

GRAIL Code of Business Conduct and Ethics

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GRAIL Code of Business Conduct and Ethics

1. Overview

The GRAIL Code of Business Conduct and Ethics (“Code”) has been adopted by GRAIL, Inc. (“GRAIL”), and summarizes the standards that guide our actions. While covering a wide range of business practices and procedures, these standards cannot cover every issue that may arise or every situation where ethical decisions must be made. These standards represent GRAIL policies and establish conditions for employment at GRAIL.

2. Purpose

One of GRAIL’s most valuable assets is our reputation, and our actions are the foundation of our reputation. Even well-intentioned actions can violate the law or this Code and may result in negative consequences for GRAIL and for the individuals involved. All employees, officers, and directors are required to adhere to this Code, GRAIL’s corporate policies and procedures, and applicable laws.

All of our employees, directors, officers, contractors, distributors, agents, and consultants (“GRAIL personnel”) are expected to uphold GRAIL’s Commitments to Ethical Conduct:

- We maintain an unwavering commitment to ethical conduct in all activities and in all relationships.
- We foster an environment and culture of honesty, integrity and accountability.
- We promote socially responsible practices that protect patients and their rights.
- We strive to avoid even the appearance of impropriety.
- We never compromise our business conduct standards.
- We ensure that all required documented procedures are established and followed in accordance with applicable requirements.
- We conduct all of our activities in a manner that ensures continuous competence, impartiality, good judgment, and operational integrity.

3. Scope

3.1 GRAIL Personnel

This Code applies to all GRAIL personnel conducting business or operating on GRAIL’s behalf. GRAIL personnel are required to follow this Code when conducting business on GRAIL’s behalf and must ensure that any downstream third-party contractor performing services for or on behalf of GRAIL follows this Code.

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4. Terms, Acronyms, and Definitions

All terms and definitions are consistent with QA-REF-0002, *GRAIL Glossary* unless otherwise defined below.

TERM/ACRONYM	DEFINITION
Immediate Family Member	Means a person's child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, or any person (other than a tenant or employee) sharing the person's household
SEC	Securities and Exchange Commission

5. Policy

5.1 Compliance with Laws, Rules, and Regulations

- 5.1.1 We are committed to conducting business with honesty and integrity and in compliance with all applicable laws, rules and regulations. No GRAIL personnel shall commit an illegal or unethical act, or instruct others to do so, for any reason. All activities are to be conducted in compliance with all applicable laws, rules and regulations. Employees are charged with the responsibility of understanding the applicable laws, recognizing potential dangers and knowing when to seek legal advice from GRAIL's Legal Department.
- 5.1.2 GRAIL is obligated to comply with all applicable laws, rules and regulations. It is the responsibility of GRAIL personnel to adhere to the standards and restrictions imposed by these laws, rules and regulations in the performance of his, her, or their duties for GRAIL.
- 5.1.3 In accordance with the requirements of the Securities and Exchange Commission (the "SEC") and of the Nasdaq Stock Market Listing Standards, the Board of GRAIL has adopted this Code to encourage as reasonably necessary:
- Honest and ethical conduct, including fair dealing and the ethical handling of actual or apparent conflicts of interest;
 - Full, fair, accurate, timely and understandable disclosures;
 - Compliance with applicable governmental laws, rules and regulations;
 - Prompt internal reporting of any violations of law or the Code;
 - Accountability for adherence to the Code, including fair process by which to determine violations;
 - Consistent enforcement of the Code, including clear and objective standards for compliance; and
 - Protection for persons reporting any such questionable behavior.

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5.2 Patient Data Privacy and Security

We may need to access various types of personal information about our patients in the course of conducting our business. We are committed to accessing, using, transmitting, storing and disposing of their personal information in a safe and secure way and in accordance with applicable laws, rules and regulations. Patient information is any information that can be used, alone or in combination with other information, to identify a specific individual (such as name, street address, city, state, national identifier, date of birth). It also includes any information about health status, the provision of health care, or payment for health care that can be linked to a specific individual. In addition, it includes information related to a patient's health condition, services received, invoices, medical records, and insurance coverage information.

We are committed to treating such patient information:

- Confidentially, according to applicable laws;
- Appropriately, according to the reasonable expectations of our patients;
- Compliantly, according to the governing terms with our customers or other partners; and
- Respectfully, to oversee the quality, safety and effectiveness of our products.

5.3 Protection of Confidential Information

- 5.3.1 Confidential information generated and gathered in our business is a valuable GRAIL asset. Protecting this information plays a vital role in our continued growth and ability to compete, and all confidential information should be maintained in strict confidence, except when disclosure is authorized by GRAIL or required by law.
- 5.3.2 Confidential information includes all non-public information that might be useful to competitors or that could be harmful to GRAIL, its customers or its suppliers if disclosed. Intellectual property, such as trade secrets, patents, trademarks and copyrights, as well as business, research and new product plans, objectives and strategies, records, databases, salary and benefits data, employee information, customer and supplier lists and any unpublished financial or pricing information must also be protected.
- 5.3.3 Unauthorized use or distribution of confidential information violates GRAIL policy and could be illegal. Such use or distribution could result in negative consequences for GRAIL, its business partners and the individuals involved, including potential legal and disciplinary actions. We respect the property rights of other companies and their confidential information and require all GRAIL personnel to observe such rights.
- 5.3.4 Your obligation to protect GRAIL's confidential information continues even after you leave GRAIL, and you must return or destroy all confidential information in your possession upon leaving GRAIL.
- 5.3.5 The provisions of this section are qualified in their entirety by reference to the section below entitled "Non-Retaliation."
- 5.3.6 Employees are reminded to review additional applicable GRAIL policies, including any applicable Employee Invention Assignment and Confidentiality Agreement, for additional

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information regarding required compliance in the context of protection of confidential information.

5.4 Conflicts of Interest

- 5.4.1 Our employees, officers and directors have an obligation to act in the best interest of GRAIL. All employees, officers and directors should endeavor to avoid situations that present a potential or actual conflict between their interest and the interest of GRAIL. All employees, officers, and directors shall conduct all activities ensuring that there are no undue commercial, financial, or other pressures and influences that may affect the work quality.
- 5.4.2 A “conflict of interest” occurs when a person’s private interest interferes in any way, or even appears to interfere, with the interest of GRAIL. A conflict of interest may arise when an employee, officer or director takes an action or has an interest that may make it difficult for him or her to perform his or her work objectively and effectively. Conflicts of interest may also arise when an employee, officer or director (or his or her family members, in particular immediate family members) receives improper personal benefits as a result of the employee’s, officer’s or director’s position in GRAIL. A gift, service or favor should not be accepted if it might create a sense of obligation, compromise your professional judgment, influence or be perceived to influence business decisions or would negatively affect GRAIL’s reputation if publicly disclosed.
- 5.4.3 It is not possible to describe every situation in which a conflict of interest may arise. The following list, however, includes some examples of situations that may create a conflict of interest:
- Working, in any capacity, for a direct or indirect competitor, customer or supplier while employed by GRAIL;
 - Accepting gifts of more than modest value or receiving personal discounts (if such discounts are not generally offered to the public) or other benefits as a result of your position in GRAIL from a competitor, customer or supplier;
 - Engaging in a personal business endeavor or other personal financial arrangements with past, present or potential customers of GRAIL;
 - Competing with GRAIL for the purchase or sale of property, products, services or other interests;
 - Having a financial interest in a commercial transaction involving GRAIL, a competitor, a customer or supplier (other than as an employee, officer or director of GRAIL and not including routine investments in publicly-traded companies);
 - Acting as an executive officer, major shareholder, or having a material interest in a company or organization doing business with GRAIL;
 - Receiving a loan or guarantee of an obligation as a result of your position with GRAIL;
 - Directing business to a supplier owned or managed by, or which employs, a relative or friend; or

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- Receiving an honorarium from an organization or company seeking contractual relations with GRAIL or opposing or likely to oppose the interests of GRAIL.
- 5.4.4 Situations involving a conflict of interest may not always be obvious or easy to resolve. If you cannot determine whether a conflict of interest exists, you should ask your supervisor, the Chief Compliance Officer, or the Legal Department.
- 5.4.5 All employees, officers and directors are required to report all potential or existing conflicts of interest as soon as they arise. All such potential or existing conflicts should be reported to the Legal Department or the Chief Compliance Officer at compliance@grailbio.com. Conflicts of interests involving the General Counsel and directors shall be disclosed to the Nominating and Corporate Governance Committee of the Board (the “Nominating Committee”). In addition, the Legal Department shall notify the Nominating Committee of any disclosure from an executive officer or director of any material transaction or relationship that could be expected to give rise to a conflict.
- 5.4.6 Employees are reminded to review additional applicable GRAIL policies, including the Related Person Transaction Policy, for additional information regarding required compliance in the context of potential conflicts of interest.

5.5 Protection and Proper Use of GRAIL Assets

Protecting GRAIL assets against loss, theft or other misuse is the responsibility of all GRAIL personnel. Loss, theft and misuse of GRAIL assets directly impact our profitability. Any suspected loss, misuse or theft should be promptly reported to your supervisor or to the Legal Department.

The sole purpose of GRAIL’s equipment, vehicles, supplies and technology is the conduct of our business. They may only be used for GRAIL business consistent with GRAIL guidelines.

5.6 Accuracy of Business Records

All financial books, records and accounts must accurately reflect transactions and events, and conform both to generally accepted accounting principles (GAAP) and to GRAIL's system of internal controls. No entry may be made that intentionally hides or disguises the true nature of any transaction. All employees, officers and directors should therefore attempt to be as clear, concise, truthful and accurate as possible when recording any information.

5.7 Disclosures

The information in GRAIL’s public communications, including all reports and documents filed with or submitted to the SEC, must be full, fair, accurate, timely and understandable. To ensure GRAIL meets this standard, all employees, officers and directors (to the extent they are involved in GRAIL’s disclosure process) are required to maintain familiarity with the disclosure requirements, processes and procedures applicable to GRAIL commensurate with their duties. Employees, officers and directors are prohibited from knowingly misrepresenting, omitting or causing others to misrepresent or omit material facts about GRAIL to others, including GRAIL’s independent auditors, governmental regulators and self-regulatory organizations.

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5.8 Corporate Opportunities

Employees, officers and directors are prohibited from taking for themselves business opportunities that are discovered through the use of corporate property, information or position. No employee, officer or director may use corporate property, information or position for personal gain, and no employee, officer or director may compete with GRAIL. Competing with GRAIL may involve engaging in the same line of business as GRAIL, or any situation where the employee, officer or director takes away from GRAIL opportunities for sales or purchases of products, services or interests. Employees, officers and directors owe a duty to GRAIL to advance its legitimate interests when the opportunity to do so arises.

5.9 Fair Dealing; Customer and Government Interactions

5.9.1 Each employee, officer and director of GRAIL should always deal fairly with customers, suppliers, competitors, the public and one another at all times and in accordance with ethical business practices. No one should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. We are committed to following guidelines with respect to competitive information:

- Use only appropriate methods for collecting competitive information;
- Do not lie or misrepresent yourself when gathering information;
- If you receive a competitor's confidential information inadvertently, do not copy or forward it to others; and immediately report the incident to your supervisor or the Legal Department and follow their instructions;
- Do not recruit people with the intent to obtain any third-party confidential information; and
- Communicate to agents, distributors, suppliers, consultants or other business partners that they must observe these guidelines when acting on behalf of GRAIL.

5.9.2 Many anti-bribery and anti-corruption laws apply to our interactions with customers, potential customers, health care providers and government officials around the world. This includes, but is not limited to, the Federal Anti-Kickback Statute, the Foreign Corrupt Practices Act, and the U.K. Bribery Act, among others. These laws generally prohibit giving anything of value (payments, items, bribes, kickbacks, or similar payments) directly or indirectly for the purpose of obtaining or retaining business or securing favorable customer or official government action. Many of these laws apply even when the wrongful conduct is committed outside the applicable country's own borders and/or by citizens of other countries. Breaking anti-bribery and corruption laws may carry criminal penalties, including large fines and prison sentences. GRAIL has developed policies governing interactions with customers and government officials. These policies include information on consulting arrangements, educational and other third-party grants, business courtesies (such as meals, travel, lodging, and educational items) and other payments or items of value that may go to a customer or government official. In general, GRAIL does not provide "gifts" or entertainment to existing or potential customers, health care providers or government officials or employees.

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- 5.9.3 Employees are reminded to review additional applicable GRAIL policies for more detailed information on appropriate interactions with customers, health care providers, and government officials.

5.10 Insider Trading

Trading on inside information is a violation of federal securities law. All employees, officers and directors in possession of material non-public information about GRAIL or companies with whom we do business must abstain from trading or advising others to trade in the respective company's securities from the time that they obtain such inside information until adequate public disclosure of the information. Material information is information of such importance that it can be expected to affect the judgment of investors as to whether or not to buy, sell, or hold the securities in question. To use non-public information for personal financial benefit or to "tip" others, including family members, who might make an investment decision based on this information is not only unethical but also illegal. All employees, officers and directors who trade stock based on insider information can be personally liable for damages totaling up to three times the profit made or loss avoided by the respective employee, officer or director. You are required to read carefully and observe our Insider Trading Compliance Policy and Procedures, as amended from time to time. Please contact GRAIL's Insider Trading Compliance Officer with any questions you may have about insider trading laws.

5.11 Compliance with Antitrust Laws

The antitrust laws prohibit agreements among competitors on such matters as prices, terms of sale to customers and allocating markets or customers. Employing unfair or deceptive trade practices or methods of competition may also constitute illegal conduct. For example, misleading advertising or disparaging a competitor's product. Antitrust laws can be very complex, and violations may subject GRAIL and its employees to criminal sanctions, including fines, jail time and civil liability. In some jurisdictions, competition authorities are empowered to conduct unannounced inspections when it suspects competition law violations. If you have any questions, consult the Legal Department.

5.12 Political Contributions and Activities

Any political contributions made by or on behalf of GRAIL and any solicitations for political contributions of any kind must be lawful and in compliance with GRAIL policies. This Code applies solely to the use of GRAIL assets and is not intended to discourage or prevent individual employees, officers or directors from making political contributions or engaging in political activities on their own behalf. No one may be reimbursed directly or indirectly by GRAIL for personal political contributions.

5.13 Environment, Health and Safety

GRAIL is committed to conducting its business in compliance with all applicable environmental and workplace health and safety laws and regulations. GRAIL strives to provide a safe and healthy work environment for our employees and to avoid adverse impact and injury to the environment and communities in which we conduct our business. Achieving this goal is the responsibility of all GRAIL personnel.

GRAIL personnel are also reminded to review additional applicable GRAIL policies for additional information.

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5.14 Social Media Use

- 5.14.1 Social media platforms are valuable tools that enable us to build relationships with and educate our customers and patients. Examples include Facebook, LinkedIn, YouTube, Instagram, and X.
- 5.14.2 Social media is a form of communication and you should treat it as you would any other communication medium. Be responsible, diligent, and careful. When using social media, you must exercise personal integrity, professionalism and responsibility; respect our intellectual property rights and those of third parties; do not represent or speak on behalf of GRAIL unless you have prior written authority to do so; and do not share confidential information, patient information, or other protected information.
- 5.14.3 These precautions apply to the use of social media in a professional capacity. They also apply to your personal use when you identify yourself as an employee of the organization; post about our businesses, products, or competitors. Employees should bear in mind that posting information about GRAIL's products on social media could result in breach of applicable advertising rules or our internal policies or processes on promotional claims. If you are unsure whether your post would be compliant please contact the Compliance team (compliance@grailbio.com) prior to posting, liking or re-posting information. Please refer to LEG-POL-0006, *GRAIL Social Media Policy* for more information.

5.15 Harassment & Discrimination

GRAIL is committed to providing a professional work environment free from harassment and discrimination. For more information on our policy, please review the GRAIL Employee Handbook. For personnel in the UK, please also refer to our UK Anti-Harassment & Bullying Policy (available on GRAIL's Intranet).

5.16 Non-Retaliation

- 5.16.1 You have the right to:
- Report possible violations of law or regulation that have occurred, are occurring, or are planned to occur to any governmental agency or entity or self-regulatory organization;
 - Cooperate voluntarily with, or respond to any inquiry from, or provide testimony before any self-regulatory organization or any other federal, state or local regulatory or law enforcement authority;
 - Make reports or disclosures to law enforcement or a regulatory authority without prior notice to, or authorization from, GRAIL; and
 - Respond truthfully to a valid subpoena.
- 5.16.2 Further, you are required to report all suspected violations of GRAIL's policies or applicable laws, rules or regulations to your supervisor, the Chief Compliance Officer (compliance@grailbio.com), the Legal Department, or GRAIL's Ethics and Compliance Hotline (1-800-461-9330 or go.grail.com/hotline).

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- 5.16.3 You have the right to not be retaliated against for reporting, either internally to GRAIL or to any governmental agency or entity or self-regulatory organization, information that you reasonably believe relates to a possible violation of law. It is unlawful for GRAIL to retaliate against you or anyone who has reported such potential misconduct either internally or to any governmental agency or entity or self-regulatory organization in good faith. Retaliatory conduct includes discharge, demotion, suspension, threats, harassment, and any other manner of discrimination in the terms and conditions of employment because of any lawful act you may have performed.
- 5.16.4 Notwithstanding anything contained in this Code or otherwise, you may disclose confidential GRAIL information, including the existence and terms of any confidential agreements between yourself and GRAIL (including employment or severance agreements), to any governmental agency or entity or self-regulatory organization.
- 5.16.5 GRAIL cannot require you to withdraw reports or filings alleging possible violations of federal, state or local law or regulation, and GRAIL may not offer you any kind of inducement, including payment, to do so.
- 5.16.6 Your rights and remedies as a whistleblower are protected under applicable whistleblower laws, including a monetary award, if any, may not be waived by any agreement, policy form or condition of employment, including by a pre-dispute arbitration agreement.
- 5.16.7 Even if you have participated in a possible violation of law, you may be eligible to participate in the confidentiality and retaliation protections afforded under applicable whistleblower laws, and you may also be eligible to receive an award under such laws.

5.17 Waivers and Amendments

Any waiver of the provisions in this Code may only be granted by the Board. Before an employee, or an immediate family member of any such employee, engages in any activity that would be otherwise prohibited by the Code, he or she is strongly encouraged to obtain a written waiver from the Board. Before a director or executive officer, or an immediate family member of a director or executive officer, engages in any activity that would be otherwise prohibited by the Code, he or she must obtain a written waiver from the disinterested directors of the Board. Such waiver must then be disclosed to GRAIL's shareholders, along with the reasons for granting the waiver.

Amendments to this Code must be approved by the Board.

5.18 Compliance, Reporting, and Disciplinary Action

5.18.1 Compliance with the GRAIL Code of Business Conduct

All GRAIL personnel are expected to comply with all of the provisions of this Code, and all other applicable GRAIL policies.

5.18.2 Asking Questions; Reporting Violations of the Code

The Code will be strictly enforced, and violations will be dealt with immediately, including by subjecting persons who violate its provisions to corrective or disciplinary action up to and including immediate termination. Violations of the Code that involve illegal behavior will be reported to the appropriate authorities.

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Situations that may involve a violation of ethics, laws, rules, regulations, or this Code may not always be clear and may require the exercise of judgment or the making of difficult decisions. If you have any questions about this Code or any applicable GRAIL policy, you should ask your supervisor, the Chief Compliance Officer, or the Legal Department.

- GRAIL personnel are expected to promptly report any actual or suspected violations of this Code or any other applicable GRAIL policies to their supervisor, the Chief Compliance Officer (compliance@grailbio.com), the Legal Department, or GRAIL's Ethics and Compliance Hotline (1-800-461-9330 or go.grail.com/hotline).
- Employees have an obligation to report any concerns involving accounting, internal accounting controls or auditing matters to the Chief Compliance Officer directly (compliance@grailbio.com), or alternatively, to make such complaint through GRAIL's Ethics and Compliance Hotline (1-800-461-9330 or go.grail.com/hotline), to the Audit Committee, or in writing to the address below. Each method is described in further detail in LEG-POL-0019, *GRAIL's Whistleblower and Non-Retaliation Policy for Reporting Concerns Related to Accounting, Auditing, and Ethical Violations*.

GRAIL, Inc.
1525 O'Brien Dr.
Menlo Park, CA 94025
Attention: Chief Compliance Officer

- Allegations of violations of this Code or GRAIL policies by any executive officer or director should be reported promptly to an executive officer or director not involved in the allegation or GRAIL's Ethics and Compliance Hotline (1-800-461-9330 or go.grail.com/hotline). Any allegations or violations involving the executive officers shall be disclosed to the Chief Compliance Officer.

An anonymous report should provide enough information about the incident or situation to allow GRAIL to investigate properly. If concerns or complaints require confidentiality, including keeping an identity anonymous, GRAIL will endeavor to protect this confidentiality, subject to applicable law, regulation or legal proceedings.

5.19 Investigating Non-Compliance; Retaliation

GRAIL intends to thoroughly investigate any good faith reports of violations. GRAIL will not tolerate any kind of retaliation for reports or complaints regarding misconduct that were made in good faith. Open communication of issues and concerns by all employees without fear of retribution or retaliation is vital to the successful implementation of this Code. All employees, officers and directors are required to cooperate in any internal investigations of misconduct and unethical behavior.

5.20 Enforcement; Disciplinary Action

This Code is intended to be applied equally to everyone it covers. The Legal Department of GRAIL has primary authority and responsibility for enforcing the Code, subject to the supervision of the Chief Compliance Officer and the Audit Committee of the Board. GRAIL devotes the necessary resources to enable the Legal Department to establish effective compliance procedure, to create a culture of accountability and to facilitate compliance with the Code and with all applicable GRAIL policies.

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Violations of this Code and of applicable GRAIL policies are subject to corrective action, including discipline up to and including immediate termination. The determination of appropriate disciplinary action for a violation of this Code or applicable policies rests solely with GRAIL. Discipline may be based not only on a violation of this Code or other applicable policies, but also on prior poor performance, workplace misconduct, other rule violations and other factors that GRAIL determines to be relevant. This Code or GRAIL's other applicable policies in no way imply or create any contractual obligation to follow any particular procedure.

5.21 No Rights Created

This Code is a statement of certain fundamental principles, policies and procedures that govern GRAIL personnel in the conduct of GRAIL's business. It is not intended to and does not create any rights for any employee, customer, client, visitor, supplier, competitor, shareholder or any other person or entity. It is GRAIL's belief that the policy is robust and covers most conceivable situations.

6. References

6.1 Associated Document(s)

DOCUMENT NUMBER	DOCUMENT TITLE
LEG-POL-0006	GRAIL's Sociate Media Policy
LEG-POL-0019	GRAIL's Whistleblower and Non-Retaliation Policy for Reporting Concerns Related to Accounting, Auditing, and Ethical Violations
QA-REF-0002	GRAIL Glossary