

# BIODESIX, INC.

## RELATED-PERSON TRANSACTIONS POLICY

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### GENERAL

As stated in our Code of Business Conduct and Ethics, we expect our directors, officers and other employees to avoid conflicts of interests that interfere with the performance of their duties to our company that might deprive us of that person's undivided loyalty in business dealings or deprive us of a business opportunity. It is critical that our decisions be made in the best interests of Biodesix, Inc. (the "*Company*" or "*Biodesix*") and our stockholders. Transactions involving an insider, in which we are also a participant, may present actual or potential conflicts of interests or even create the appearance of a conflict. However, whether or not a conflict exists is often unclear and, in many circumstances, transactions with related persons may, on the balance, be beneficial to Biodesix and our stockholders. While the Code of Business Conduct and Ethics addresses these matters generally, we are adopting this Related-Person Transactions Policy to set forth the procedures for the identification, review, consideration and approval or ratification of transactions involving Biodesix and any "*Related Person*" (as defined below) by the Audit Committee of the Board of Directors or by such other committee of the Board as shall be appropriate.

### DEFINITIONS

Under this policy the following terms have the meanings set forth in this section.

1. "*Related Person*" means any:

- person who is, or at any time since the beginning of our last fiscal year, was, a director or executive officer of Biodesix or a nominee to become a director of Biodesix;
- security holder known by us to be the beneficial owner of more than 5% of any class of our voting securities (a "*significant shareholder*"); and
- "*immediate family member*" of any of the foregoing, which means any 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 of such person, and any person (other than a tenant or employee) sharing the household of such person.

2. "*Related-Person Transaction*" is a transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships) in which Biodesix and any Related Person are, were or will be participants in which the amount involved exceeds \$120,000.

### ADVANCE APPROVAL OF RELATED PERSON TRANSACTIONS

Under this policy, any proposed transaction that has been identified as a Related-Person Transaction may be consummated or materially amended only following approval by the Audit Committee in accordance with the provisions of this policy. In the event that it is inappropriate for the Audit Committee to review the transaction for reasons of conflict of interest or otherwise, after taking into

account possible recusals by Committee members, then the Related-Person Transaction shall be approved by another independent body of the Board of Directors. In either case, the approving body shall be referred to in this policy as the “*Committee*.”

#### **PRE-APPROVED TRANSACTIONS**

The Committee has pre-approved each of the following types of Related Person Transactions, which shall be deemed to be approved or ratified, as applicable under this Policy:

1. Compensation:
  - (a) to an executive officer or director of the Company if the compensation is required to be reported in the Company’s proxy statement pursuant to Item 402 of Regulation S-K; or
  - (b) to an executive officer of the Company who is not an Immediate Family Member (as defined below) of another Related Person, if such compensation would have been required to be reported under Item 402 as compensation earned for services to the Company if the executive was a “named executive officer” in the proxy statement and such compensation has been approved, or recommended to the Company’s Board of Directors for approval, by the Compensation Committee of the Board of Directors of the Company.
2. Transactions that are in the Company’s ordinary course of business and where the interest of the Related Person arises only:
  - (a) from the Related Person’s position as a director of another corporation or organization that is a party to the transaction; or
  - (b) from the direct or indirect ownership by such Related Person and all other Related Persons, in the aggregate, of less than a 10% equity interest in another person (other than a partnership) which is a party to the transaction; or
  - (c) from both such positions described in (a) and such ownership described in (b); or
  - (d) from the Related Person’s position as a limited partner in a partnership in which the Related Person and all other Related Persons, in the aggregate, have an interest of less than 10%, and the Related Person is not a general partner of and does not have another position in the partnership.
3. Transactions that are in the Company’s ordinary course of business and where the interest of the Related Person arises solely from the ownership of a class of equity securities in the Company and all holders of such class of equity securities of the Company will receive the same benefit on a pro rata basis.
4. Transactions where the rates or charges involved in the transactions are determined by competitive bids.

## **RATIFICATION OF RELATED-PERSON TRANSACTIONS**

Under this policy, any Related-Person Transaction, if not a Related-Person Transaction when originally consummated or if not initially identified as a Related-Person Transaction prior to consummation, shall be submitted to the Committee for review and ratification in accordance with the approval policies set forth above as soon as reasonably practicable. The Committee shall consider whether to ratify and continue, amend and ratify, terminate or rescind such Related-Person Transaction.

## **APPROVAL PROCESS AND GUIDELINES**

In the event that the Company proposes to enter into, or materially amend, a Related-Person Transaction, management shall present such Related-Person Transaction to the Committee for review, consideration and approval or ratification. Such review may include if the transaction is on terms comparable to those that could be obtained in arm's length dealings with an unrelated third party, the extent of the Related-Person's interest in the transaction, and shall also take into account the conflicts of interest and corporate opportunity provisions of the Company's Code of Business Conduct and Ethics (the "**Code**"). Any Related-Person Transaction shall be consummated and shall continue only if the Committee has approved or ratified such transaction in accordance with the guidelines set forth in this Policy.

Management shall present to the Committee each proposed Related Person Transaction, including all relevant facts and circumstances relating thereto and shall update the Committee as to any material changes to any approved or ratified Related Person Transaction and shall provide a status report of all then current Related Person Transactions at least annually at a regularly scheduled meeting of the Committee or as needed.

No director may participate in approval of a Related-Person Transaction for which he or she is a Related-Person. The Committee, in approving or rejecting the proposed Related-Person Transaction, shall consider all the relevant facts and circumstances deemed relevant by and available to the Committee, including, but not limited to:

- (a) the risks, costs and benefits to Biodesix;
- (b) the impact on a director's independence in the event the Related Person is a director, immediate family member of a director or an entity with which a director is affiliated;
- (c) the terms of the transaction;
- (d) the availability of other sources for comparable services or products; and
- (e) the terms available to or from, as the case may be, unrelated third parties or to or from employees generally. The Committee shall approve only those Related-Party Transactions that, in light of known circumstances, are in, or are not inconsistent with, the best interests of Biodesix and our stockholders, as the Committee determines in the good faith exercise of its discretion.