

**MINUTES OF A MEETING OF  
THE BOARD OF DIRECTORS OF  
PERSONALIS, INC.**

Date: July 18, 2012

Time: 1:30 p.m. (Pacific Time)

Place: The offices of the Company at  
1350 Willow Road, Suite 202, Menlo Park, California

Directors Present: Jonathan MacQuitty  
John West  
Chris Schaepe (in person; by telephone for a portion)  
Rowan Chapman

Founders Present: None

Directors Absent: None

Others Present: Carol Tillis  
Richard Chen  
Christian Haudenschild  
James C. Kitch, Cooley LLP  
Alex de Winter, Mohr Davidow Ventures

**CALL TO ORDER**

Mr. MacQuitty presided as chairman of the meeting and Mr. Kitch served as secretary of the meeting. Mr. MacQuitty called the meeting to order and announced that a quorum of the directors was present and that the meeting, having been duly convened, was ready to proceed with business.

**BUSINESS UPDATE**

Members of management reported on, and discussed with those present, progress in the development of the Company's business, planning for 2012 and 2013, recent financial performance compared to the original plan and preliminary strategy for the Company's next financing.

## ACTION ITEMS

Operating Budget. The directors approved management's operating plan for the balance of 2012.

Minutes; Scheduling. After review, the directors approved the minutes of the Board's meeting on June 12, 2012. They also agreed to cancel the regular meeting of the Board scheduled for August 14, 2012.

Options. The Board then discussed proposed stock option grants to be made from the Company's 2011 Equity Incentive Plan. After discussion, upon motion duly made, seconded and unanimously carried, the following resolutions were adopted:

**RESOLVED**, that the stock option grants under the Company's 2011 Equity Incentive Plan (the "Plan") to the individuals identified in Exhibit A be, and they hereby are, approved;

**RESOLVED FURTHER**, that such stock option grants shall have a term of ten (10) years, shall vest and have such other rights as are set forth on Exhibit A, shall in other respects be evidenced by and be subject to the terms and conditions set forth in the Company's standard form of stock option grant and shall have a per share exercise price equal to eleven cents (\$0.11);

**RESOLVED FURTHER**, that the Board hereby determines, after consideration of all relevant factors, including an independent appraisal, that the fair market value of the Common Stock of the Company as of the date hereof is equal to eleven cents (\$0.11) per share;

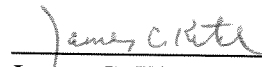
**RESOLVED FURTHER**, that the officers of the Company are hereby authorized to execute such further documents and take such further actions as are necessary to implement the foregoing.

CLIA Lab Commitment. Based on management's recommendation, the Board approved the expenditure of up to \$175,000 under a consulting agreement relating to the Company's plan to qualify as a CLIA Dx Lab.

**ADJOURNMENT**

There being no further business to come before the meeting, following a brief executive session of the non-management directors, the meeting was duly adjourned at 4:00 p.m.

**RESPECTFULLY SUBMITTED,**

  
\_\_\_\_\_  
James C. Kitch  
Secretary of the Meeting

**APPROVED:**

  
\_\_\_\_\_  
Jonathan MacQuitty  
Chairman of the Meeting