

GRAIL, Inc.

CORPORATE GOVERNANCE GUIDELINES

Adopted June 11, 2024

The Board of Directors (the “Board”) of GRAIL, Inc. (“GRAIL”) has adopted the following Corporate Governance Guidelines (the “Guidelines”) to assist the Board in the exercise of its responsibilities and to serve the interests of GRAIL and its stockholders. These Guidelines should be interpreted in the context of all applicable laws and GRAIL’s certificate of incorporation, bylaws, and other corporate governance documents. These Guidelines acknowledge the leadership exercised by the Board’s standing committees and their chairs and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate and in the best interests of GRAIL and its stockholders or as required by applicable laws and regulations.

1. Size and Composition of the Board and Board Membership Criteria; Director Qualifications

The Nominating and Governance Committee of GRAIL shall recommend to the Board criteria for Board membership and shall recommend individuals for membership on GRAIL’s Board. In making its recommendations, the Nominating and Governance Committee shall:

- review candidates’ qualifications for membership on the Board (including making recommendations to the Board as to the independence of the candidate) based on the criteria approved by the Board (and taking into account the enhanced independence, financial literacy and financial expertise standards that may be required under law or Nasdaq rules for audit committee and compensation committee membership purposes);
- evaluate current directors for re-nomination to the Board;
- periodically review the composition of the Board in light of the current challenges and needs of the Board and GRAIL and determine whether it may be appropriate to add or remove individuals after considering issues of skills, background, experience, judgment, diversity, age and tenure; and
- consider rotation of committee members and committee chairs, as appropriate.

The Nominating and Governance Committee considers not only an individual’s qualities, performance and professional responsibilities, but also the composition of the Board and the challenges and needs of the Board. The Nominating and Governance Committee reports to the full Board its conclusions and recommendations for nominations to the Board.

Board Size

The Board reserves the right to increase or decrease the size of the Board, subject to any relevant provisions in GRAIL's bylaws, depending on an assessment of the Board's needs and other relevant circumstances at any given time. The Board should periodically review its size and determine the number of directors that it deems most effective for future operations.

Independence

Except as otherwise permitted by the applicable Nasdaq rules, at least a majority of the Board shall be comprised of directors meeting the independence requirements of Nasdaq (the "Independent Directors"). The Board shall make an affirmative determination at least annually as to the independence of each director.

Term Limits

It is the policy of the Board to avoid term limits which have the disadvantage of discontinuing the availability and contributions of directors who have developed experience with, and insight into, GRAIL and its needs over a period of time. The Nominating and Governance Committee will evaluate the contributions of existing Board members and the need for new directors and, if appropriate, suggest the resignation or replacement of a Board member.

Retirement Age

It is the policy of the Board to avoid a mandatory retirement age for directors which would have the disadvantage of discontinuing the availability and contributions of directors who are otherwise capable and valuable members of the Board.

Director Qualification Standards and Additional Selection Criteria

The Nominating and Corporate Governance Committee, in recommending director candidates, and the Board, in nominating director candidates, will evaluate candidates in accordance with the qualification standards set forth in Attachment A to these Corporate Governance Guidelines. In addition, the Nominating and Corporate Governance Committee and the Board may also consider the additional selection criteria listed in Attachment A.

Simultaneous Service on Other Public Company Boards

Carrying out the duties and fulfilling the responsibilities of a director requires a significant commitment of an individual's time and attention. The Board does not believe, however, that explicit limits on the number of other boards of directors on which the directors may serve, or on other activities the directors may pursue, are appropriate. The Board, however, recognizes that excessive time commitments can interfere with an individual's ability to perform his or her duties effectively. In connection with its assessment of director candidates for nomination, the Nominating and Governance Committee and the Board will assess whether the performance of any director has been or is likely to be adversely impacted by excessive time commitments, including service on other boards of directors. Each director is expected to ensure that other

existing and planned future commitments do not materially interfere with the director's service on the Board.

A director must notify the Chair of the Nominating and Governance Committee prior to accepting any invitation to serve on another public company board in order for GRAIL to ensure compliance with applicable laws and policies.

GRAIL's executive officers other than the Chief Executive Officer ("CEO") shall obtain the approval of the CEO before accepting an invitation to serve on the board of another for-profit company. The CEO shall obtain the approval of the Chair of the Board ("Chair") before accepting an invitation to serve on the board of another for-profit company.

Service on other board and/or committees will be reviewed to ensure consistency with GRAIL's conflict of interest policies.

Changes in Primary Employment

If a director significantly changes his or her primary employment during his or her tenure, that director must notify the Chair of the Nominating and Governance Committee. The Nominating and Governance Committee shall evaluate the continued appropriateness of Board membership under the new circumstances and make a recommendation to the Board as to any action to be taken.

Conflicts of Interest

If an actual or potential conflict of interest develops because of a change in the business of GRAIL, or in a director's circumstances (for example, significant and ongoing competition between GRAIL and a business with which the director is affiliated), the director should report the matter immediately to the Chair of the Nominating and Governance Committee for evaluation and appropriate resolution.

If a director has a personal interest in a matter before the Board, the director shall disclose the interest to the full Board, shall recuse himself or herself from participation in the discussion and shall not vote on the matter.

Stock Ownership

The Board believes that directors should hold meaningful equity ownership positions in GRAIL. All directors are expected to own stock in GRAIL in accordance with the policy established by the Compensation Committee and approved by the Board.

2. Director Responsibilities

The Board acts as the ultimate decision-making body of GRAIL and advises and oversees management, who are responsible for the day-to-day operations and management of GRAIL. In fulfilling this role, each director must act in what he or she reasonably believes to be in the best interests of GRAIL and must exercise his or her business judgment in good faith.

Participation at and Preparation for Board Meetings

GRAIL expects directors to be active and engaged in discharging their duties and to keep themselves informed about the business and operations of GRAIL. Directors are expected to attend all Board meetings and the meetings of the committees on which they serve and to prepare themselves for these meetings. Directors are also encouraged to attend GRAIL's annual meeting with stockholders.

In order for the Board to exercise fully its oversight functions, management provides the Board with access to information regarding GRAIL and the markets in which GRAIL operates. Any written materials that assist directors in preparing for a Board or committee meeting shall be distributed to the directors in advance of the meeting, to the extent possible, and directors are expected to review such materials prior to the meeting.

3. Board Agenda

The Chair, in conjunction with the CEO, shall determine the frequency and length of Board meetings and shall set the agenda for each Board meeting. Board members are encouraged to suggest the inclusion of additional items on an agenda, and any director may request that an item be placed on an agenda.

4. Chair of the Board and the CEO

The Board believes it is important to retain its flexibility to allocate the responsibilities of the offices of the Chair and CEO in any way that is in the best interests of GRAIL at a given point in time. The Board may make a determination as to the appropriateness of its current policies in connection with the recruitment and succession of the Chair of the Board and/or the CEO.

If the Chair of the Board is a member of management or does not otherwise qualify as independent, the Independent Directors may elect a lead director. The lead director's responsibilities include, but are not limited to: presiding over all meetings of the Board at which the Chair of the Board is not present, including any executive sessions of the Independent Directors; approving Board meeting schedules and agendas; and acting as the liaison between the Independent Directors and the Chief Executive Officer and Chair of the Board. At such times as the Chair of the Board is an Independent Director, the Chair of the Board will serve as lead director. The Board may modify its leadership structure in the future as it deems appropriate.

5. Meetings of Independent Directors

GRAIL's Independent Directors shall regularly schedule executive sessions in which management does not participate. If this group includes directors who are not considered independent, the Independent Directors must also meet in executive session without non-Independent Directors or management present on a regularly schedules basis, but no less than twice per year.

6. Board Committees

The Board shall have at all times an Audit Committee, a Compensation Committee and a Nominating and Governance Committee. Subject to any changes that the Board may make from time to time:

- the Audit Committee shall generally be responsible for overseeing the integrity of GRAIL's financial statements, its independent auditor, its internal audit function, if any, and compliance by GRAIL with legal and regulatory requirements;
- the Compensation Committee shall generally be responsible for overseeing (i) GRAIL's executive compensation and benefits policies, evaluating the performance and compensation of the CEO and other executive officers and reviewing GRAIL's management succession plan and (ii) director compensation; and
- the Nominating and Governance Committee shall generally be responsible for identifying qualified Board candidates, recommending director nominees and appointments to Board committees, evaluating Board performance, and overseeing GRAIL's Corporate Governance Guidelines.

Each of the Audit Committee, Compensation Committee and Nominating and Governance Committee shall operate pursuant to its own written charter. These charters shall, among other things, set forth the purpose, goals, and responsibilities of the particular committee, the procedures for committee member appointment and removal, and committee structure and operations, as well as reporting to the Board.

Only Independent Directors and, for audit committee members, those meeting the independent requirements of Rule 10A-3 of the Securities Exchange Act of 1934 and any related rules promulgated by the Securities and Exchange Commission, may serve on these three committees. Committee members shall be appointed by the Board. The Board may, from time to time, establish or maintain additional committees as it deems appropriate and in the best interests of GRAIL.

7. Board Member Access to Management and Independent Advisers

Board members shall have access to the management and employees of GRAIL in order to ensure that directors can ask any questions and receive all information necessary to perform their duties. Directors should exercise judgment to ensure that their contact with management does not distract managers from their jobs or disturb the business operations of GRAIL. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO or the Chair of the Board, or if neither is available or neither is appropriate, directly by the director. To the extent appropriate, such contact, if in writing, should be copied to the CEO of GRAIL. The Board as a whole shall have access to any independent advisor, including internal and outside counsel and auditors, retained by GRAIL, and the Board may hire any independent advisor it considers necessary to discharge its responsibilities.

Executive officers and other members of senior management are expected to be present at Board meetings at the invitation of the Board. The Board encourages senior management to make presentations and to invite to Board meetings managers and other employees who can provide additional insight into the items being discussed.

The Board and each of its committees in accordance with its charter is authorized to hire independent legal, financial, or other advisers as they may consider necessary, without conferring with or obtaining the approval of management or, in the case of committees, the full Board in accordance with its charter. GRAIL shall pay the fees and expenses of such advisers.

8. Director Communications with Third Parties

Unless otherwise indicated in these Guidelines or GRAIL's policies, all requests for communications with individual directors or the Board by stockholders, analysts, or media outlets shall initially be made to the Corporate Secretary. Generally, management speaks for GRAIL, and the Chair speaks on behalf of the Board. Other communications between individual directors and interested parties may be held, at the request of the Board or the CEO and Chair.

9. Director Compensation

The Compensation Committee shall review and approve compensation (including equity-based compensation) for GRAIL's directors. GRAIL's executive officers do not receive additional compensation for their service as directors. In so reviewing and approving director compensation, the Compensation Committee shall, among other things:

- identify corporate goals and objectives relevant to director compensation;
- evaluate the performance of the Board in light of such goals and objectives and set director compensation based on such evaluation and such other factors as the Compensation Committee deems appropriate and in the best interests of GRAIL (including the cost to GRAIL of such compensation);
- determine any long-term incentive component of director compensation based on the awards given to directors in past years, GRAIL's performance, stockholder return and the value of similar incentive awards relative to such targets at comparable companies and such other factors as the Compensation Committee deems appropriate and in the best interests of GRAIL (including the cost to GRAIL of such compensation); and
- evaluate the possibility that directors' independence may be compromised or impaired for Board or committee purposes if director compensation exceeds customary levels, including if GRAIL makes substantial charitable contributions to an organization with which a director is affiliated.

Except as otherwise permitted by the applicable Nasdaq rules, members of the Audit Committee and Compensation Committee may not directly or indirectly receive any compensation

from GRAIL other than their directors' compensation, including any compensation for service on committee of the Board and the receipt of equity incentive awards.

10. Director Orientation and Continuing Education

All new members of the Board are required to participate in GRAIL's orientation program for directors. The orientation program may include discussions with and presentations by senior management and provide new directors with a review of GRAIL's financial position, an overview of the industry in which GRAIL operates and competes, and an introduction to the regulatory and legal environment that affects GRAIL's business, as well as governs directors' fiduciary duties.

All directors will be offered the opportunity, and are encouraged, to participate in continuing education programs with any associated expenses to be reimbursed by GRAIL.

11. Management Evaluation and Management Succession

The Compensation Committee shall evaluate the performance of the senior management of GRAIL and shall present its findings to the Board.

The Compensation Committee shall review and report to the Board on GRAIL's succession planning, including succession planning in the case of the incapacitation, retirement, or removal of the CEO. The CEO shall provide a periodic report to the Compensation Committee recommending and evaluating potential successors, along with a review of any development plans recommended for such individuals.

12. Annual Performance Evaluation

The Board, led by the Nominating and Governance Committee, shall develop an annual self-evaluation plan to determine whether it and its committees are functioning effectively. The collective evaluation shall be presented to the full Board for discussion.

13. Ethics Hotline

The Audit Committee will cause GRAIL to implement, maintain, and monitor an ethics hotline that is designed to receive anonymous reports of any known or suspected violations of the GRAIL's Code of Business Conduct and Ethics or any applicable laws and regulations. The Audit Committee will investigate any such reports received through the ethics hotline (operated by the Chief Compliance Officer, or such other officer as the Audit Committee or the Board shall appoint) and report to the Board periodically with respect to the information received through the ethics hotline and any related investigations.

14. Review of Corporate Governance Guidelines

The Nominating and Governance Committee shall periodically review these Corporate Governance Guidelines and recommend to the Board any proposed changes for approval.

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GRAIL, Inc.

Attachment A

Director Qualification Standards and Additional Selection Criteria

Director Qualification Standards:

The Nominating and Corporate Governance Committee, in recommending director candidates for election to the Board, and the Board, in nominating director candidates, will consider candidates who have a high level of personal and professional integrity, strong ethics and values, and the ability to make mature business judgments.

Additional Selection Criteria:

In evaluating director candidates, the Nominating and Corporate Governance Committee and the Board may also consider the following criteria as well as any other factor that they deem to be relevant:

- A.** The candidate's experience in corporate management, such as serving as an officer or former officer of a publicly held company;
- B.** The candidate's experience as a board member of another publicly held company;
- C.** The candidate's professional and academic experience relevant to GRAIL's industry;
- D.** The strength of the candidate's leadership skills;
- E.** The candidate's diversity of background and perspective, including, but not limited to, with respect to age, gender, race, and specialized experience;
- F.** The candidate's experience in finance and accounting and / or executive compensation practices; and
- G.** Whether the candidate has the time required for preparation, participation and attendance at Board meetings and committee meetings, if applicable.

In addition, the Board will consider whether there are potential conflicts of interest with the candidate's other personal and professional pursuits.

The Board should monitor the mix of specific experience, qualifications, and skills of its directors in order to assure that the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of GRAIL's business and structure.