of information exchange between the Parties regarding the Development Plan and the VeriStrat Development Plan as well as scheduling and attending the JSC and JCDT meetings.

2.8. Reports to JSC. Each Party shall provide the JSC on a quarterly basis with reports regarding the activities performed by such Party under the Development Plan. Each such report shall summarize in reasonable detail the major activities undertaken by such Party during the prior Calendar Quarter, as well as the results of such activities. Such reports will be accurate and, where appropriate, will contain raw data from studies carried out by or on behalf of such Party.

2.9. Joint Co-Development Team. The Parties shall also establish a Joint Co-Development Team (the "JCDT") which shall be responsible for integrating the Development Plan with the VeriStrat Development Plan. The JCDT shall consist of three (3) representatives designated by each Party, or such other number as the Parties may mutually agree. Each Party shall designate representatives for participation in the JCDT, at least one of whom shall be an employee of each Party and which members shall collectively have clinical, regulatory and pre-commercial expertise. AVEO will lead drafting of the Development Plan, including publication and presentations plans for review by the JCDT, and Biodesix will lead drafting of the VeriStrat Development Plan, including publication and presentation plans for review by the JCDT. The JCDT shall be responsible for agreeing to and integrating the foregoing plans for submission to the JSC for approval for each indication.

2.10. Dissolution. Neither Party shall have any right nor obligation under this Article II, and the JSC and JCDT shall be dissolved, upon the effectiveness of Opt-Out by either Party under Section 3.5(c).

ARTICLE III -FICLATUZUMAB DEVELOPMENT; COST RESPONSIBILITIES; DEVELOPMENT OPT-OUT

3.1. Ficlatuzumab Development.

(a) Prior to the Effective Date, AVEO commenced a Development program for Ficlatuzumab, and following the Effective Date AVEO shall use Commercially Reasonable Efforts to continue to Develop Ficlatuzumab pursuant to Development plans approved by the JSC (such plans, collectively the "Development Plan"), as such Development Plan may be amended by the JSC from time to time. An initial Development Plan is attached hereto as Exhibit A and includes the NSCLC POC Trial Plan.

(b) The Parties will use Commercially Reasonable Efforts to complete their respective obligations under the Development Plan within the timeframes specified in the Development Plan. Each Party will promptly inform the other Party in the event that it anticipates or experiences a delay in the completion of any such obligations. Each Party shall be responsible for any delay or failure by it (or its Affiliates) to timely complete its obligations under the Development Plan, except (a) to the extent that such failure or delay is caused by a delay or failure of performance by the other Party or a contract manufacturer, or (b) as may otherwise be mutually agreed in writing by the Parties. Notwithstanding the foregoing, AVEO shall not have any further obligation to continue to conduct the Development Plan during the Opt-Out Phase.

(c) The Parties will collaborate on the regulatory strategy in the jurisdictions in the Territory for obtaining Regulatory Approval for the combination use of Ficlatuzumab in connection with the in vitro diagnostic ("IVD") developed pursuant to the VeriStrat Development Plan and any other assays decided upon by the JSC pursuant to Section 3.7(c), and in the preparation and/or exchange of any documents necessary to support any INDs, NDAs, BLAs, PMAs or other applications for such Regulatory Approvals.

3.2. Modifications to Development Plan. The Parties acknowledge that the initial Development Plan, including the initial NSCLC POC Trial Plan contained therein, does not set forth all material activities, timelines, obligations and specifications necessary for the execution of the Development Plan, and further acknowledge that requests from Regulatory Authorities may necessitate modifications to the Development Plan. The Parties agree that, as soon as practicable following the Effective Date, the initial Development Plan will be modified and made more comprehensive pursuant to direction and approval by the JSC, with the understanding that the JSC shall agree on a final design for the NSCLC POC Trial that meets the following criteria: (a) the NSCLC POC Trial shall enroll no less than [***] patients; (b) the NSCLC POC Trial shall be designed to cost no more than [***] and (c) the NSCLC POC Trial shall be designed to meet regulatory requirements and conform with FDA feedback. Thereafter, as may be necessary from time-to-time, whether due to Regulatory Authority requests or otherwise, the JSC shall review proposed revisions to the Development Plan. If the JSC approves such revisions, then the JSC shall revise the Development Plan accordingly without need for amending this Agreement. The Parties shall not unreasonably withhold their consent to appropriate Development Plan revisions. The revised Development Plan shall thereafter be the Development Plan for all purposes of this Agreement.

3.3. Existing Supply of Ficlatuzumab. AVEO shall supply the Existing Supply of Ficlatuzumab as needed for the conduct of the Development Plan at no charge, provided that, Biodesix will reimburse AVEO for 50% of the Ficlatuzumab Cost of Goods incurred by AVEO in connection with any such supply for Investigator Sponsored Clinical Studies approved by the JSC. AVEO may not dispose of, or supply to any Third Party, any of the Existing Supply of Ficlatuzumab without prior approval of the JSC.

3.4. Clinical Specimens.

(a) In connection with the Development Plan and with Biodesix's activities under Article VII, AVEO shall furnish to Biodesix certain quantities of Clinical Specimens as agreed upon and set forth in the Development Plan or otherwise agreed upon by the JSC. Biodesix will comply with all applicable Laws relating to the Clinical Specimens. Without limiting the foregoing, to the extent that the Clinical Specimens include human specimens, AVEO represents and warrants to Biodesix that either it has obtained all informed consents and Institutional Review Board (IRB)/Ethics Committee (EC) approval(s) required by applicable Law with respect to such Clinical Specimens procured by AVEO or that it is not required under applicable Law to obtain such informed consents and/or has received a waiver for consent from an IRB/EC. Notwithstanding the foregoing, in the event of an Opt-Out by either Party, the provisions of Section 3.6 shall control.

(b) Biodesix agrees to retain possession of the Clinical Specimens and not to provide the Clinical Specimens to any Third Party (except for Third Parties conducting Development Plan activities pursuant to this Agreement and for whose performance and compliance with the terms of this Agreement Biodesix remains primarily liable to AVEO) or to use or permit the use of any of the Clinical Specimens for any purpose other than the Development of VeriStrat in accordance with this Agreement without the prior approval of the JSC. Notwithstanding the foregoing, in the event of an Opt-Out by either Party, the provisions of Section 3.6 shall control. ALL CLINICAL SPECIMENS ARE PROVIDED "AS IS" AND WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR ANY PARTICULAR PURPOSE OR ANY WARRANTY THAT THE USE OF THE CLINICAL SPECIMENS WILL NOT INFRINGE OR VIOLATE ANY PATENT OR OTHER PROPRIETARY RIGHTS OF ANY THIRD PARTY.

(c) AVEO will transmit to Biodesix the Clinical Data in the form of a Limited Data Set, which shall not contain any data that identifies or could be used to identify an individual ("Personal Data"). However, to the extent that Personal Data can be identified from any Clinical Specimens, participation in the Development Plan or otherwise, Biodesix shall hold in confidence all Personal Data except as required or permitted under this Agreement, or to the extent necessary to be disclosed to Regulatory Authorities as part of the review process. In addition, Biodesix shall comply with all applicable Laws with respect to the collection, use, storage, and disclosure of any Personal Data, including the U.S. Health Insurance Portability and Accountability Act ("HIPAA"),

as amended, and the regulations promulgated thereunder, to the extent such Personal Data consists of Protected Health Information (PHI) as defined in HIPAA. Biodesix agrees to use commercially reasonable efforts to ensure that appropriate technical and organization measures are taken to protect Personal Data, including PHI, against loss, misuse, and any unauthorized, accidental, or unlawful access, disclosure, alteration, or destruction, including implementation and enforcement of administrative, technical, and physical security policies and procedures applicable to Personal Data and, to the extent applicable, PHI.

3.5. Funding; Opt-Out.

(a) Other than with respect to AVEO's supply of Ficlatuzumab (which is governed by Section 3.3), Biodesix will reimburse AVEO for all Development Costs incurred by AVEO in connection with the conduct of the NSCLC POC Trial after the Effective Date in accordance with the NSCLC POC Trial Plan, up to an aggregate reimbursement of fifteen million U.S. dollars ($15,000,000) (the "Cap"), subject to reduction as set forth below for Development Costs incurred by Biodesix for the conduct of the NSCLC POC Trial with the approval of the JSC. If the NSCLC POC Trial Plan budget is modified such that the aggregate Development Costs to be incurred in conducting the NSCLC POC Trial will exceed the Cap, then such excess Development Costs shall constitute Additional Development Costs and shall be borne by the Parties as set forth in Section 3.5(b) below. If Biodesix incurs Development Costs in connection with the conduct of the NSCLC POC Trial with the approval of the JSC, Biodesix shall pay for such costs, such costs shall reduce the Cap, and, after the Cap has been reached, such costs incurred by Biodesix shall be included in Additional Development Costs and borne by the Parties as set forth in Section 3.5(b).

(b) Biodesix will reimburse AVEO for 50% of all Additional Development Costs incurred by AVEO. "Additional Development Costs" means: (i) all Development Costs incurred in conducting the NSCLC POC Trial Plan in excess of the Cap; (ii) all Development Costs associated with the Development of Ficlatuzumab under the Development Plan other than costs incurred in conducting the NSCLC POC Trial Plan; and (iii) Ficlatuzumab Cost of Goods for supply in excess of the Existing Supply of Ficlatuzumab. If Biodesix incurs Additional Development Costs with the approval of the JSC, such costs shall be reconciled with, and off-set from, as appropriate, the Additional Development Costs incurred by AVEO such that each Party bears 50% of the aggregate Additional Development Costs.

(c) Either Party may elect to Opt-Out solely after the earlier to occur of: (i) the Cap being reached or (ii) the completion of the NSCLC POC Trial, by providing three (3) months written notice to the other Party (the "Opt-Out Notice"), but in no event may either Party Opt-Out after the First Commercial Sale of Ficlatuzumab. In the event a Party elects to Opt-Out, the Parties shall proceed as specified under Section 3.6. For the avoidance of doubt, neither Party has the right to Opt-Out except as expressly set forth in this Section 3.5(c). The effective date of any permitted Opt-Out shall be the date three (3) months following the date the Opt-Out Notice is given to the other Party.

3.6. Opt-Out Mechanics.

(a) If Biodesix elects to Opt-Out pursuant to Section 3.5(c), then, upon the expiration of the Opt-Out notice period: (i) Biodesix shall continue to be responsible hereunder for reimbursement of Development Costs as described in Sections 3.3 and 3.5 with respect to then-ongoing clinical trials under the Development Plan and with respect to any then-committed, non-cancellable Development Costs under the Development Plan; (ii) Biodesix shall have no further responsibility pursuant to Sections 3.3 or 3.5 except as set forth in the foregoing clause (i), provided that the Opt-Out election does not derogate from any accrued but unpaid obligations; (iii) Biodesix shall cease to be entitled to share in the profits and losses resulting from the Commercialization of Ficlatuzumab and shall instead be entitled to the Opt-Out Royalty; (iv) AVEO shall have sole discretion over the continued conduct of the Development Plan and shall have the right to amend the Development Plan without oversight or approval of the JSC or Biodesix; (v) Biodesix shall remain responsible for its Development obligations hereunder with respect to VeriStrat, including with respect to obtaining PMA approval of Veristrat as a Companion Diagnostic on a timeline previously approved by the JSC and consistent with the timeline for approval of Ficlatuzumab, and the Parties shall negotiate in good faith as set forth in Section 6.1 to enter into an agreement pursuant to which Biodesix will agree to perform the VeriStrat Commercialization obligations set forth in Exhibit B under "Veristrat Commercialization" and "Opt-Out" and AVEO shall continue to be responsible for reimbursing Biodesix for each VeriStrat test sold in a jurisdiction where AVEO commercializes Ficlatuzumab and Biodesix has not obtained reimbursement for VeriStrat in connection with Ficlatuzumab as and to the extent set forth in Section 7.4 below, but AVEO shall not otherwise be obligated to make payments to Biodesix in consideration for Biodesix's performance of Biodesix's Development and Commercialization obligations with respect to VeriStrat. For the avoidance o doubt, all of Biodesix's obligations under Article VII shall continue in full force and effect notwithstanding any Opt-Out by Biodesix and the Parties will cooperate in good faith to establish a mutually acceptable method and process for exchanging the information necessary to coordinate the continued Development of Ficlatuzumab in connection with VeriStrat to the extent that AVEO desires to continue such development following such Opt-Out by Biodesix.

(b) If AVEO elects to Opt-Out pursuant to Section 3.5(c), then, upon the expiration of the Opt-Out notice period:

(i) Biodesix may, at its sole cost and expense, control the conduct of further Development of Ficlatuzumab (including obtaining Regulatory Approvals), and AVEO shall (A) transfer to Biodesix, subject to clause (B) below and Sections 3.4 and 9.2(c) herein, the Clinical Specimens, Clinical Data (including the applicable clinical database) and related supporting documentation and (B) negotiate with Biodesix in good faith and grant an exclusive license, with rights to sub-license, to use the AVEO Intellectual Property to the extent reasonably necessary to enable Biodesix to Develop and Commercialize Ficlatuzumab, which license shall be granted at no additional cost (provided that such license shall be subject to the terms and conditions of the AVEO Third Party Agreements and, subject to the deduction of such costs from net sales described in the Opt-Out Royalty provisions of Exhibit B, Biodesix shall be obligated to make any and all payments due under the AVEO Third Party Agreements as identified herein by AVEO that relate to such license);

(ii) AVEO shall continue to be responsible for its share of Development Costs under Section 3.3 and Section 3.5 with respect to then-ongoing clinical trials under the Development Plan and with respect to any then-committed, non-cancellable Development Costs under the Development Plan;

(iii) AVEO shall transfer to Biodesix AVEO's ownership of any regulatory filings and Regulatory Approvals relating to Ficlatuzumab (including related correspondence with Regulatory Authorities);

(iv) AVEO and Biodesix shall cooperate to transfer to Biodesix any then-ongoing clinical trials and Biodesix shall assume all responsibilities therefor;

(v) following the effective date of such Opt-Out, AVEO shall have no further responsibility pursuant to Sections 3.1 or 7.4;

(vi) AVEO shall cease to be entitled to share in the profits and losses resulting from the Commercialization of Ficlatuzumab and shall instead be entitled to the Opt-Out Royalty;

(vii) Biodesix shall have sole discretion over the continued conduct of the Development Plan and shall have the right to amend the Development Plan without oversight or approval of the JSC or AVEO; and

(viii) AVEO shall make the Existing Supply of Ficlatuzumab available to Biodesix for purposes of enabling Biodesix to complete the Development thereof at no charge, provided that any supply of Ficlatuzumab that is not Existing Supply of Ficlatuzumab shall be provided at a price of [***] of AVEO's Ficlatuzumab Cost of Goods therefor, pursuant to a supply agreement to be mutually agreed upon between the Parties upon such Opt-Out; provided further that AVEO shall have no obligation to supply Ficlatuzumab for longer than [***] months following the Opt-Out. At Biodesix's request during such [***] month period and at Biodesix's expense, AVEO shall use Commercially Reasonable Efforts to provide a technology transfer, including, if permitted by the terms thereof, the assignment of all AVEO Third Party Agreements requested by Biodesix, that enables Biodesix to continue the further Development and Commercialization of Ficlatuzumab in accordance with the Development Plan, this Agreement and/or the Commercialization Agreement. AVEO either has prior to the Effective Date or will following the Effective Date request from the counterparties to the AVEO Third Party Agreements amendments thereto or consents thereunder permitting assignments thereof to Biodesix in the circumstances described above, provided that (1) AVEO shall not be required to pay any consideration or grant any concessions in order to obtain any such amendments or consents and (2) AVEO shall have no liability to Biodesix if the counterparties to the AVEO Third Party Agreements do not grant such amendments or consents.

3.7. AVEO Covenants. AVEO shall not, and shall not engage with or otherwise make an arrangement with a Third Party to, copy, reproduce, modify or make derivative works of VeriStrat or VeriStrat Labels other than as required in connection with Developing, seeking Regulatory Approval for or Commercializing Ficlatuzumab in accordance with this Agreement. AVEO shall not, and shall not engage with or otherwise make an arrangement with a Third Party

to, decompile, disassemble or otherwise reverse engineer VeriStrat, VeriStrat Labels or VeriStrat Results (including their mechanism of action, feature values, pre-processing steps, software or functionality), or aspects of Biodesix's ProTS mass spectrometry analysis software or any portion thereof, or otherwise attempt to derive the source code or other trade secrets embodied in VeriStrat, VeriStrat Labels or VeriStrat Results, or any aspects of Recipient's ProTS mass spectrometry analysis software. For avoidance of doubt, AVEO shall not, and shall not engage with or otherwise make an arrangement with a Third Party to, use VeriStrat, VeriStrat Labels or VeriStrat Results, for purposes of (i) training, designing, developing, verifying or validating a classifier or test, including without limitation, a diagnostic test, companion diagnostic test, predictive test or prognostic test; (ii) correlating to biomarkers unless specifically set forth in the Development Plan; (iii) correlating to biomarkers in order to train, design, develop, verify or validate a classifier or test, including, without limitation, a diagnostic test, companion diagnostic test, predictive test or prognostic test; (iv) being used in a manner to compete with Biodesix; or (v) procedures not set forth in the Development Plan or related to the Development or Commercialization of Ficlatuzumab following an Opt-Out by Biodesix. Results of any unauthorized use of the VeriStrat Results, VeriStrat, VeriStrat Labels or Biodesix's ProTS mass spectrometry analysis software or any portion thereof shall belong solely and entirely to Biodesix with no obligations of any kind to AVEO or any Third Party pursuant to any agreement with AVEO or any Third Party that obtains access to the VeriStrat Results, VeriStrat, VeriStrat Labels or Biodesix's ProTS mass spectrometry analysis software or any portion thereof from AVEO. Notwithstanding the foregoing, (x) AVEO shall have no liability for any Third Party's independent activities in violation of the foregoing restrictions, and (y) AVEO and Biodesix may collaborate to perform translational work to identify a mechanism of action link between VeriStrat and Ficlatuzumab and/or to compare and correlate the effectiveness of biomarkers.

In addition, during the Profit Sharing Phase:

(a) VeriStrat will be used as a selection assay with respect to Ficlatuzumab for the NSCLC POC Trial indication and will be the focus of a co-development BLA and PMA approval assuming that the NSCLC POC Trial using VeriStrat as a selection assay are positive (i.e., primary endpoints met), provided that an EGFR mutation assay may also be used and be required for Development for such indication. In addition, AVEO may use other assays solely for data in support of research, BLA application and drug marketing;

(b) For clinical trial activities occurring after the NSCLC POC Trial, Biodesix shall have the right, at Biodesix's cost, to analyze any Ficlatuzumab clinical trial samples with VeriStrat or Biodesix technology.

(c) The JSC shall have final decision-making authority on any further Companion Diagnostic Development of VeriStrat in connection with Ficlatuzumab as well as other diagnostic tests and/or biomarkers which may be useful for Ficlatuzumab, with the understanding that the JSC will make decisions based on the totality of the data and scientific evidence, with the intent to optimize the value of Ficlatuzumab; provided, however, that, during the Profit Sharing Phase, the JSC shall give Biodesix the first opportunity (which opportunity may be provided through Biodesix's participation in JSC deliberations), on a jurisdiction by jurisdiction basis, to develop and/or supply any and all diagnostic tests and/or biomarkers determined by the JSC to be useful for Ficlatuzumab, to the extent such development and/or supply is consistent with

optimizing the value of Ficlatuzumab. For clarity, the Parties agree that such deliberations shall be biased in favor of Biodesix in the event that any non-Biodesix test also under consideration by the JSC is approximately equal in its potential to maximize the value of Ficlatuzumab to the potential offered by such Biodesix-test, provided that, the JSC's decisions as to whether or not to permit Biodesix to provide any such development and/or supply shall be based on the JSC's determination of whether or not such development and/or supply by Biodesix would be consistent with optimizing the value of Ficlatuzumab; and

(d) AVEO will notify Biodesix of any amendments to the AVEO Third-Party Agreements, including any amendments entered into after delivery of an Opt-Out Notice by AVEO.

ARTICLE IV - LICENSING AND LICENSE REVENUE SHARING

4.1. General. If either Party receives any communication from a Third-Party that inquires about licensing rights to Ficlatuzumab, the receiving Party shall promptly notify the other Party. Subject to the approval of the JSC, the Parties may determine to license rights to one or more Third Parties for the Development and/or Commercialization of Ficlatuzumab in one or more countries, provided that, if a Party has Opted-Out pursuant to Section 3.5(c), the other Party shall have sole decision-making authority over any such licensing of Development and/or Commercialization rights. Provided that AVEO has not exercised its Opt-Out right, AVEO shall lead and control the negotiations of any agreement with any Licensee and keep Biodesix reasonably informed as to the status thereof. In the event AVEO has exercised its Opt-Out, Biodesix will lead and control the negotiations of any agreement with any Licensee and keep AVEO reasonably informed as to the status thereof. Each such license must be pursuant to a written agreement with AVEO or Biodesix, as the case may be, which written agreement shall be expressly approved by the JSC (except during the Opt-Out Phase), and the other Party shall grant such rights and licenses as may be reasonably necessary to enable the contracting Party to enter into such license agreement. Each Party shall provide to the other Party a copy of any such written agreement it may enter into, provided that such copy shall constitute the Confidential Information of the providing Party.

4.2. Scope. The parties acknowledge that research agreements, clinical study agreements, investigator initiated studies, service agreements, manufacturing agreements, distribution agreements, promotion agreements and the like may contain a limited express or implied license to perform the research, study, services or other activities that are the subject of said agreement. If the counterparty to any such agreement does not receive the right to Develop and/or Commercialize Ficlatuzumab other than as a service provider or distributor for or on behalf of a Party, then (i) such agreement does not constitute a license agreement for which JSC approval is required under Section 4.1 and (ii) amounts received in connection with such agreement do not constitute License Income hereunder.

4.3. License Income.

(a) During the Profit Sharing Phase, AVEO shall remit to Biodesix fifty percent (50%) of all License Income accruing to AVEO during such time period (i.e., the 'Profit Share' phase).

(b) For such time period after Biodesix exercises its Opt-Out (if any), AVEO shall remit to Biodesix twenty-five percent (25%) of License Income accruing to AVEO during such time period.

(c) For such time period after AVEO exercises its Opt-Out (if any), Biodesix shall remit to AVEO twenty-five percent (25%) of all License Income accruing to Biodesix during such time period.

ARTICLE V - PAYMENTS

5.1. Development Costs. AVEO shall invoice Biodesix monthly while Development is ongoing for amounts incurred pursuant to the Development Plan for which Biodesix is responsible pursuant to Sections 3.3 and 3.5, which invoices will provide reasonable detail with respect to each expense listed thereon. Provided such amounts are authorized by the Development Plan, Biodesix will make payment of the same within [***] days of receipt of the invoice. If Biodesix incurs Additional Development Costs with the approval of the JSC as set forth in Section 3.5, such invoicing and payments pursuant to this Section 5.1 shall account for such Additional Development Costs so that the Parties bear such costs as set forth in Section 3.5.

5.2. License Income. All amounts due from one Party to the other Party under Article IV shall be due and payable on a Calendar Quarterly Basis, with each payment encompassing amounts due associated with License Income actually received by the paying Party during such Calendar Quarter. Within [***] days of the end of each Calendar Quarter, each Party which received License Income during such Calendar Quarter shall send a written report to the other Party setting forth the amount of License Income received and the corresponding payment amount due to the other Party under Article IV. The Party to receive such payment amount shall invoice the other Party based on such report.

5.3. Payment Terms. Except as otherwise provided in Section 5.1, all payments to be made by one Party to the other Party shall be made within thirty (30) days of the invoice date. All payments shall be in immediately available funds via either a bank wire transfer, an ACH (automated clearing house) mechanism, or any other means of electronic funds transfer, at the paying Party's election, to a bank account designated by the payee Party. All payments shall be made in U.S. dollars. No terms or conditions on any report, invoice or similar document which would be in addition to or in conflict with any terms and conditions of this Agreement shall be of any force or effect.

5.4. Late Payments. If a Party shall fail to make a timely payment pursuant to the terms of this Article V, interest shall accrue on the past due amount as follows:

(a) for amounts [***] or fewer days past due, the rate applied shall be the [***] U.S. dollar LIBOR rate effective for the date that payment was due (as published in *The Wall Street Journal),* computed for the actual number of days the payment was past due; and

(b) for amounts greater than [***] days past due, the rate applied shall be the [***] U.S. dollar LIBOR rate effective for the date that payment was due (as published in *The Wall Street Journal)* plus [***] per annum, computed for the actual number of days the payment was past due.

5.5. Books and Records; Audit Rights. Each Party shall keep complete and accurate records of the License Income accruing to and received by such Party, and AVEO shall keep complete and accurate records of Development Costs incurred which are subject to reimbursement by Biodesix under Sections 3.3 and 3.5. Additionally, AVEO shall provide Biodesix with a monthly report detailing the percentage of time dedicated in such month to this co-development project by AVEO personnel, other than members of the JSC, the identify of such persons, the annual salary of such persons, and a reasonably detailed description of the work performed by such persons within the applicable month. Each Party shall have the right, once annually at its own expense, to have an independent, certified public accounting firm, selected by such Party (the "auditing Party") and reasonably acceptable to the other Party (the "audited Party"), review any such records of the audited Party in the location(s) where such records are maintained by the audited Party upon reasonable notice (which shall be no less than fourteen (14) days' prior notice) and during regular business hours and under obligations of strict confidence, for the sole purpose of verifying the basis and accuracy of payments made under this Agreement within the twelve (12) month period preceding the date of the request for review; provided that, if the audit determines an overpayment, in the case of Development Costs, or an underpayment, in the case of License Income, of greater than [***], the auditing party may elect to audit the payments made during the twenty four (24) months preceding the date of the request for review. The audited Party shall receive a copy of each such report concurrently with receipt by the auditing Party. Should such inspection lead to the discovery of a discrepancy to the auditing Party's detriment, the audited Party shall pay within [***] Business Days after its receipt from the accounting firm of the certificate of the amount of the discrepancy. The auditing Party shall pay the full cost of the review unless the overpayment, in the case of Development Costs, or the underpayment, in the case of License Income, is greater than [***] of the amount due for the applicable period, in which case the audited Party shall pay the reasonable cost charged by such accounting firm for such review. Any overpayment by the audited Party revealed by an examination shall be paid by the auditing Party within thirty (30) days.

5.6. Taxes. Each payee Party shall pay any and all taxes levied on account of all payments it receives under this Agreement. If laws or regulations require that taxes be withheld, the paying Party will (a) deduct those taxes from the remittable payment, (b) timely pay the taxes to the proper taxing authority, and (c) send proof of payment to the payee Party within thirty (30) days after receipt of confirmation of payment from the relevant taxing authority. The paying Party will reasonably cooperate with the payee Party to obtain the benefit of any applicable tax law or treaty, including the pursuit of any refund or credit of such tax to the payee Party.

ARTICLE VI - NEGOTIATION OF DEFINITIVE FICLATUZUMAB CO-COMMERCIALIZATION AGREEMENT

6.1. Negotiation of Definitive Commercialization Agreement. The Parties shall, upon either receipt of positive results from the NSCLC POC Trial (i.e., results that the JSC determines will support the commencement of Phase 3 Clinical Trials of Ficlatuzumab or mutual agreement by the Parties to proceed with a Phase 3 Clinical Trial of Ficlatuzumab), commence negotiations in good faith on the definitive Commercialization Agreement. If the Parties have not reached agreement on all substantive terms of a final form of the Commercialization Agreement within [***] days of such receipt or such mutual agreement, the Parties will meet in person with the aim of finalizing remaining open issues. If the Parties have not fully reached

agreement on and executed the final form of definitive agreement within [***] days of such receipt or such mutual agreement, the remaining open issues will be escalated to the Chief Executive Officers of each Party for joint resolution. The Chief Executive Officers shall meet in person to resolve all remaining issues and to agree on such final form o definitive agreement within [***] days of such receipt. Both Parties are obliged to conduct the negotiations of the Commercialization Agreement in good faith and with reasonable diligence. Subject to Section 6.2 below, until such time as the Parties agree on and execute the final Commercialization Agreement, the Parties recognize that each Party shall have the right to reasonably negotiate the terms and conditions thereof, including reasonable qualifications regarding terms and conditions outlined in Exhibit B, and no proposal by a Party to reasonably qualify the terms and conditions outlined in Exhibit B shall be deemed a breach of this Agreement or any obligation created hereby.

6.2. Definitive Term. The Parties acknowledge that certain details relating to the calculation of profits and losses associated with the Commercialization of Ficlatuzumab in connection with VeriStrat must be mutually agreed upon in order to effectuate the following terms and conditions; however, the Parties hereby agree that the following term shall be included in the Commercial Agreement: During the Profit Sharing Phase, AVEO and Biodesix shall share the profits and losses resulting from Commercialization of Ficlatuzumab by AVEO and Biodesix worldwide on a 50/50 basis. In addition, the Parties hereby agree that the reimbursement and payment obligations provided for in Section 7.4(a) shall be included in the Commercialization Agreement.

ARTICLE VII - VERISTRAT DEVELOPMENT AND COMMERCIALIZATION

7.1. VeriStrat Development. Prior to the Effective Date, Biodesix commenced a Development program for VeriStrat, and following the Effective Date Biodesix shall use Commercially Reasonable Efforts to continue to Develop VeriStrat in connection with Ficlatuzumab pursuant to Development plans approved by the JSC (such plans, collectively the "VeriStrat Development Plan"), as such VeriStrat Development Plan may be amended by the JSC from time to time. An initial VeriStrat Development Plan is attached hereto as Exhibit E Biodesix will use Commercially Reasonable Efforts to complete its obligations under the VeriStrat Development Plan within the timeframes specified in the VeriStrat Development Plan. Biodesix will promptly inform AVEO in the event that it anticipates or experiences a delay in the completion of any such obligations. Biodesix shall be responsible for any delay or failure by it (or its Affiliates) to timely complete its obligations under the VeriStrat Development Plan, except to the extent that (a) such failure or delay is caused by a delay or failure of performance by AVEO or a contract manufacturer, or (b) as may otherwise be mutually agreed in writing by the Parties.

7.2. Modifications to VeriStrat Development Plan. The Parties acknowledge that the initial Development Plan does not set forth all material activities, timelines, obligations and specifications necessary for the execution of the VeriStrat Development Plan, and further acknowledge that requests from Regulatory Authorities may necessitate modifications to the VeriStrat Development Plan. The Parties agree that, as soon as practicable following the Effective Date, the initial VeriStrat Development Plan will be modified and made more comprehensive pursuant to approval by the JSC, with the understanding that the VeriStrat Development Plan shall meet the applicable regulatory criteria as required by the Regulatory Authorities for approval of

an IVD in the US e.g., FDA Drug and BLA requirements /CDx IVD requirements) and in the other Major Markets. Thereafter, as may be necessary from time-to-time, whether due to Regulatory Authority requests or otherwise, the JSC shall review proposed revisions to the VeriStrat Development Plan. If the JSC approves such revisions, then the JSC shall revise the VeriStrat Development Plan accordingly without need for amending this Agreement. The Parties shall not unreasonably withhold their consent to appropriate VeriStrat Development Plan revisions. The revised VeriStrat Development Plan shall thereafter be the VeriStrat Development Plan for all purposes of this Agreement.

7.3. Regulatory. Biodesix shall use Commercially Reasonable Efforts to obtain Regulatory Approval for VeriStrat as a Companion Diagnostic for Ficlatuzumab in each of the Major Market jurisdictions, in each case on a timeline that is consistent with the timeline for Regulatory Approval for Ficlatuzumab in such jurisdiction.

7.4. Use of VeriStrat. Biodesix shall perform testing of Clinical Specimens using VeriStrat as needed for the conduct of the Development Plan at no charge, provided that, upon Regulatory Approval of Ficlatuzumab in any jurisdiction for which Biodesix has not obtained third-party payor reimbursement from the primary reimbursement authority in the applicable jurisdiction, and subject to the entry by the Parties into the Commercialization Agreement, AVEO shall (provided in each case that Biodesix has not received payment from or on behalf of the patient) reimburse Biodesix for each VeriStrat test performed in such jurisdiction for purposes of screening a patient for potential commercial use of Ficlatuzumab as follows:

(a) AVEO shall provide reimbursement in the amount of: (i) [***] of the VeriStrat Cost of Goods if Biodesix has not submitted an application to the primary reimbursement authority in such jurisdiction, provided that, in no case shall such reimbursement obligation exceed [***] per test; or (ii) [***] per test if Biodesix has submitted such an application but has not obtained any such reimbursement approval, in either case such obligation to reimburse Biodesix not to exceed a period of [***] years from First Commercial Sale in such jurisdiction, provided that the Parties will use Commercially Reasonable Efforts to modify such reimbursement structure, in all cases in a manner that is fully consistent with all applicable laws and regulations, on a jurisdiction by jurisdiction basis as and to the extent needed to comply with the regulatory requirements of such jurisdiction while continuing to compensate Biodesix for its commercial performance of VeriStrat consistent with the amount set forth herein. Biodesix shall invoice AVEO the foregoing amounts on a calendar quarter basis for the VeriStrat tests performed during each such calendar quarter then ended. AVEO shall remit payment for each such invoice within [***] days of receipt.

(b) The mechanism for tracking the number of VeriStrat tests performed in any jurisdiction for purposes of screening patients for potential commercial use of Ficlatuzumab and payment by AVEO to Biodesix therefor, as mutually agreed upon by the Parties, shall be included in the Commercialization Agreement, where such mechanism may include: (i) information from VeriStrat order forms specifying the intention to test for the purpose of assessing Ficlatuzumab treatment candidacy, (ii) third party sources tracking Ficlatuzumab prescriptions such as IMS Health, and (iii) appropriate assumptions regarding the ratio of VeriStrat testing and Ficlatuzumab prescriptions, provided that any such mechanism shall in each case be determined so as to fully comply with applicable laws and regulations and the regulatory requirements of such jurisdiction while continuing to compensate for the commercial performance of VeriStrat consistent with the amount set forth herein.

(c) The Commercialization Agreement shall also include a periodic right for each Party to audit the other to ensure the accuracy of such tracking mechanism. If the Parties disagree regarding such number for any jurisdiction, then the Parties shall engage a qualified independent third party to determine the number of VeriStrat tests performed in such jurisdiction for purposes of screening patients for potential use of Ficlatuzumab during the time period that is the subject of the disagreement.

ARTICLE VIII - LICENSE GRANTS; RIGHT OF FIRST NEGOTIATION

8.1. Grants of Rights — Intellectual Property.

(a) AVEO hereby grants to Biodesix a perpetual, non-exclusive, non-transferable (except in connection with a permitted assignment of this Agreement), royalty-free license (i) under AVEO Intellectual Property and AVEO's rights in Joint Inventions and Joint Patent Rights, to Develop, Manufacture and Commercialize VeriStrat and (ii) under AVEO Intellectual Property arising in the course of this Agreement and AVEO's rights in Joint Inventions and Joint Patent Rights, to Develop, Manufacture and Commercialize IVD devices other than VeriStrat. Such license shall, subject to Article IV, include the right to grant sublicenses.

(b) Biodesix hereby grants to AVEO a perpetual, non-exclusive, nontransferable (except in connection with a permitted assignment of this Agreement), royalty-free license (i) under Biodesix Intellectual Property and Biodesix's rights in Joint Inventions and Joint Patent Rights, to Develop, Manufacture and Commercialize Ficlatuzumab and (ii) under Biodesix Intellectual Property arising in the course of this Agreement and Biodesix's rights in Joint Inventions and Joint Patent Rights, subject to Biodesix's rights and AVEO's obligations under Sections 3.7 and 8.5, to Develop, Manufacture and Commercialize IVD devices for use in connection with Ficlatuzumab. Such license shall, subject to Article IV, include the right to grant sublicenses.

(c) Existing Third Party Agreements. The license granted by AVEO to Biodesix in this Section 8.1 is subject to the terms and conditions of the AVEO Third Party Agreements expressly referenced on Schedule 8.1(c). Except for the terms and conditions expressly referenced on Schedule 8.1(c), the AVEO Third Party Agreements do not, in any material respect, affect the license granted by AVEO to Biodesix in this Section 8.1.

8.2. Grant of Rights – Data.

(a) AVEO agrees to grant and hereby grants to Biodesix a perpetual, non-exclusive, non-transferable (except in connection with a permitted assignment of this Agreement), royalty-free license to (i) use the Clinical Data generated prior to any Opt-Out by Biodesix and (ii) make reference to such Clinical Data in obtaining any Regulatory Approval, in the case of both (i) and (ii) in conformity with Biodesix's rights and obligations under this Agreement, and in furtherance of Development, Manufacture and Commercialization of VeriStrat ("Clinical Data License"). Such license shall, subject to Article IV, include the right to grant sublicenses in connection with Biodesix's licensing of VeriStrat, provided that Biodesix shall not practice such

license or grant sublicenses thereunder in order to develop, or assist or permit any Affiliate or Third Party to develop, a Companion Diagnostic for any therapeutic product that inhibits HGF or c-Met signaling; provided further, however, that AVEO acknowledges and agrees that Biodesix's commercial sale of Biodesix's products in the ordinary course shall not be considered a violation of the restriction set forth in the immediately preceding proviso. AVEO acknowledges and agrees that, although such license is non-exclusive, AVEO's rights to use and reference Clinical Data to develop ND devices for use in connection with Ficlatuzumab remain subject to Sections 3.7 and 8.5.

(b) AVEO agrees to grant and hereby grants to Biodesix a perpetual, non-exclusive, non-transferable (except in connection with a permitted assignment of this Agreement), royalty-free license to the Biomarker Data generated prior to any Opt-Out by Biodesix, including the right to grant sublicenses in connection with Biodesix's licensing of its products ("Biomarker Data License"). The Biomarker Data License shall grant Biodesix the right to reference such Biomarker Data in obtaining any Regulatory Approval in conformity with Biodesix's rights and obligations under this Agreement and in furtherance of Development, Manufacture and Commercialization of VeriStrat or any other in vitro diagnostic assay, including any tissue-based assay and any serum-based assays.

(c) Biodesix hereby grants to AVEO a perpetual (subject to Section 3.6(b)), non-exclusive, non-transferable (except in connection with a permitted assignment of this Agreement), royalty-free license to use and reference Diagnostic Data generated prior to any Opt-Out by AVEO in obtaining any Regulatory Approval in conformity with AVEO's rights and obligations under this Agreement and to Develop, Manufacture and Commercialize Ficlatuzumab and, subject to Biodesix's rights and AVEO's obligations under Sections 3.7 and 8.5, including, subject to Article IV, the right to grant sublicenses in connection with AVEO's licensing of Ficlatuzumab ("Diagnostic Data License").

8.3. Rights Retained by the Parties. Any rights of AVEO or Biodesix, as the case may be, not expressly granted to the other Party pursuant to this Agreement shall be retained by such Party.

8.4. Section 365(n) of the Bankruptcy Code. All rights and licenses granted under or pursuant to any Section of this Agreement, including under Section 8.1, are rights to "intellectual property" (as defined in Section 101(35A) of the Bankruptcy Code). Each Party shall retain and may fully exercise all of its rights and elections under the Bankruptcy Code or equivalent legislation in any other jurisdiction.

8.5. Option and Right of First Refusal. In the event of an Opt-Out elected by Biodesix, AVEO agrees to grant and hereby grants to Biodesix an exclusive first option to negotiate in good faith with AVEO a development and commercialization agreement relating to any serum-based, mass spectrometry assay that AVEO may be interested in developing and commercializing in connection with Ficlatuzumab ("Option"). The Option shall automatically vest upon the effective date of the Opt-Out. The period of any such Option shall commence upon receipt of an appropriate written communication from AVEO to Biodesix, up to and through [***] from the date of such receipt ("Option Period"), where the written request shall set forth AVEO's desire to negotiate a definitive development and commercialization agreement in connection with such

serum-based mass spectrometry assay. In the event that the Parties, after negotiating in good faith, do not agree on terms for an agreement within the Options Period, AVEO shall be free to negotiate an agreement with any Third Party, provided however that AVEO agrees to grant and hereby grants to Biodesix a first right of refusal for any such subsequent license offered to any such Third Party ("ROFR"), but prior to execution of any such license with such Third Party; wherein the ROFR shall first permit Biodesix to review and, if desired, execute a license with terms at least as favorable as those being offered to said Third Party. The period of such ROFR shall commence on the expiration of the Option Period and continue through a term of [***] thereafter ("ROFR Period").

ARTICLE IX - INTELLECTUAL PROPERTY

9.1. Ownership of Inventions.

(a) Existing Inventions. AVEO shall retain ownership of all AVEO Intellectual Property owned by AVEO as of the Effective Date or as arising outside of this Agreement. Biodesix shall retain ownership of all Biodesix Intellectual Property owned by Biodesix as of the Effective Date or as arising outside of this Agreement.

(b) Inventions. Ownership of inventions arising during the course of this Agreement shall be set forth as "Sole" and "Joint" as follows: (i) Any and all inventions, discoveries, and observations, as relating to Ficlatuzumab as generated by either Party or jointly by both Parties in the course of this Agreement, but excluding VeriStrat shall be an "AVEO Sole Invention"; and (ii) any and all inventions, discoveries, and observations, as related to VeriStrat generated by either Party or jointly by both Parties in the course of this Agreement, but excluding Ficlatuzamab shall be a "Biodesix Sole Invention." Any and all inventions, discoveries, and observations generated by either Party or jointly by both Parties in the course of this Agreement (i) during the Profit Sharing Phase that are not an AVEO Sole Invention or a Biodesix Sole Invention shall be a "Joint Invention" as to which each Party shall have an unrestricted right to use and license the Joint Invention without obtaining consent from, or accounting to, the other Party, unless otherwise determined by the JSC, which may allocate rights to such Joint Inventions in the commercial furtherance of both Ficlatuzumab and VeriStrat equally rather than in the interests of Ficlatuzumab alone and (ii) during the Opt-Out Phase that are not an AVEO Sole Invention or a Biodesix Sole Invention shall be owned by the respective Parties in accordance with, and the respective Parties' rights thereto shall be governed by, applicable United States patent laws and laws governing inventorship.

(c) Assignment. Biodesix agrees to assign and hereby does assign to AVEO all right, title and interest in and to AVEO Sole Inventions and resulting Patent Rights (i.e., AVEO Patent Rights). AVEO agrees to assign and hereby does assign to Biodesix all right, title and interest in and to Biodesix Sole Inventions and resulting Patent Rights (i.e., Biodesix Patent Rights). Each Party agrees to assign and hereby does assign to the other Party an undivided fifty percent (50%) ownership interest in and to Joint Inventions and Joint Patent Rights.

(d) Further Assurances. Each Party making an assignment under Section 9.1(c) above (the "assignor") agrees to assist the other Party (the "assignee"), or its designee, at the assignee's expense, in every proper way to secure all rights in the inventions assigned as specified under Section 9.1(c), and any resulting Patent Rights or other intellectual property rights as applicable in any and all countries, including the disclosure to assignee of all pertinent patent-related information and data, execution of all applications, specifications, oaths, assignments and all other instruments which the assignee may deem reasonably necessary in order to apply for and obtain such rights and in order to assign and convey to the assignee, its successors, assigns and nominees the sole and exclusive right, title and interest in and to such inventions, and any resulting Patent Rights or other intellectual property rights relating thereto. Assignor hereby irrevocably designates and appoints assignee, and its duly authorized officers and agents, as assignor's agent and attorney in fact, to act for and in assignor's behalf and stead to execute and file any such applications and to do all other lawfully permitted acts to further the prosecution and issuance of resulting Patent Rights or such other registrations with the same legal force and effect as if executed by the assignor, should assignor be unavailable for any reason to execute its obligations as defined in Section 9.1(c) above and this present Section 9.1(d).

9.2. Ownership of Data; Ownership and License to Clinical Specimens.

(a) As between the Parties, AVEO shall solely own all Clinical Data and Biomarker Data, and Biodesix agrees to assign and hereby does assign all right, title and interest in and to such Clinical Data to AVEO; provided that, Clinical Data and Biomarker Data generated by the Parties following an Opt-Out by AVEO shall be owned by Biodesix.

(b) As between the Parties, Biodesix shall solely own all Diagnostic Data and AVEO agrees to assign and hereby does assign all right, title and interest in and to Diagnostic Data to Biodesix.

(c) AVEO shall solely own all Clinical Specimens, and hereby grants to Biodesix a limited, non-exclusive right to use the Clinical Specimens for the purpose of Development and Commercialization of VeriStrat or any other in vitro diagnostic assay, but such ownership and license rights shall be subject to the Parties' rights and obligations with respect to any Clinical Data and Biomarker Data derived from such Clinical Specimens, as set forth in Sections 8.2 and 9.2(a). Notwithstanding the Parties' respective ownership and license rights as to the Clinical Specimens, each Party's use of the Clinical Specimens during the Profit-Sharing Phase shall be subject to the prior approval of the JSC, such approval not to be unreasonably withheld, and at all times shall be subject to the terms of the applicable patient informed consents.

9.3. Prosecution and Maintenance of Patent Rights.

(a) Prosecution and Maintenance of Solely Owned Patent Rights. Each Party shall have the sole right, but not the obligation, to file for, prosecute, maintain and defend any and all Patent Rights solely owned by such Party; provided, however, that if either Party decides to discontinue prosecution or maintenance, or elects not to defend any Patents Rights solely owned by such Party pursuant to Section 9.1(b), then the other Party shall have the option to continue to prosecute, maintain or defend the Patent Rights. Neither Party shall effect discontinued prosecution or maintenance of any Patent Rights solely owned by such Party pursuant to Section 9.1(b) without at least [***] days' prior written notice to the other Party.

(b) Prosecution and Maintenance of Jointly Owned Patents. Subject to modification by the JSC, each Party shall be jointly responsible for obtaining, prosecuting and/or maintaining Joint Patent Rights, in appropriate countries in the Territory, including any country as reasonably requested by either Party. The out-of-pocket costs and expenses incurred to obtain, prosecute and maintain Joint Patent Rights shall be borne fifty percent (50%) by Biodesix and fifty percent (50%) by AVEO. Each Party shall keep the other informed of the status of all pending Joint Patent Rights. Neither Party shall effect discontinued prosecution or maintenance of any Joint Patent Right without at least [***] days' prior notice to the other Party. If either Party elects to discontinue paying its share of the costs and expenses of prosecution or maintenance of any Joint Patent Rights, the other Party shall have the option to continue to prosecute and maintain such Joint Patent Rights at its own cost and expense.

9.4. Third Party Infringement.

(a) Notice. Each Party shall promptly report in writing to the other Party during the Term any known or suspected (i) infringement of any of the AVEO Patent Rights relating to Ficlatuzumab, Biodesix Patent Rights relating to VeriStrat in connection with Ficlatuzumab or Joint Patent Rights, or (ii) unauthorized use or misappropriation of any of the AVEO Know-How relating to Ficlatuzumab, Biodesix Know-How relating to Veristrat in connection with Ficlatuzumab, or Know-How in Joint Inventions of which such Party becomes aware, and shall provide the other Party with all available evidence supporting such known or suspected infringement or unauthorized use.

(b) Enforcement of Patent Rights. Each Party shall have the sole right, but not the obligation, to take action to obtain a discontinuance of infringement or misappropriation or bring suit against a Third Party infringer or misappropriator of any of Patent Rights or Know-How solely owned by such Party; provided, however, that if either Party decides not to take such action or bring suit against a Third Party infringer or misappropriator of any Patents Rights or Know-How solely owned by such Party pursuant to Section 9.1(b), and such infringement or misappropriation is competitive as to Ficlatuzumab or VeriStrat in connection with Ficlatuzumab, then, subject to the terms of the AVEO Third Party Agreements, the other Party shall have the option to take such action or bring such suit with respect to the Patent Rights or Know-How.

Each Party shall bear its own expense of any suit it brings or is brought against it in relation to any Solely owned Patent Right or Know-How pursuant to this Section 9.4(b). Each Party will reasonably cooperate with the other, at its expense, and shall have the right to consult with, and to participate in and be represented by, independent counsel in such litigation at its own expense. Any recoveries obtained by either Party as a result of any such proceedings shall be allocated as follows: (A) such recovery shall first be used to reimburse each Party for all reasonable attorney fees and other litigation costs actually incurred in connection with such litigation by that Party, and (B) any remainder shall be allocated [***] to the enforcing Party and [***] to the non-enforcing Party.

(c) Enforcement of Joint Patent Rights. Enforcement of any Joint Patent Rights will be as determined by the JSC or by mutual agreement of the Parties, but with the intent of optimizing the value of Ficlatuzumab and VeriStrat in connection with Ficlatuzumab, considered equally, or as otherwise mutually agreed upon by the Parties.

9.5. Patent Invalidity Claim.

(a) Each of the Parties shall promptly notify the other in the event of any legal or administrative action by any Third Party against a Joint Patent Right or an AVEO Patent Right claiming Ficlatuzumab, of which it becomes aware, including any opposition, nullity, revocation, reexamination or compulsory license proceeding.

(b) AVEO shall have the first right, but not the obligation, to defend against any such action involving a Joint Patent Right or an AVEO Patent Right in connection with Ficlatuzumab. If AVEO does not defend against any such action involving such Joint Patent Right or AVEO Patent Right owned by AVEO pursuant to Section 9.1(b), then Biodesix shall have the right, but not the obligation, to defend such action. Biodesix shall have the sole right, but not the obligation, to defend against any such action involving a Biodesix Patent Right.

(c) Each non-defending Party agrees to cooperate reasonably with the defending Party, at the request of the defending Party, in connection with such defense of a Joint Patent Right or an AVEO Patent Right in connection with Ficlatuzumab, including by joining in any such action. The out-of-pocket costs and expenses incurred in connection with such defense and cooperation shall be borne [***] by Biodesix and [***] by AVEO, regardless of which Party controls such defense.

9.6. Trademarks.

(a) Biodesix shall have sole and exclusive control of branding and trademark rights with respect to VeriStrat, subject to any co-promotion and cobranding activities of Ficlatuzumab and Veristrat in connection with Ficlatuzumab as determined by the JSC.

(b) AVEO shall have sole and exclusive control of branding and trademark rights with respect to Ficlatuzumab, subject to any co-promotion and cobranding activities of Ficlatuzumab and Veristrat in connection with Ficlatuzumab as determined by the JSC.

ARTICLE X - CONFIDENTIAL INFORMATION

10.1. Treatment of Confidential Information. During the Term and for [***] years thereafter, each Party shall maintain Confidential Information (as defined in Section 10.2) of the other Party in confidence, and shall not disclose, divulge or otherwise communicate such Confidential Information to others (except for agents, directors, officers, employees, consultants, subcontractors, licensees, partners, Affiliates and advisors (collectively, "Agents") under obligations of confidentiality) or use it for any purpose other than in connection with the conduct of the Development Plan or otherwise in furtherance of this Agreement, and each Party shall exercise reasonable efforts to prevent and restrain the unauthorized disclosure of such Confidential Information by any of its Agents, which reasonable efforts shall be at least as diligent as those generally used by such Party in protecting its own confidential and proprietary information. Each Party will be responsible for a breach of this Article X by its Agents. For clarity, each Party may disclose Confidential Information of the other Party (a) to Regulatory Authorities (i) to the extent desirable to obtain or maintain INDs or Regulatory Approvals for Ficlatuzumab or VeriStrat within the Territory and (ii) in order to respond to inquiries, requests or investigations by Regulatory Authorities; (b) to outside consultants, scientific advisory boards, managed care organizations, and

non-clinical and clinical investigators to the extent necessary to conduct the Development Plan; and (c) to the extent desirable to obtain Patent Rights to protect, or to Develop or Commercialize Ficlatuzumab or VeriStrat; provided that such Party shall obtain the same confidentiality obligations from such Third Parties as and to the extent it obtains such obligations with respect to its own similar types of confidential information.

10.2. Confidential Information. "Confidential Information" means all trade secrets or other information, data or materials, patentable or otherwise, of a Party (i) which is disclosed by or on behalf of such Party to the other Party pursuant to this Agreement, the MTA or the MCA, or (ii) which is developed or generated during the course of this Agreement and that is owned by such Party or such Party otherwise has an interest in pursuant to this Agreement or the MTA, including biological or chemical substances, formulations, techniques, methodology, equipment, data, reports, Know-How, sources of supply, patent positioning and business plans, including any negative developments. Disclosures of Confidential Information may be made by written, graphic, oral or electronic means, or in any other form. Notwithstanding the foregoing, there shall be excluded from the foregoing definition of Confidential Information any of the foregoing that:

(a) either before or after the date of the disclosure to the receiving Party is lawfully disclosed to the receiving Party by Third Parties without any violation of any obligation to the other Party;

(b) either before or after the date of the disclosure to the receiving Party, becomes published or generally known to the public through no fault or omission on the part of the receiving Party or its Agents; or

(c) is independently developed by or for the receiving Party without reference to or reliance upon the Confidential Information as demonstrated by contemporaneous written records of the receiving Party.

10.3. Publication Rights. Each Party agrees that it shall not, and shall cause its Affiliates and its and their Affiliates' employees, consultants, contractors, licensees and agents not to, publish or publicly present any results of any preclinical or clinical studies with respect to Ficlatuzumab or VeriStrat in connection with Ficlatuzumab without the prior written consent of the other Party (which shall not be unreasonably withheld), except as may be required by applicable Law or legal proceedings. Each Party acknowledges that the other Party has an interest in the publication of studies related to Ficlatuzumab and VeriStrat in connection with Ficlatuzumab, and agrees that the JSC will be responsible for determining which publications of this nature can occur without prejudice to the interests of the other Party. Subject to the foregoing, each Party shall provide to the other Party the opportunity to review any proposed abstracts, manuscripts or summaries of presentations that cover Ficlatuzumab or VeriStrat in connection with Ficlatuzumab at least [***] days prior to the submission of such proposed abstract, manuscript or summary for publication or presentation. The receiving Party shall designate a Person who shall be responsible for reviewing and approving such publications or presentations. The non-publishing Party shall have the right to reasonably require removal of its Confidential Information from such publications or presentations. In addition, the publishing Party shall delay any publication for a period of up to [***] days at the request of the other Party where such delay is reasonably necessary in relation to a patent filing by the other Party. Such designated

Person shall respond promptly and in no event later than [***] days after receipt of the proposed material. With respect to any proposed abstracts, manuscripts or summaries for publication or presentation by investigators or other Third Parties, such materials shall be subject to review under the principles of this Section 10.3 to the extent reasonably practicable. Nothing in this Article X shall be construed to limit the right of Biodesix's or AVEO's clinical investigators to publish the results of their own studies, provided that the Parties shall endeavor to obtain customary review rights in their agreements with clinical investigators and/or their institutions. In the event a Party exercises its Opt-Out right, (i) the obligations in this Section 10.3 shall continue to apply to any publication or presentation by AVEO with respect to Biodesix Intellectual Property or VeriStrat, (ii) either Party shall provide at least [***] days prior written notice of any publication or presentation by such Party of any Clinical Data, Diagnostic Data or Biomarker Data generated prior to the exercise of such Opt-Out, and (iii) the obligations in this Section 10.3 shall no longer apply to other publications or presentations.

10.4. Required Disclosure. To the extent the receiving Party is required to disclose Confidential Information of the disclosing Party in order to comply with applicable Laws or legal process or to comply with governmental regulations or the regulations or requirements of any stock exchange, such disclosure shall not constitute a breach of this Article X, provided that the receiving Party promptly provides prior notice of such disclosure to the other Party and uses reasonable efforts to avoid or minimize the degree of such disclosure.

10.5. Disclosure of Agreement. Neither Party shall disclose the terms and conditions of this Agreement except: (i) as set forth under Sections 10.4 or 15.7; or (ii) under a duty of confidentiality to actual or prospective Licensees, collaborators, investors, sources of capital, acquirers, attorneys and financial advisors of such Party.

ARTICLE XI - REPRESENTATIONS, WARRANTIES AND COVENANTS

11.1. AVEO's Representations. AVEO hereby represents and warrants as of the Effective Date as follows:

(a) AVEO has the corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution, delivery and performance of this Agreement has been duly and validly authorized and approved by proper corporate action on the part of AVEO. AVEO has taken all other action required by applicable Law, its certificate of incorporation or by-laws or any agreement to which it is a party or by which it or its assets are bound, to authorize such execution, delivery and (subject to obtaining all necessary governmental approvals with respect to the continued Development of Ficlatuzumab) performance. Assuming due authorization, execution and delivery on the part of Biodesix, this Agreement constitutes a legal, valid and binding obligation of AVEO, enforceable against AVEO in accordance with its terms.

(b) The execution and delivery of this Agreement by AVEO and the performance by AVEO contemplated hereunder will not violate (subject to obtaining all necessary governmental approvals with respect to AVEO's obligations under the Development Plan) any United States Law or, to AVEO's knowledge, any Law outside the United States.

(c) Neither the execution and delivery of this Agreement nor the performance hereof by AVEO requires AVEO to obtain any permit, authorization or consent from any Regulatory Authority (subject to obtaining all necessary governmental approvals with respect to the Development Program activities) or from any other Person, and such execution, delivery and performance by AVEO will not result in the breach of or give rise to any encumbrance, termination of, rescission, renegotiation or acceleration under or trigger any other rights under any agreement or contract to which AVEO may be a party that relates to Ficlatuzumab or the AVEO Intellectual Property Rights, except any that would not, individually or in the aggregate, reasonably be expected to adversely affect Biodesix's rights under this Agreement or the ability of AVEO to perform its obligations under this Agreement.

(d) AVEO represents that neither AVEO nor, to AVEO's knowledge, any Person controlling (as such term is used in Section 1.1 above) AVEO has ever been convicted of a criminal offense, assessed civil monetary penalties pursuant to the Civil Monetary Penalties Law, 42 U.S.C. § 1320a-7a, or excluded from the Medicare program or any state healthcare program. AVEO further represents that neither AVEO nor, to AVEOs knowledge, any Person controlling (as such term is used in Section 1.1 above) AVEO is subject to an action or investigation that could lead to the conviction of a criminal offense, the assessment of civil monetary penalties pursuant to the Civil Monetary Penalties Law, 42 U.S.C. § 1320a-7a, or exclusion from the Medicare program or any state healthcare program. AVEO shall notify Biodesix within [***] days if an action or investigation results in such a conviction, assessment or exclusion. In the event that AVEO becomes excluded during the Term of the Agreement, Biodesix shall be entitled to terminate the Agreement effective immediately.

(e) It is not contemplated that Biodesix will transmit to AVEO any Personal Data. However, to the extent that Personal Data can be identified from any transmitted data, participation in the Development Plan or otherwise, AVEO shall hold in confidence all Personal Data except as required or permitted under this Agreement, or to the extent necessary to be disclosed to Regulatory Authorities as part of the review process. In addition, AVEO shall comply with all applicable Laws with respect to the collection, use, storage, and disclosure of any Personal Data, including the U.S. Health Insurance Portability and Accountability Act (HIPAA), as amended, and the regulations promulgated thereunder, to the extent such Personal Data consists of Protected Health Information (PHI) as defined in HIPAA. AVEO agrees to use commercially reasonable efforts to ensure that all appropriate technical and organization measures are taken to protect Personal Data, including PHI, against loss, misuse, and any unauthorized, accidental, or unlawful access, disclosure, alteration, or destruction, including implementation and enforcement of administrative, technical, and physical security policies and procedures applicable to Personal Data and, to the extent applicable, PHI.

(f) AVEO possesses all rights in the Existing Supply of Ficlatuzumab necessary to transfer the Existing Supply of Ficlatuzumab to Biodesix or Third Parties such that it will be free and clear of any and all liens, mortgages, charges, security interests, pledges or other encumbrances or adverse claims of any nature, whether arising by agreement, operation of law or otherwise (collectively, "Liens") upon such transfer.

(g) AVEO has performed reasonable diligence on its suppliers, and shall continue to perform such due diligence and negotiate appropriate terms with respect to quality with its suppliers as necessary to meet such quality standards as required by Regulatory Authorities, which quality requirements shall be further detailed in the Development Plan. AVEO shall not knowingly, and shall take commercially reasonable steps during the Term to ensure its suppliers shall not, provide any counterfeit, adulterated or misbranded Product; and shall immediately inform Biodesix following its receipt of any information which states that the integrity or legal status of any Product provided hereunder has been called into question by any retailer, wholesaler, or state or federal authority, or that any Product contributed to the Development hereunder is suspected of being counterfeit, stolen, adulterated, misbranded or otherwise an unlawful product and shall provide Biodesix with prompt written confirmation of any such event, including copies of any all documents related thereto.

(h) Except as disclosed by AVEO to Biodesix in writing, to AVEO's knowledge, use of Ficlatuzumab in accordance with this Agreement shall not infringe upon any ownership rights of any Third Party or upon any patent, copyright, trademark, or other intellectual property or proprietary right or trade secret of any Third Party.

(i) [***]

(j) [***]

(k) Except as set forth on Schedule 11.1(k), the Development or Commercialization of Ficlatuzumab pursuant hereto shall not require payment to any counterparty to the AVEO Third Party Agreements or to any other agreement with a Third Party to which AVEO is a party relating to such counterparty's Intellectual Property.

(l) The license of all AVEO Intellectual Property, Clinical Data and Biomarker Data, or the continued Development or Commercialization of Ficlatuzumab by Biodesix in the event of an Opt-Out by AVEO, does not and will not require the consent, notice or other action by any Person under, conflict with, result in a violation or breach of, constitute a default or an event that, with or without notice or lapse of time or both, would constitute a default under, result in the acceleration of or create in any Person the right to accelerate, terminate, modify or cancel, any contract to which AVEO is a party that relates to Ficlatuzumab. Except as set forth on Schedule 8.1(c), no contract to which AVEO is a party, including the AVEO Third Party Agreements, shall limit or otherwise impact, in any material respect, the scope of the rights granted by AVEO to Biodesix or the scope of the obligations owed by AVEO to Biodesix pursuant hereto.

(m) The prosecution, maintenance and enforcement of any and all AVEO Patent Rights solely owned by AVEO pursuant to Section 9.1(b) are not subject to the terms and conditions of any of the Third Party Agreements.

11.2. Biodesix's Representations. Biodesix hereby represents and warrants as of the Effective Date as follows:

(a) Biodesix has the corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution, delivery and performance of this Agreement has been duly and validly authorized and approved by proper corporate action on the part of Biodesix. Biodesix has taken all other action required by applicable Law, its certificate of incorporation or by-laws or any agreement to which it is a party or by which it or its assets are bound to authorize such execution, delivery and (subject to obtaining all necessary governmental approvals with respect to the continued Development, Manufacture and Commercialization of VeriStrat) performance. Assuming due authorization, execution and delivery on the part of AVEO, this Agreement constitutes a legal, valid and binding obligation of Biodesix, enforceable against Biodesix in accordance with its terms.

(b) The execution and delivery of this Agreement by Biodesix and the performance by Biodesix contemplated hereunder will not violate (subject to obtaining all necessary governmental approvals with respect to the continued Development, Manufacture and Commercialization of VeriStrat) any United States applicable Law or, to Biodesix's knowledge, any applicable Law outside the United States.

(c) Neither the execution and delivery of this Agreement nor the performance hereof by Biodesix requires Biodesix to obtain any permit, authorization or consent from any Regulatory Authority (subject to obtaining all necessary governmental approvals with respect to the continued Development, Manufacture and Commercialization of VeriStrat) or from any other Person, and such execution, delivery and performance by Biodesix will not result in the breach of or give rise to any termination of, rescission, renegotiation or acceleration under or trigger any other rights under any agreement or contract to which Biodesix may be a party that relates to VeriStrat or the Biodesix Intellectual Property Rights, except any that would not, individually or in the aggregate, reasonably be expected to adversely affect AVEO's rights under this Agreement or the ability of Biodesix to perform its obligations under this Agreement

(d) Biodesix represents that neither Biodesix nor, to Biodesix' knowledge, any Person controlling (as such term is used in Section 1.1 above) Biodesix has ever been convicted of a criminal offense, assess civil monetary penalties pursuant to the Civil Monetary Penalties Law, 42 U.S.C. § 1320a-7a, or excluded from the Medicare program or any state healthcare program. Biodesix further represents that neither Biodesix nor, to Biodesix' knowledge, any Person controlling (as such term is used in Section 1.1 above) Biodesix is subject to an action or investigation that could lead to the conviction of a criminal offense, the assessment of civil monetary penalties pursuant to the Civil Monetary Penalties Law, or exclusion from the Medicare program or any state healthcare program. Biodesix shall notify AVEO within [***] days if an action or investigation results in such a conviction, assessment or exclusion. In the event that Biodesix becomes excluded during the Term of the Agreement, AVEO shall be entitled to terminate the Agreement effective immediately.

11.3. Compliance. Each Party shall conduct, and shall use reasonable efforts to cause its contractors and consultants to conduct, all of its activities contemplated under this Agreement in accordance with all applicable Laws of the country in which such activities are conducted. Each Party agrees and certifies that the Agreement is not intended to generate referrals for services or supplies for which payment may be made in whole or in part under any federal, state or other governmental health care program.

Each of AVEO and Biodesix (the "Declaring Party") warrants and represents to the other Party that neither the Declaring Party nor any of the Declaring Party's officers, directors, employees, agents, subcontractors or other representatives has performed or will perform during the Term of this Agreement any of the following acts in connection with this Agreement, any compensation paid or to be paid hereunder, any payment made or to be made hereunder, or any other transactions involving the business interests of either AVEO or Biodesix: offer or promise to pay, or authorize the payment of, any money, or give or promise to give, or authorize the giving of, any services or anything else of value, either directly or through a third party, to any officer or employee of a public international organization (as designated under 22 U.S.C. § 288) or of any government or governmental instrumentality within the Territory, or of any agencies or subdivisions thereof, or to any political party or official thereof or to any candidate for political office for the purpose of (i) influencing any act or decision of that person in his official capacity, including a decision to fail to perform his official functions with such government or instrumentalities, (ii) inducing such person to use his influence with such government or instrumentalities to affect or influence any act or decision thereof or (iii) securing any improper advantage.

11.4. No Warranty. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, NEITHER PARTY HERETO MAKES ANY REPRESENTATION AND EXTENDS NO WARRANTY OF ANY KIND, EITHER EXPRESS OR IMPLIED WITH RESPECT TO THE SUBJECT MATTER OF THIS AGREEMENT. IN PARTICULAR, BUT WITHOUT LIMITATION, AVEO MAKES NO REPRESENTATION AND EXTENDS NO WARRANTY CONCERNING WHETHER FICLATUZUMAB IS FIT FOR ANY PARTICULAR PURPOSE OR SAFE FOR HUMAN CONSUMPTION.

ARTICLE XII - INDEMNIFICATION AND INSURANCE

12.1. Indemnification in Favor of AVEO. Biodesix shall indemnify, defend and hold harmless the AVEO Parties (as hereinafter defined) from and against any and all claims, suits, losses, liabilities, damages, costs, fees and expenses (including reasonable attorneys' fees) ("Losses") incurred, suffered or sustained by any of the AVEO Parties or to which any of the AVEO Parties becomes subject, arising out of, relating to or resulting from any Third Party claim, action, suit, proceeding, liability or obligation (collectively, "Third Party Claims") arising out of, relating to or resulting from:

(a) any breach of any representation, warranty, covenant or agreement made by Biodesix in this Agreement;

(b) any violation of applicable Law by Biodesix in connection with activities undertaken by Biodesix relating to Development Plan activities or the VeriStrat Development Plan;

(c) the gross negligence or willful misconduct of any of the Biodesix Parties (as hereinafter defined) in connection with Biodesix's performance of this Agreement; or

(d) the Development, Manufacture, use or Commercialization of VeriStrat in connection with Ficlatuzumab.

For purposes of this Article XII, "AVEO, Parties" means AVEO, its Affiliates and their respective licensors, agents, directors, officers, employees and shareholders.

The indemnification obligations set forth in this Section 12.1 shall not apply to the extent that any Loss is the result of a breach of this Agreement by AVEO or, with respect to any indemnitee, the gross negligence or willful misconduct of such indemnitee.

12.2. Indemnification in Favor of Biodesix. AVEO shall indemnify, defend and hold harmless the Biodesix Parties from and against any and all Losses incurred, suffered or sustained by any of the Biodesix Parties or to which any of the Biodesix Parties becomes subject, arising out of, relating to or resulting from any Third Party Claim arising out of, relating to or resulting from:

(a) any breach of any representation, warranty, covenant or agreement made by AVEO in this Agreement;

(b) any violation of applicable Law by AVEO in connection with activities undertaken by AVEO relating to Development Plan activities or Ficlatuzumab;

(c) the gross negligence or willful misconduct of any of the AVEO Parties in connection with AVEO's performance of its obligations under this Agreement; or

(d) the costs of defending any litigation regarding alleged infringement claims arising from the matters disclosed by AVEO to Biodesix in writing, it being agreed that (i) AVEO shall be responsible for all costs associated with litigating such alleged infringement claims, including defenses and counterclaims asserted against the Parties to such infringement suits, and shall indemnify Biodesix therefor and shall control the defense and settlement thereof, and (ii) in the event the resolution of such alleged infringement claims results in a settlement or a judgment awarding infringement damages to a Third Party plaintiff thereunder, Biodesix agrees to share the costs of such settlement or damages award, including the costs of any license resulting from such settlement or entered into in connection with the satisfaction of such damages award, with AVEO on an equal basis.

For purposes of this Article XII, "Biodesix Parties" means Biodesix, its Affiliates and their respective agents, directors, officers, employees and shareholders.

The indemnification obligations set forth in this Section 12.2 shall not apply to the extent that any Loss is the result of a breach of this Agreement by Biodesix or, with respect to any indemnitee, the gross negligence or willful misconduct of such indemnitee.

12.3. General Indemnification Procedures.

(a) A Person seeking indemnification pursuant to this Article XII (an "Indemnified Party") shall give prompt notice to the Party from whom such indemnification is sought (the "Indemnifying Party") of the commencement or assertion of any Third Party Claim (which in no event includes any claim by any Biodesix Party or any AVEO Party) in respect of which indemnity may be sought hereunder, shall give the Indemnifying Party such information with respect to any indemnified matter as the Indemnifying Party may reasonably request, and shall not make any admission concerning any Third Party Claim, unless such admission is required by applicable Law or legal process, including in response to questions presented in depositions or interrogatories. Any admission made by the Indemnified Party or the failure to give such notice shall relieve the Indemnifying Party of any liability hereunder only to the extent that the ability of the Indemnifying Party to defend such Third Party Claim is prejudiced thereby (and no admission required by applicable Law or legal process shall be deemed to result in prejudice). The Indemnifying Party shall assume and conduct the defense of such Third Party Claim, with counsel selected by the Indemnifying Party and reasonably acceptable to the Indemnified Party. Subject to the initial and continuing satisfaction of the terms and conditions of this Article XII, the Indemnifying Party shall have full control of such Third Party Claim, including settlement negotiations and any legal proceedings. If the Indemnifying Party does not assume the defense of such Third Party Claim in accordance with this Section 12.3, the Indemnified Party may defend the Third Party Claim. If both Parties are Indemnifying Parties with respect to the same Third Party Claim, the Parties shall determine by mutual agreement, within twenty (20) days following their receipt of notice of commencement or assertion of such Third Party Claim (or such lesser period of time as may be required to respond properly to such claim), which Party shall assume the lead role in the defense thereof Should the Indemnifying Parties be unable to mutually agree on which of them shall assume the lead role in the defense of such Third Party Claim, both Indemnifying Parties shall be entitled to participate in such defense through counsel of their respective choosing.

(b) Any Indemnified Party or Indemnifying Party not managing the defense of a Third Party Claim shall have the right to participate in (but not control), at its own expense (subject to the immediately succeeding sentence), the defense. The Indemnifying Party managing the defense shall not be liable for any litigation cost or expense incurred, without its consent, by the Indemnified Party (or an Indemnifying Party not managing the defense) where the action or proceeding is under the control of such Indemnifying Party; provided, however, that if the Indemnifying Party managing the defense fails to take reasonable steps necessary to defend such Third Party Claim, the Indemnified Party may assume its own defense, and the Indemnifying Party managing the defense will be liable for all reasonable costs or expenses paid or incurred in connection therewith.

(c) The Indemnifying Party shall not consent to a settlement of, or the entry of any judgment against an Indemnified Party arising from any such Third Party Claim to the extent such Third Party Claim involves equitable or other non-monetary relief from the Indemnified Party. The Indemnifying Party shall not, without the prior written consent of the Indemnified Party, enter into any compromise or settlement that commits the Indemnified Party to take, or to forbear to take, any action.

(d) The Parties shall cooperate in the defense or prosecution of any Third Party Claim and shall furnish such records, information and testimony, and attend such conferences, discovery proceedings, hearings, trials and appeals, as may be reasonably requested in connection therewith.

12.4. Insurance. Each Party agrees that it shall secure and maintain in full force and effect throughout the Term (and following termination, to cover any claims or liabilities arising from this Agreement) commercial general liability insurance ("Commercial Insurance") and product liability insurance ("Product Liability Insurance") to cover any claims or liabilities arising from this Agreement. Each Party shall also secure and maintain workers' compensation insurance in accordance with applicable law. Any limits on a Party's insurance coverage shall not be construed to create a limit on its liability with respect to any of its obligations hereunder or the products developed, provided or commercialized hereunder. Each such commercial general liability insurance policy and product liability policy shall provide at least thirty (30) days prior written notice to the other Party of the cancellation, non-renewal or substantial modification thereof. Each Party shall supply certificates of insurance to the other Party upon request. Each Party shall be named as additional insureds on such other Party's commercial general liability insurance policy. By no later than the second anniversary of the Effective Date, each Party agrees that it shall secure and maintain in full force and effect the Commercial Insurance and Product Liability Insurance, each in the amount of at least [***] per occurrence.

ARTICLE XIII - TERM AND TERMINATION

13.1. Term. The term of this Agreement (the "Term") shall commence on the Effective Date and, unless earlier terminated as provided in this Article XIII, shall continue in full force and effect until either (i) terminated as set forth herein or (ii) expressly terminated by the Commercialization Agreement.

13.2. Termination for Cause. In the event of a material breach of this Agreement by a Party, the other Party may give the Party in default notice requiring it to cure such default. If such material breach is not cured within [***] days after receipt of such notice (or within [***] days in the case of a payment breach), the notifying Party shall be entitled (without prejudice to any of its other rights conferred on it by this Agreement or under applicable Law) to terminate this Agreement by giving written notice to the defaulting Party, with such termination to take effect immediately. The right of either Party to terminate this Agreement as set forth in this Section 13.2 shall not be affected in any way by its waiver of, or failure to take action with respect to, any previous default.

13.3. Termination for Insolvency. This Agreement may be terminated by a Party upon written notice to the other Party if: (a) the other Party shall make an assignment for the benefit of its creditors, file a petition in bankruptcy, petition or apply to any tribunal for the appointment of a custodian, receiver or trustee for it or a substantial part of its assets, or shall commence any proceeding under any bankruptcy, reorganization, readjustment of debt, dissolution or liquidation Law or statute of any jurisdiction, whether now or hereafter in effect; (b) if there shall have been filed against the other Party any such bona fide petition or application, or any such proceeding shall have been commenced against it, in which an order for relief is entered or that remains undismissed or unstayed for a period of [***] days or more; or (c) if the other Party by any

act or omission shall indicate its consent to, approval of or acquiescence in any such petition, application or proceeding or order for relief or the appointment of a custodian, receiver or trustee for it or any substantial part of its assets, or shall suffer any such custodianship, receivership or trusteeship to continue undischarged or unstayed for a period of [***] days or more. Termination shall be effective upon the date specified in such notice.

13.4. Effect of Termination and Expiration; Accrued Rights and Obligations.

(a) In the event of termination of this Agreement by AVEO under Section 13.2 or Section 13.3: (a) if such termination is effective prior to the earliest time at which Biodesix is entitled to Opt-Out pursuant to Section 3.5(c), then following such termination Biodesix shall not be entitled to receive any royalties, share of License Income, share of profits and losses or any other payments of any kind relating to Ficlatuzumab under this Agreement, the Commercialization Agreement or otherwise; and (b) if such termination is effective after the earliest time at which Biodesix is entitled to Opt-Out pursuant to Section 3.5(c), then Biodesix shall be deemed to have validly exercised its Opt-Out right as authorized under Section 3.5(c) effective as of the termination date for all purposes hereunder.

(b) In the event of termination of this Agreement by Biodesix under Section 13.2 or Section 13.3, which breach (or the event underlying such breach) does not prevent or irreparably disrupt the completion of the NSCLC POC Trial, then AVEO shall be deemed to have validly exercised its Opt-Out right as authorized under Section 3.5(c) effective as of the termination date for all purposes hereunder. In the event of termination of this Agreement by Biodesix under Section 13.2 or Section 13.3, which breach (or the event underlying such breach) prevents or irreparably disrupts the completion of the NSCLC POC Trial, then AVEO shall be deemed to have validly exercised its Opt-Out right as authorized under Section 3.5(c) effective as of the termination date for all purposes hereunder, except that AVEO shall be entitled to an Opt-Out Royalty of 50% of the otherwise applicable Opt-Out Royalty. In the event of termination of this Agreement by Biodesix under Section 13.2 or 13.3, Biodesix shall have no further obligations hereunder with respect to the VeriStrat Development Plan. Biodesix's obligations relating to the VeriStrat Development Plan hereunder shall survive in the event of any termination of this Agreement other than a termination by Biodesix pursuant to Section 13.2 or 13.3.

(c) Termination of this Agreement for any reason shall not release either Party from any liability that, at the time of such termination, has already accrued or that is attributable to a period prior to such termination (including payment obligations accrued prior to the effective date of termination) nor preclude either Party from pursuing any right or remedy it may have hereunder or at Law or in equity with respect to any breach of this Agreement. It is understood and agreed that monetary damages may not be a sufficient remedy for any breach of this Agreement and that the non-breaching Party may be entitled to seek injunctive relief as a remedy for any such breach.

13.5. Survival. The rights and obligations set forth in this Agreement shall extend beyond the Term or termination of this Agreement only to the extent expressly provided for in this Agreement or to the extent required to give effect to a termination of this Agreement or the consequences of a termination of this Agreement as expressly provided for in this Agreement. Without limiting the generality of the foregoing, it is agreed that the provisions of Sections 5.5, 8.1, 8.2, 9.1, 9.2, 10.1, 10.2, 10.3, 10.4, 10.5, 11.4, 12.1, 12.2, 12.3, 12.4, 14.2, 14.3, 15.1, 15.2, 15.3, 15.4, 15.5, 15.6, 15.11, 15.12, 15.13, 15.14, 15.15, and 15.16 shall survive expiration or termination of this Agreement for any reason.

ARTICLE XIV - DISPUTE RESOLUTION

14.1. Informal Resolution. In the event of any controversy or claim arising out of or relating to this Agreement, or the rights or obligations of the Parties hereunder, the Parties shall first submit the matter to the JSC. If the JSC is unable to resolve such disputed matter within [***] days, either Party may refer the matter by written notice to the Chief Executive Officers of the Parties for discussion and resolution of such dispute within [***] of such written notice (or such longer period of time as the Parties may mutually agree).

14.2. Arbitration.

(a) If the Parties are unable to resolve such dispute as provided in Section 14.1, either Party may submit such dispute to arbitration by notifying the other Party, in writing, of such dispute. Within [***] days after receipt of such notice, the Parties shall designate in writing a single arbitrator to resolve the dispute; provided, however, that if the Parties cannot agree on an arbitrator within such [***] day period, the arbitrator shall be selected by the New York, New York office of the American Arbitration Association (the "AAA"). The arbitrator shall be a lawyer knowledgeable and experienced in the law concerning the subject matter of the dispute, and shall not be an Affiliate, employee, consultant, officer, director or stockholder of any Party.

(b) Within [***] days after the designation of the arbitrator, the arbitrator and the Parties shall meet, at which time the Parties shall be required to set forth in writing all disputed issues and a proposed ruling on the merits of each such issue.

(c) The arbitrator shall set a date for a hearing, which shall be no later than [***] days after the submission of written proposals pursuant to Section 14.2(b), to discuss each of the issues identified by the Parties. The Parties shall have the right to be represented by counsel. Except as provided herein, the arbitration shall be governed by the Commercial Arbitration Rules of the AAA; provided, however, that the Federal Rules of Evidence shall apply with regard to the admissibility of evidence.

(d) The arbitrator shall use his or her best efforts to rule on each disputed issue in an expeditious manner. The determination of the arbitrator as to the resolution of any dispute shall be binding and conclusive upon the Parties. All rulings of the arbitrator shall be in writing and shall be delivered to the Parties.

(e) The (i) attorneys' fees of the Parties in any arbitration, (ii) fees of the arbitrator and (iii) costs and expenses of the arbitration shall be borne by the Parties as determined by the arbitrator.

(f) Any arbitration pursuant to this Section 14.2 shall be conducted in New York, New York. Judgment upon the award so rendered may be entered in any court having jurisdiction or application may be made to such court for judicial acceptance of any award and an order of enforcement, as the case may be.

14.3. No Limitation. Nothing in this Article XIV shall be construed as limiting in any way the right of a Party to seek a temporary restraining order or preliminary injunction with respect to any actual or threatened breach of this Agreement from, or to bring an action in aid of arbitration.

ARTICLE XV - MISCELLANEOUS

15.1. Governing Law. This Agreement and any dispute arising from the performance or breach of this Agreement shall be governed by, construed and enforced in accordance with the Laws of the State of Delaware, without regard to its conflicts of laws rules. The provisions of the United Nations Convention on Contracts for the International Sale of Goods shall not apply to this Agreement or any subject matter hereof.

15.2. Waiver. Waiver by a Party of a breach hereunder by the other Party shall not be construed as a waiver of any succeeding breach of the same or any other provision. No delay or omission by a Party to exercise or avail itself of any right, power or privilege that it has or may have hereunder shall operate as a waiver of any right, power or privilege by such Party. No waiver shall be effective unless made in writing with specific reference to the relevant provision(s) of this Agreement and signed by a duly authorized representative of the Party granting the waiver.

15.3. Notices. All notices, instructions and other communications hereunder or in connection herewith shall be in writing, shall be sent to the address specified in this Section 15.3 and shall be: (a) delivered personally; (b) sent by registered or certified mail, return receipt requested, postage prepaid; (c) sent via a reputable nationwide overnight courier service; or (d) sent by facsimile transmission or electronic mail. Any such notice, instruction or communication shall be deemed to have been delivered upon receipt if delivered by hand, three (3) Business Days after it is sent by registered or certified mail, return receipt requested, postage prepaid, one (1) Business Day after it is sent via a reputable nationwide overnight courier service, or when transmitted with electronic confirmation of receipt, if transmitted by facsimile or email (if such transmission is on a Business Day; otherwise, on the next Business Day following such transmission).

Notices to Biodesix shall be addressed to:

Biodesix, Inc.
2970 Wilderness Place, Suite 100
Boulder, Colorado 80301
Attention: Legal and Regulatory Affairs
Telephone: (303) 417-0500
Facsimile: (303) 417-9700

With copies to (which shall not constitute notice):

Biodesix, Inc.
2970 Wilderness Place, Suite 100
Boulder, Colorado 80301
Attention: Business Development
Telephone: (303) 417-0500
Facsimile: (303) 417-9700

Notices to AVEO shall be addressed to:

AVEO Pharmaceuticals, Inc.
650 E. Kendall Street
Cambridge, MA 02142
[***]

with a copy to:

Wilmer Cutler Pickering Hale and Don LLP
60 State Street
Boston, MA 02109
Attention: Steven D. Barrett, Esq.
Facsimile: (617) 526-5000

Either Party may change its address by giving notice to the other Party in the manner provided above.

15.4. Entire Agreement. This Agreement (including Exhibits) contains the complete understanding of the Parties with respect to the subject matter hereof and supersedes all prior understandings and writings relating to such subject matter, including the MTA which is hereby merged and subsumed into, and superseded by this Agreement. No amendment change or addition to this Agreement will be effective or binding on either Party unless reduced to writing and duly executed on behalf of both Parties.

15.5. Headings. Headings in this Agreement are for convenience of reference only and shall not be considered in construing this Agreement.

15.6. Severability. If any provision of this Agreement is held unenforceable by a court or tribunal of competent jurisdiction because it is invalid or conflicts with any Law of any relevant jurisdiction, the validity of the remaining provisions shall not be affected. In such event, the Parties shall negotiate a substitute provision that, to the extent possible, accomplishes the original business purpose.

15.7. Registration and Filing of the Agreement. To the extent a Party determines in good faith that it is required by applicable Law to publicly file, register or notify this Agreement with a Regulatory Authority, including public filings pursuant to securities Laws, it shall provide the proposed redacted form of the Agreement to the other Party a reasonable amount of time prior to filing for the other Party to review such draft and propose changes to such proposed redactions. The Party making such filing, registration or notification shall incorporate any proposed changes timely requested by the other Party, absent a substantial reason to the contrary, and shall use commercially reasonable efforts to seek confidential treatment for any terms that the other Party timely requests be kept confidential, to the extent such confidential treatment is reasonably available consistent with applicable Law. Each Party shall be responsible for its own legal and other external costs in connection with any such filing, registration or notification.

15.8. Assignment; Change of Control. Neither this Agreement nor any right or obligation hereunder may be assigned or otherwise transferred by any Party without the consent of the other Party, which shall not be unreasonably withheld; provided, however, that any Party may, without such consent, assign this Agreement: (a) in whole or in part to any of its respective Affiliates; provided that such Party shall remain primarily liable in respect of all obligations so assigned and such Affiliate has acknowledged and confirmed in writing that effective as of such assignment or other transfer, such Affiliate shall be bound by this Agreement as if it were a party to it as and to the identical extent applicable to the transferor; or (b) to any successor in interest by way of a Change of Control, acquisition or sale of all or substantially all of its assets relating to the subject matter of this Agreement (where any such transaction shall constitute an attempted assignment of this Agreement) provided that (1) such Party shall remain primarily liable in respect of all obligations so assigned and such successor has acknowledged and confirmed in writing that effective as of such assignment or other transfer, such successor shall be bound by this Agreement as if it were a party to it as and to the identical extent applicable to the transferor; (2) such successor agrees in writing to be bound by the terms of this Agreement as if it were the assigning party and (3) such successor agrees in writing to be bound by the terms of Section 15.8(b). Upon a Change of Control of either Party and upon an assignment of this Agreement in its entirety by either Party, the Party or the assignee, as the case may be, agrees to: (a) use Commercially Reasonable efforts to satisfy the Development or Commercialization timeline (e.g., GANT chart) then approved by the JSC and in effect; and (b) use no less effort in the performance of the Party's or the assigning Party's, as applicable, obligations hereunder than the Party or the assigning Party, as applicable, was itself using prior to such transaction.

In addition, any purported assignment in violation of this Section 15.8 shall be void. Any permitted assignee shall assume all assigned obligations of its assignor under this Agreement.

Notwithstanding anything to the contrary in this Agreement, if a Party to this Agreement is acquired or otherwise becomes directly or indirectly "controlled" (as such term is defined for purposes of Section 1.1) by one or more entities that were not Affiliates of such Party as of the Effective Date, the Know-How and Patent Rights of such acquiring or otherwise controlling entity(-ies) shall not be subject to the rights and licenses granted to the other Party under this Agreement, except to the extent such acquiring or otherwise controlling entity(-ies) participate in activities pursuant to this Agreement, in which case the Know-How and Patent Rights that such entity(-ies) generate in the conduct of such activities shall be subject to the rights and licenses granted to the other Party under this Agreement.

15.9. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The exchange of copies of this Agreement and of signature pages by facsimile transmission or.pdf delivered via email will constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes.

15.10. Force Majeure. Except with respect to payment obligations, neither Party shall be liable for failure of or delay in performing obligations set forth in this Agreement, and neither Party shall be deemed in breach of its obligations, if such failure or delay is due to a natural disaster, explosion, fire, flood, tornadoes, thunderstorms, earthquake, war, terrorism, riots, embargo, losses or shortages of power, labor stoppage, substance or material shortages, damage to or loss of product in transit, events caused by reason of Laws of any Regulatory Authority, events caused by acts or omissions of a Third Party, or any other cause reasonably beyond the control of such Party.

15.11. Public Disclosure. In connection with the execution of this Agreement, the Parties shall jointly issue one or more press releases, the contents of which shall be substantially similar to Exhibit C, with such other contents and changes as may be mutually agreed. Except as otherwise required by applicable Law, neither Party shall issue any additional press release or make any other public disclosure concerning this Agreement or the subject matter hereof without first providing the other Party with a copy of the proposed release or public disclosure for review and comment, provided that such right of review and comment shall only apply for the first time that specific information is to be disclosed, and shall not apply to the subsequent disclosure of substantially similar information that has previously been disclosed. The Party proposing to make the press release or other public disclosure shall give due consideration to any reasonable comments by the other Party relating to such proposed press release or other public disclosure. The principles to be observed by Biodesix and AVEO in press releases or other public disclosures with respect to this Agreement shall be: accuracy, compliance with applicable legal requirements, the requirements of confidentiality under Article X and normal business practice in the pharmaceutical industry for disclosures by companies comparable to Biodesix and AVEO. For the avoidance of doubt, either Party may issue such press releases as it determines, based on advice of counsel, are reasonably necessary to comply with applicable Law or for appropriate market disclosure. It is understood, however, that except as required by applicable Law, the Parties shall not disclose the specific financial terms and conditions of this Agreement in any press release or other public disclosure. In addition, if a public disclosure is required by applicable Law, including in a filing with the United States Securities and Exchange Commission, the disclosing Party shall provide copies of the proposed disclosure reasonably in advance of such filing or other disclosure for the non-disclosing Party's prior review and comment and shall give due consideration to any reasonable comments by the non-filing Party relating to such filing, including the provisions of this Agreement for which confidential treatment should be sought.

15.12. Third-Party Beneficiaries. None of the provisions of this Agreement shall be for the benefit of or enforceable by any Third Party other than an indemnitee under Article XII. No such Third Party shall obtain any right under any provision of this Agreement or shall by reason of any such provision make any claim in respect of any debt, liability or obligation (or otherwise) against either Party.

15.13. Relationship of the Parties. Subject to the terms of this Agreement, the activities and resources of each Party shall be managed by such Party, acting independently and in its individual capacity. Each Party shall bear its own costs incurred in the performance of its obligations hereunder without charge or expense to the other, except as expressly provided in this Agreement. Neither Party shall have any responsibility for the hiring, termination or compensation of the other Party's employees or for any employee compensation or benefits of the other Party's employees, other than with respect to Biodesix's reimbursement obligations under Section 3.5. No employee or representative of a Party shall have any authority to bind or obligate the other Party for any sum or in any manner whatsoever, or to create or impose any contractual or other liability on the other Party without said other Party's approval. For all purposes, and notwithstanding any other provision of this Agreement to the contrary, the legal relationship under this Agreement of each Party to the other Party shall be that of independent contractor. Nothing in this Agreement shall be construed to establish a relationship of partners or joint venturers between the Parties.

15.14. Performance by Affiliates. To the extent that this Agreement imposes obligations on Affiliates of a Party, such Party agrees to cause its Affiliates to perform such obligations.

15.15. Construction. Each Party acknowledges that it has been advised by counsel during the course of negotiation of this Agreement, and, therefore, that this Agreement shall be interpreted without regard to any presumption or rule requiring construction against the Party causing this Agreement to be drafted. Any reference in this Agreement to an Article, Section, subsection, paragraph, clause or Exhibit shall be deemed to be a reference to any Article, Section, subsection, paragraph, clause or Exhibit, of or to, as the case may be, this Agreement. Except where the context otherwise requires, (a) wherever used, the use of any gender will be applicable to all genders, (b) the word "or" is used in the inclusive sense (and/or), (c) any definition of or reference to any agreement, instrument or other document refers to such agreement, instrument other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or therein), (d) any reference to any Laws refers to such Laws as from time to time enacted, repealed or amended, (e) the words "herein", "hereof" and "hereunder", and words of similar import, refer to this Agreement in its entirety and not to any particular provision hereof, (f) the words "include", "includes" and "including" shall be deemed to be followed by the phrase "but not limited to", "without limitation" or words of similar import.

15.16. No Consequential or Punitive Damages. EXCEPT FOR GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, NEITHER PARTY HERETO WILL BE LIABLE FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY OR PUNITIVE DAMAGES, INCLUDING LOST PROFITS, ARISING FROM OR RELATING TO THIS AGREEMENT, REGARDLESS OF ANY NOTICE OF SUCH DAMAGES. NOTHING IN THIS SECTION 15.16 IS INTENDED TO LIMIT OR RESTRICT THE INDEMNIFICATION RIGHTS OR OBLIGATIONS OF EITHER PARTY UNDER THIS AGREEMENT WITH RESPECT TO THIRD PARTY CLAIMS OR WITH RESPECT TO THE INFRINGEMENT OR MISAPPROPRIATION OF THE OTHER PARTY'S INTELLECTUAL PROPERTY RIGHTS OR CONFIDENTIAL INFORMATION.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties hereto have set their hand as of the date first above written.

AVEO PHARMACEUTICALS, INC.

By: /s/ Tuan Ha-Ngoc
Title: Tuan Ha-Ngoc, President and CEO

BIODESIX, INC.

By: /s/ David Brunel
Title: David Brunel, Chief Executive Officer

[SIGNATURE PAGE TO THE CO-DEVELOPMENT AND COLLABORATION AGREEMENT]

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Biodesix, Inc.:

We consent to the use of our report included herein and to the reference to our firm under the heading “Experts” in the prospectus.

/s/ KPMG LLP

Denver, Colorado
October 9, 2020