



**CORPORATE GOVERNANCE GUIDELINES**

**Adopted by the Board of Directors as of April 23, 2019**

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The Board of Directors (the “**Board**”) of Adaptive Biotechnologies Corporation, a Washington corporation (the “**Company**”), has adopted these Corporate Governance Guidelines (these “**Guidelines**”) to assist the Board in the exercise of its responsibilities. These Guidelines should be interpreted in the context of all applicable laws and the Company’s charter, bylaws and other corporate governance documents. These Guidelines acknowledge the leadership exercised by the Board and the Board’s standing committees and their respective chairpersons 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. These Guidelines are subject to modification from time to time to ensure that they comply with all applicable laws, regulations and securities exchange requirements, and the Board retains the discretion to depart from these Guidelines in its judgment.

## **Section 1. Role and Responsibility of the Board**

The Board directs and oversees the management of the business and affairs of the Company in a manner consistent with the best interests of the Company. In addition to this oversight function, the Board serves as the ultimate decision-making body of the Company, except for those matters reserved to or shared with the Company’s shareholders. The Board selects and oversees the members of the Company’s senior management, who are charged by the Board with conducting the day-to-day business of the Company.

## **Section 2. Board Composition, Structure and Policies**

### **A. *Independence of Directors.***

The Company defines an “**independent director**” in accordance with Rule 5605(a)(2) and IM-5605(a)(2) of the Nasdaq Listing Rules.

The Board shall make an affirmative determination at least annually as to the independence of each director. Because it is not possible to anticipate or explicitly provide for all potential conflicts of interest that may affect independence, the Board is also responsible for determining affirmatively, as to each independent director, that no relationships exist which, in the judgment of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. In making these determinations, the Board shall broadly consider all relevant facts and circumstances, including information provided by the directors and the Company with regard to each director’s business and personal activities as they may relate to the Company and the Company’s management.

### **B. *Selection of Chairperson of the Board and Chief Executive Officer.***

The Board shall select its chairperson (the “**Chairperson**”) and the Company’s Chief Executive Officer (“**CEO**”) in any manner it considers to be in the best interests of the Company. The Board will determine from time to time whether it is in the best interests of the Company for the role of the CEO and Chairperson to be combined or separated, and whether, if separated, the Chairperson should be an independent director.

C. ***Director Qualification Standards.***

The Nominating and Corporate Governance Committee of the Board (the “***Governance Committee***”) is responsible for reviewing the qualifications of potential director candidates and recommending to the Board those candidates to be nominated for election to the Board, subject to any obligations and procedures governing the nomination of directors to the Board that may be set forth in any shareholder or other agreement to which the Company is a party. It is expected that the Governance Committee will consider (a) individual qualifications, including relevant career experience, strength of character, maturity of judgment, familiarity with the Company’s business and industry and (b) all other factors it considers appropriate, which may include diversity of background, existing commitments to other businesses, potential conflicts of interest, legal considerations, corporate governance background, financial and accounting background, executive compensation background and the size, composition and combined expertise of the existing Board. The Board should monitor the mix of specific experiences, 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 the Company’s business and structure. The Governance Committee will consider recommendations validly made by the Company’s shareholders pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, and the Company’s bylaws.

D. ***Change in Present Job Responsibility.***

A director should consider whether his or her resignation is appropriate if there is a significant change in the director’s principal current employer or principal employment, including any director who is currently an officer or employee of the Company, or other similarly significant change in professional occupation or association. The Board shall determine the action, if any, to be taken with respect to any offer to resign.

E. ***Director Orientation and Continuing Education.***

The Company’s management (“***Management***”), working with the Governance Committee, will provide an orientation process for new directors and coordinate director continuing education programs. The orientation programs are designed to familiarize new directors with the Company’s businesses, strategies and challenges and to assist new directors in developing and maintaining skills necessary or appropriate for the performance of their responsibilities. As appropriate, Management and the Governance Committee may prepare additional educational sessions for directors on matters relevant to the Company and its business. Directors are also encouraged to participate in educational programs relevant to their responsibilities, including programs conducted by universities and other educational institutions.

F. ***Lead Independent Director.***

If the Chairperson is also a director who does not otherwise qualify as an independent director, the independent directors may elect from among themselves a “Lead Independent Director” who will call and chair the regularly scheduled executive sessions of the independent directors and serve as a non-exclusive liaison among the independent directors and the other Board members.

G. ***Term Limits.***

The Board does not have a policy to impose term limits for directors because such a policy may deprive the Board of the service of directors who have developed, through valuable experience over time, an increasing insight into the Company and its operations.

H. ***Number of Directors of the Board.***

The number of directors comprising the Board shall be determined in the manner set forth in the Company's bylaws and any applicable agreements to which the Company is a party.

**Section 3. Board Meetings**

A. ***Frequency of Meetings.***

The Board currently plans at least four meetings each year, with further meetings to occur (or action to be taken by unanimous consent) from time to time as determined by the needs of the Company.

B. ***Selection of Board Agenda Items.***

The Chairperson (in consultation with Management and with the then-serving Lead Independent Director, if any, as appropriate) shall set the agenda for Board meetings with the understanding that the other members of the Board may provide suggestions for agenda items that are aligned with the oversight and decision-making functions of the Board. Agenda items that fall within the scope of responsibilities of a committee of the Board should be reviewed with the chairperson of that committee.

C. ***Executive Sessions.***

To ensure free and open discussion and communication, the non-management directors should meet in regularly scheduled executive sessions and, if the non-management directors include directors who are not independent, the independent directors should separately meet in executive session at least once a year. The Chairperson, the Lead Independent Director, if any, or a non-management director designated by the non-management directors, will preside at the executive sessions.

D. ***Attendance at Board Meetings by Persons who are not Directors.***

The Chairperson or a majority of directors may permit attendance at all or any part of Board meetings by persons who are not directors. These persons may include, without limitation, members of Management, attorneys, accountants, consultants and advisers to the Company or the Board or committees of the Board.

**Section 4. Committees of the Board**

It is expected that the Board will have at least three standing committees: the Audit Committee, the Compensation Committee and the Governance Committee. Each such committee

shall have a written charter and report regularly to the Board summarizing the committee's actions and any significant issues considered by such committee.

Each of the Audit Committee, the Compensation Committee and the Governance Committee shall be comprised of no fewer than the number of members set forth in the relevant committee charter and required by the rules and regulations of the securities exchange(s) on which the Company's securities are listed. In addition, each committee member must satisfy the membership requirements set forth in the relevant committee charter and required by the rules and regulations of the securities exchange(s) on which the Company's securities are listed. A director may serve on more than one committee.

The Governance Committee shall be responsible for identifying Board members qualified to fill vacancies on any committee and recommending that the Board appoint the identified member or members to the applicable committee. The Board, taking into account the views of the Chairperson and the Governance Committee, may designate one member of each committee as chairperson of such committee. Committee chairpersons shall be responsible for setting the agendas for their respective committee meetings.

## **Section 5.     Expectations of Directors**

The business and affairs of the Company shall be managed under the direction of the Board in accordance with state and other applicable laws and regulations. In performing their duties, the primary responsibility of the directors is to exercise their business judgment in the best interests of the Company. The Board has developed the following specific expectations of directors in this Section 5 to promote the discharge of this responsibility and the efficient conduct of the Board's business.

### **A.     *Commitment and Attendance.***

All directors are expected to make every effort to attend all meetings of the Board, meetings of the committees of which they are members and the annual meeting of the Company's shareholders. Members are encouraged to attend Board meetings and meetings of committees of which they are members in person but may also attend such meetings by telephone or video conference in accordance with the Company's bylaws and applicable law.

The Company believes that annual meetings of shareholders provide an opportunity for shareholders to communicate with directors. Consequently, the Company will make every effort to schedule its annual meeting of shareholders on such date and time as are conducive to maximizing attendance by directors, taking into account, each director's schedule. Additionally, the Company will reimburse all reasonable out-of-pocket travelling expenses incurred by directors attending annual meetings of shareholders.

### **B.     *Participation in Meetings.***

Each director should be sufficiently familiar with the business of the Company, including its financial statements and capital structure, and the risks and competition it faces, to facilitate active and effective participation in the deliberations of the Board and of each committee on which such director serves. Management will make appropriate personnel available to answer any

questions a director may have about any aspect of the Company's business. Directors should also review the materials provided by Management and advisors in advance of the meetings of the Board and its committees and should arrive prepared to discuss the issues presented.

**C. *Ethics.***

The Company has adopted a Code of Conduct (the "**Code**"), and directors are expected to adhere to the Code.

**D. *Other Directorships and Significant Activities.***

Serving on the Board requires significant time and attention. Directors are expected to spend the time needed and meet as often as necessary to discharge their responsibilities properly. It is expected that, without specific approval from the Board: (i) no director shall serve on more than five public company boards (including the Board) or on the board of any company that, in the Board's judgment, materially competes with the Company, (ii) if any officer of the Company is also a director of the Company, such officer may not serve on more than two public company boards (including the Board), and (iii) no member of the Audit Committee shall serve on more than three public company audit committees (including the Company's Audit Committee). Directors should advise the chairperson of the Governance Committee before accepting membership on other boards of directors or other significant commitments involving affiliation with other businesses, non-profit entities or governmental units.

**E. *Contact with Management.***

All directors are invited to contact the CEO at any time to discuss any aspect of the Company's business. Directors also have complete access to other members of Management and to the Company's employees. Contact by directors with employees other than senior management of the Company should be arranged through the CEO or the Chairperson. The Board expects that there will be frequent opportunities for directors to meet with the CEO and other members of Management in Board and committee meetings and in other formal or informal settings.

**F. *Access to Advisors.***

Board members may consult with independent legal, financial, accounting and other advisors, at the Company's expense as necessary and appropriate to assist in their duties to the Company.

**G. *Confidentiality.***

The proceedings and deliberations of the Board and its committees are confidential. Each director shall maintain the confidentiality of Board and committee deliberations and information received in connection with his or her service as a director.

## **Section 6. Management Succession Planning**

The Board will periodically review with the CEO the identity, skills and characteristics of those persons who could succeed to executive management team positions, including possible successors to the CEO.

## **Section 7. Evaluation of Board Performance**

The Board, acting through the Governance Committee, will conduct a self-evaluation at least annually to determine whether it and its committees are functioning effectively. The Governance Committee will periodically consider the combination and mixture of skills, experience and judgment that directors bring to the Board to assess whether the Board has the necessary tools to perform its oversight function effectively.

Each committee of the Board will conduct a self-evaluation at least annually and report the results to the Board, acting through the Governance Committee. Each committee's evaluation must compare the performance of the committee with the requirements of its written charter.

## **Section 8. Board Compensation**

The Compensation Committee of the Board will review the form and amount of director compensation from time to time and recommend any changes to the Board, as it deems appropriate.

## **Section 9. Communications with Interested Parties**

The CEO is responsible for establishing effective communications with all interested parties, including shareholders of the Company. It is the policy of the Company that Management speaks for the Company. This policy does not preclude outside directors from communicating with shareholders or other interested parties, but it is expected that, in most circumstances, any such communications will be coordinated with Management. It is the policy of the Company that any discussion with third parties that might have a material impact upon the business or strategy of the Company should be discussed and coordinated with the CEO.

## **Section 10. Communications with Directors**

### **A. *General***

Anyone who would like to communicate with, or otherwise make his or her concerns known directly to, the chairperson of any of the Audit Committee of the Board, Governance Committee or Compensation Committee of the Board, any then-serving Lead Independent Director, or non-management or independent directors as a group, may do so by addressing such communications or concerns to General Counsel, Adaptive Biotechnologies Company, 1551 Eastlake Ave. E., Suite 200, Seattle, WA 98102, who will forward such communications to the appropriate party. Such communications may be done confidentially or anonymously.



**B. *Shareholder Communications***

In addition to the general communication procedure set forth in Section 10(A), shareholders of the Company may communicate with any and all members of the Board by transmitting correspondence by mail, facsimile or e-mail, addressed as follows:

Chairman of the Board  
Or Board of Directors  
Or Individual Director  
c/o General Counsel  
1551 Eastlake Ave. E., Suite 200  
Seattle, WA 98102  
Email address: [staylor@adaptivebiotech.com](mailto:staylor@adaptivebiotech.com)

**C. *Procedure for Handling Communications***

The General Counsel of the Company (or his or her designee) shall maintain a log of all communications made pursuant to Section 10(A) and Section 10(B), and transmit such communication as soon as practicable to the intended final recipient (with respect to communication pursuant to Section 10(A)) or director addressee (with respect to communication pursuant to Section 10(A)), unless, in each case, (i) there are safety or security concerns that mitigate against onward transmission of the communication, or (ii) where the sender is a shareholder of the Company, the communication contains commercial matters not related to the sender's stock ownership. The final intended recipient or director addressee, as applicable, shall be advised of any communication withheld for safety or security reasons as soon as practicable.

**Section 11. *Anti-Hedging Policy***

The Board considers it inappropriate for any director, officer or employee of the Company to enter into speculative transactions in the Company's securities. Such transactions, while allowing the holder to own the Company's securities without the full risks and rewards of ownership, potentially separate the holder's interests from those of other shareholders. Therefore, the Company prohibits the purchase or sale of puts, calls, options or other derivative securities based on the Company's securities by directors, officers or employees of the Company. The policy also prohibits hedging or monetization transactions, such as forward sale contracts, in which the shareholder continues to own the underlying security without all the risks or rewards of ownership.

**Section 12. *Disclosure***

These Guidelines shall be posted on the Company's website.